





Draft Prospectus
Dated: June 20, 2023
Please read section 26 and 32 of the Companies Act, 2013
Fixed Price Issue



Ultra Rich Weddings Limited
CIN: U93090GJ2011PLC067815
Incorporated on November 14, 2011 at Ahmedabad

REGISTERED OFFICE		CONTACT PERSON	
222, Tower C, Siddhi Vinayak Business Towers, Behind DCP Office, Off S. G. Highway, Makarba, Ahmedabad - 380051, Gujarat, India		Nidhi Patel, Company Secretary and Compliance Officer	
EMAIL	TELEPHONE NO.	WEBSITE	
info@ultrarichmatch.com	+91 99099 99659	www.ultrarichmatch.com	
OUR PROMOTER OF THE COMPANY			
Mr. Saurabh Goswami			
Type	Fresh Issue Size (₹In Lakhs)	Eligibility 229(1) / 229(2) & Share Reservation among NII &RII	
Fresh Issue	₹ 408.00 Lakhs	The Issue is being made pursuant to Regulation 229(1) of SEBI (ICDR) Regulations. As the Company's post issue paid up capital is less than or equal to ten crore rupees	
RISK IN RELATION TO THE FIRST ISSUE			
This being the first public issue of our company, there has been no formal market for the securities of our company. The face value of the shares is ₹10.00 per equity shares and the issue price is 5.1 times of the face value. The issue price (is determined by our company in consultation with the lead manager) as stated in the chapter titled on "Basis for Issue Price" beginning on page no. 57 of this Draft Prospectus should not be taken to be indicative of the market price of the equity shares after the equity shares are listed. No assurance can be given regarding an active and/or sustained trading in the equity shares of our company nor regarding the price at which the equity shares will be traded after listing.			
GENERAL RISKS			
Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue including the risks involved. The Equity Shares offered in the Issue have neither been recommended nor approved by Securities and Exchange Board of India nor does Securities and Exchange Board of India guarantee the accuracy or adequacy of this Draft Prospectus. Specific attention of the investors is invited to the section titled "Risk Factors" beginning on page no.17 of this Draft Prospectus.			
ISSUER'S ABSOLUTE RESPONSIBILITY			
The Issuer, having made all reasonable inquiries, accepts responsibility for and confirms that this Draft Prospectus contains all information with regard to our Company and the Issue, which is material in the context of the Issue, that the information contained in this Draft Prospectus is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes this Draft Prospectus as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect.			
LISTING			
The Equity Shares offered through the Draft Prospectus are proposed to be listed on the SME Platform of BSE Limited ("BSE SME"). In terms of the Chapter IX of the SEBI (ICDR) Regulations, 2018, as amended from time to time. Our Company has received an In Principal Approval Letter dated [●] from BSE Limited (BSE) for using its name in this offer document for listing of our shares on the SME Platform of BSE Limited. For the purpose of this Issue, the designated Stock Exchange will be the BSE Limited ("BSE").			
LEAD MANAGER TO THE ISSUE		REGISTRAR TO THE ISSUE	
	INTERACTIVE FINANCIAL SERVICES LIMITED Address: 612, 6th Floor, Shree Balaji Heights, Kokilaben Vyas Marg, Ellisbridge, Ahmedabad – 380 009, Gujarat, India Tel No.: 079 46019796 (M) +91-9898055647 Web Site: www.ifinservices.in Email: mbd@ifinservices.in Investor Grievance Email: info@ifinservices.in Contact Person: Pradip Sandhir SEBI Reg. No.: INM000012856		BIGSHARE SERVICES PRIVATE LIMITED Address: Office No. S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai - 400093 Tel No.: +91 22-62638200 Fax No.: +91 22-62638299 Website: www.bigshareonline.com E-Mail: ipo@bigshareonline.com Investor Grievance Email: investor@bigshareonline.com Contact Person: Aniket Chindarkar SEBI Reg. No.: INR000001385
ISSUE PROGRAMME			
ISSUE OPENS ON: [●]		ISSUE CLOSES ON: [●]	



Ultra Rich Weddings Limited
CIN: U93090GJ2011PLC067815

Our Company was originally incorporated as “Ultra Rich Weddings Private Limited” is registered under the provisions of Companies Act, 1956 vide Certificate of Incorporation dated November 14, 2011 bearing Corporate Identification Number U93090GJ2011PTC067815 issued by the Registrar of Companies, Gujarat, Dadra and Nagar Haveli. Subsequently, our Company was converted into a public limited Company pursuant to a special resolution passed by our shareholders at the EGM held on March 07, 2023 and consequently the name of our Company was changed to “Ultra Rich Weddings Limited” and a fresh certificate of incorporation was issued by the Registrar of Companies, Ahmedabad dated March 21, 2023. The CIN of the Company is U93090GJ2011PLC067815. For further details, please refer the chapter titled “History and Certain Corporate Matters” beginning on page 85 of this Draft Prospectus.

Registered office: 222, Tower C, Siddhi Vinayak Business Towers, Behind DCP Office, Off S. G. Highway, Makarba, Ahmedabad - 380051, Gujarat, India

Tel No.: +91 99099 99659; **Website:** www.ultrarichmatch.com; **E-Mail:** info@ultrarichmatch.com

Contact Person: Nidhi Patel, Company Secretary and Compliance Officer

OUR PROMOTER OF THE COMPANY: Mr. SAURABH GOSWAMI

THE ISSUE

INITIAL PUBLIC ISSUE OF 8,00,000 EQUITY SHARES OF FACE VALUE OF ₹10/- EACH OF ULTRA RICH WEDDINGS LIMITED (“URWL” OR THE “COMPANY” OR THE “ISSUER”) FOR CASH AT A PRICE OF ₹51/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹41/- PER EQUITY SHARE (THE “ISSUE PRICE”) AGGREGATING TO ₹408.00 LACS (“THE ISSUE”), OF WHICH 44,000 EQUITY SHARES OF FACE VALUE OF ₹10/- EACH FOR CASH AT A PRICE OF ₹ 51/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ 41/- PER EQUITY SHARE AGGREGATING TO ₹ 22.44 LACS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE ISSUE (THE “MARKET MAKER RESERVATION PORTION”). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION i.e., NET ISSUE OF 7,56,000 EQUITY SHARES OF FACE VALUE OF ₹10/- EACH AT A PRICE OF ₹51/- PER EQUITY SHARE AGGREGATING TO ₹ 385.56 LACS IS HEREIN AFTER REFERRED TO AS THE “NET ISSUE”. THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 27.40% and 25.89% RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY. FOR FURTHER DETAILS, PLEASE REFER TO SECTION TITLED “TERMS OF THE ISSUE” BEGINNING ON PAGE NO. 150 OF THIS DRAFT PROSPECTUS.

THE FACE VALUE OF THE EQUITY SHARES IS ₹ 10 EACH AND THE ISSUE PRICE IS 5.1 TIMES OF THE FACE VALUE

This issue 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 as amended (“SEBI ICDR Regulations”) and allocation in the net issue to the public will be made in terms of regulation 253 of the SEBI ICDR Regulations. In terms of the Regulation 19(2)(B)(I) of the Securities Contracts (Regulations) Rules, 1957, as amended (the “SCRR”), the issue is being made for at least 25% of the post-paid-up Share capital of our Company. All the bidders, shall participate in the issue through the Application Supported by Blocked Amount (“ASBA”) process by providing details of their respective bank account (including UPI ID for RIs using UPI Mechanism) wherein the bid amount will be blocked by the SCSBs or under the UPI mechanism, as the case may be, to the extent of respective Bid amounts. For details, please refer to chapter titled “Issue Procedure” beginning on Page 159 of this Draft Prospectus.

All potential investors shall participate in the Issue only through an Application Supported by Blocked Amount (“ASBA”) process providing details about the bank account and UPI ID in case of RIF’s, if applicable, in which the application amount shall be blocked by the Self-Certified Syndicate Banks (“SCSBs”) or under UPI Mechanism as the case may be. For details in this regard, specific attention is invited to chapter titled “Issue Procedure” on page 159 of this Draft Prospectus.

RISK IN RELATION TO THE FIRST ISSUE

This being the first Public Issue of our Company, there has been no formal market for the securities of our Company. The face value of the shares is ₹10/- per Equity Shares and the Issue price is 5.1 times of the face value. The Issue Price (as determined by our Company in consultation with the Lead Manager) as stated in the chapter titled on “Basis for Issue Price” beginning on page no. 57 of this Draft 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 of our Company nor regarding the price at which the Equity Shares will be traded after listing.

GENERAL RISKS

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their 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 our Company and the Issue including the risks involved. The Equity Shares offered in the Issue have neither been recommended nor approved by Securities and Exchange Board of India nor does Securities and Exchange Board of India guarantee the accuracy or adequacy of this Draft Prospectus. Specific attention of the investors is invited to the section titled “Risk Factors” beginning on page no.17 of this Draft Prospectus.

ISSUER’S ABSOLUTE RESPONSIBILITY

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

LISTING

The Equity Shares offered through the Draft Prospectus are proposed to be listed on the BSE SME Platform. In terms of the Chapter IX of the SEBI (ICDR) Regulations, 2018, as amended from time to time. Our Company has received an approval letter dated [●] from BSE for using its name in this offer document for listing of our shares on the SME Platform of BSE. For the purpose of this Issue, the designated Stock Exchange will be the BSE Limited (“BSE”).

LEAD MANAGER



INTERACTIVE FINANCIAL SERVICES LIMITED
Address: 612, 6th Floor, Shree Balaji Heights, Kokilaben Vyas Marg, Ellisbridge, Ahmedabad – 380 009, Gujarat, India
Tel No.: 079 46019796
(M) +91-9898055647
Web Site : www.ifinservices.in
Email : mbd@ifinservices.in
Investor Grievance Email: info@ifinservices.in
Contact Person: Pradip Sandhir
SEBI Reg. No.: INM000012856

REGISTRAR TO THE ISSUE



BIGSHARE SERVICES PRIVATE LIMITED
Address: Office No. S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai - 400093
Tel No.: +91 22-62638200
Fax No +91 22-62638299
Website: www.bigshareonline.com
E-Mail: ipo@bigshareonline.com
Investor Grievance Email: investor@bigshareonline.com
Contact Person: Aniket Chindarkar
SEBI Reg. No.: INR000001385

ISSUE PROGRAMME

ISSUE OPENS ON: [●]

ISSUE CLOSES ON: [●]

Contents	Page No.
Section I – General	
Definitions and Abbreviations	1
General Terms	1
Company Related Terms	1
Issue Related Terms	2
Technical And Industry Related Terms	7
Conventional Terms and Abbreviations	8
Forward Looking Statements	11
Presentation of Financial, Industry and Market Data	12
Summary of Issue Documents	13
Section II – Risk Factors	17
Section III – Introduction	
The Issue	29
Summary of Our Financial Information	30
General Information	33
Capital Structure	42
Section IV – Particulars of the Issue	
Objects of the Issue	52
Basis For Issue Price	57
Statement of Tax Benefits	62
Section V – About Company	
Industry Overview	65
Business Overview	70
Key Industry Regulations and Policies	79
History and Certain Corporate Matters	85
Our Management	88
Our Promoters and Promoter Group	97
Dividend Policy	100
Section VI – Financial Information	
Restated Financial Information	101
Management’s Discussion and Analysis of Financial Condition and Results of Operations	126
Other Financial Information	130
Section VII – Legal and Other Regulatory Information	
Outstanding Litigation and Material Developments	132
Government and Other Statutory Approvals	136
Financial Information of Our Group Companies	139
Other Regulatory and Statutory Disclosures	141
Section VIII – Issue Related Information	
Terms of The Issue	150
Issue Structure	157
Issue Procedure	159
Restrictions on Foreign Ownership of Indian Securities	186
Section IX – Description of Equity Shares and Terms of the Articles of Association	
Main Provisions of Articles of Association	189
Section X – Other Information	
Material Contracts and Documents for Inspection	224
Section XI – Declaration	225

SECTION I – GENERAL

DEFINITIONS AND ABBREVIATIONS

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

The words and expressions used in this Draft Prospectus, but not defined herein shall have the meaning ascribed to such terms under SEBI (ICDR) Regulations, 2018 the Companies Act, 2013 the SCRA, the Depositories Act, 1996 and the rules and regulations made there under.

Notwithstanding the foregoing, the terms not defined but used in the chapters titled “Statement of Tax Benefits”, “Restated Financial Statements”, “Outstanding Litigation and Material Developments” and section titled “Main Provisions of Articles of Association” beginning on page nos. 62, 101, 132 and 189, respectively, shall have the meanings ascribed to such terms in the respective sections.

GENERAL TERMS

Term	Description
“URWL”, “ULTRA RICH”, “our Company”, “we”, “us”, “our”, “the Company”, “the Issuer Company” or “the Issuer”	Ultra Rich Weddings Limited, a public limited company incorporated under the Companies Act, 1956 and having Registered Office at 222, Tower C, Siddhi Vinayak Business Towers, Behind DCP Office, Off S. G. Highway, Makarba, Ahmedabad - 380051, Gujarat, India.
Promoter	Mr. Saurabh Goswami
Promoter Group	Companies, individuals and entities (other than companies) as defined under Regulation 2 sub-regulation (pp) of the SEBI ICDR Regulations, 2018.
“you”, “your” or “yours”	Prospective Investors in this Issue

COMPANY RELATED TERMS

Term	Description
Articles / Articles of Association/AOA	Articles of Association of our Company as amended from time to time
Auditors of the Company	The Statutory auditors of our Company, being M/s D G M S & Co, Chartered Accountants.
Audit Committee	Audit Committee of our Company constituted in accordance Section 177 of the Companies Act, 2013 and as described in the chapter titled “Our Management” beginning on page 88 of this Draft Prospectus.
Associate Companies	A body corporate in which our company has a significant influence and includes a joint venture company.
Board of Directors / Board	The Board of Directors of our Company or a committee constituted thereof
Company Secretary and Compliance Officer	The Company Secretary of our Company, being Ms. Nidhi Patel.
Chief Financial Officer/ CFO	The Chief Financial Officer of our Company, being Mr. Manish Shrivastava.
Act or Companies Act	Companies Act, 1956 and/ or the Companies Act, 2013, as amended from time to time.
CIN	Corporate Identification Number
CMD	Chairman and Managing Director
Depositories Act	The Depositories Act, 1996, as amended from time to time
Director(s)	Director(s) of Ultra Rich Weddings Limited unless otherwise specified
Equity Shares	Equity Shares of our Company having Face Value of ₹ 10 each unless otherwise specified in the context thereof
Equity Shareholders /	Persons /entities holding Equity Shares of our Company

Shareholders	
ED	Executive Director
Fresh Issue	The fresh issue of 8,00,000 Equity Shares at a price of Rs. 51 per equity share aggregating to Rs. 408.00 lakhs to be issued by our Company as part of the Offer, in terms of the Draft Prospectus.
Group Companies	Companies (other than our Corporate Promoters and Subsidiaries) with which there were related party transactions as disclosed in the Restated Financial Statements as covered under the applicable accounting standards, and as disclosed in “Financial Information of Our Group Companies” on page 139 of this Draft Prospectus
Independent Director	Independent directors on the Board, and eligible to be appointed as an independent director under the provisions of Companies Act and SEBI Listing Regulations. For details of the Independent Directors, please refer to chapter titled “Our Management” beginning on page 88 of this Draft Prospectus
Indian GAAP	Generally Accepted Accounting Principles in India
ISIN	International Securities Identification Number is INE0PRJ01013
Key Managerial Personnel / Key Managerial Employees	The officer vested with executive power and the officers at the level immediately below the Board of Directors as described in the section titled “Our Management” on page no. 88 of this Draft Prospectus
MD	Managing Director
Materiality Policy	The policy on identification of group companies, material creditors and material litigation, adopted by our Board on June 05, 2023 in accordance with the requirements of the SEBI (ICDR) Regulations, 2018 as amended from time to time
MOA/ Memorandum/ Memorandum of Association	Memorandum of Association of our Company as amended from time to time
Nomination & Remuneration Committee	The Nomination and Remuneration Committee of our Board described in the chapter titled “Our Management” on page 88 of this Draft Prospectus.
Registered Office	The Registered office of our Company, located at 222, Tower C, Siddhi Vinayak Business Towers, Behind DCP Office, Off S. G. Highway, Makarba, Ahmedabad - 380051, Gujarat, India.
ROC/Registrar of Companies	Registrar of Companies, Ahmedabad.
Restated Financial Statements	The restated audited financial statements of our Company for the Financial Years ended March 31, 2023, 2022 and 2021 which comprises of the restated audited balance sheet, restated audited statement of profit and loss and the restated audited cashflow statement, together with the annexures and notes thereto disclosed in chapter titled “Restated Financial Information” on page 101 of this Draft Prospectus
Peer Review Auditor	Independent Auditor having a valid Peer Review certificate in our case being M/s D G M S & Co., Chartered Accountants
PLC	Public Limited Company
PTC	Private Limited Company
Stakeholder’s Relationship Committee	The Stakeholders Relationship Committee of the Board of Directors constituted as the Company’s Stakeholder’s Relationship Committee in accordance with Section 178(5) of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 and described in the chapter titled “Our Management” on page 88 of this Draft Prospectus.
WTD	Whole Time Director

ISSUE RELATED TERMS

Terms	Description
Abridged Prospectus	Abridged Prospectus to be issued under Regulation 255 of SEBI (ICDR) Regulations, 2018 and appended to the Application Form
Acknowledgement Slip	Unless the context otherwise requires, allotment of the Equity Shares pursuant to the Issue of Equity Shares to the successful Applicants.
Applicant	Any prospective investor who makes an application for Equity Shares in terms of the Prospectus
Application Form	The Form in terms of which the applicant shall apply for the Equity Shares of our

	Company
Application Lot	2,000 Equity Shares and in multiples thereof
Application Amount	The amount at which the Applicant makes an application for Equity Shares of our Company in terms of the Draft Prospectus / Prospectus
Application Supported by Blocked Amount / ASBA	An application, whether physical or electronic, used by applicants to make an application authorising a SCSB to block the application amount in the ASBA Account maintained with the SCSB.
ASBA Account	An account maintained with the SCSB and specified in the application form submitted by ASBA applicant for blocking the amount mentioned in the application form.
Allot / Allotment / Allotted/ Allotment of Equity Shares	Unless the context otherwise requires, allotment of the Equity Shares pursuant to the Issue of Equity Shares to the successful Applicants.
Allottee(s)	The successful applicant to whom the Equity Shares are being / have been issued
Allotment Advice	Note or advice or intimation of Allotment sent to each successful applicant who have been or are to be Allotted the Equity Shares after approval of the Basis of Allotment by the Designated Stock Exchange
Allotment Date	Date on which the Allotment is made
Basis of Allotment	The basis on which equity shares will be allotted to successful applicants under the Issue and which is described in the section "Issue Procedure - Basis of allotment" on page no. 182 of this Draft Prospectus
Bankers to our Company	HDFC Bank Limited
Banker to the Issue / Refund Banker / Public Issue Bank	ICICI Bank Limited
Business Day	Any day on which commercial banks are open for the business.
CAN/Confirmation of Allocation Note	A note or advice or intimation sent to Investors, who have been allotted the Equity Shares, after approval of Basis of Allotment by the Designated Stock Exchange
Client ID	Client Identification Number of the Applicant 's Beneficiary Account
Collection Centers	Broker Centers notified by Stock Exchange where bidders can submit the Application Forms to a Registered Broker. The details of such Broker Centers, along with the names and contact details of the Registered Brokers, are available on the website of the BSE.
Collecting Depository Participant or CDP	A depository participant as defined under the Depositories Act, 1996, registered with SEBI and who is eligible to procure Application Forms at the Designated CDP Locations in terms of circular no.GR/CFD/POLICYCELL/11/2015 dated November 10, 2015 issued by SEBI
Controlling Branches/Controlling Branches of the SCSBs	Such branches of the SCSBs which co-ordinate Application Forms by the ASBA Bidders with the Registrar to the Issue and the Stock Exchange and a list of which is available at www.sebi.gov.in or at such other website as may be prescribed by SEBI from time to time
Demographic Details	The demographic details of the Applicant such as their address, PAN, occupation, bank account details and UPI ID (as applicable).
Depositories	National Securities Depositories Limited (NSDL) and Central Depository Services Limited (CDSL) or any other Depositories registered with SEBI under the Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996, as amended from time to time.
Depository Participant/DP	A depository participant registered with SEBI under the Depositories Act
Designated CDP Locations	Such locations of the CDPs where Applicant can submit the Application Forms to Collecting Depository Participants. The details of such Designated CDP Locations, along with names and contact details of the Collecting Depository Participants eligible to accept Application Forms are available on the website of the Stock Exchange i.e., www.bseindia.com .
Designated Date	The date on which amounts blocked by the SCSBs are transferred from the ASBA

	Accounts, as the case may be, to the Public Issue Account or the Refund Account, as appropriate, in terms of the Prospectus, following which the Board may Allot Equity Shares to successful Bidders in the Issue
CAN /Confirmation of Allocation Note	A note or advice or intimation sent to Investors, who have been allotted the Equity Shares, after approval of Basis of Allotment by the Designated Stock Exchange
Designated Intermediaries	The members of the Syndicate, sub-syndicate/agents, SCSBs, Registered Brokers, CDPs and RTAs, who are categorized to collect Application Forms from the Applicant, in relation to the Issue
Designated Market Maker	Beeline Broking Limited will act as the Market Maker and has agreed to receive or deliver the specified securities in the market making process for a period of three years from the date of listing of our Equity Shares or for a period as may be notified by amendment to SEBI ICDR Regulations
Designated RTA Locations	Such locations of the RTAs where applicant 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 Application Forms are available on the websites of the Stock Exchange i.e. www.bseindia.com
Designated SCSB Branches	Such branches of the SCSBs which shall collect the ASBA Application Form from the Applicant sand a list of which is available on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes . Recognized Intermediaries or at such other website as may be prescribed by SEBI from time to time.
Designated Stock Exchange	SME Exchange of BSE Limited (“BSE SME”) (BSE)
Draft Prospectus	This Draft Prospectus dated June 20, 2023 filled with the SME Platform of BSE, prepared and issued by our Company in accordance with SEBI (ICDR) Regulations, 2018.
Eligible NRI	NRIs from jurisdictions outside India where it is not unlawful to make an issue or invitation under the Issue and in relation to whom the Draft Prospectus /Prospectus constitutes an invitation to subscribe to the Equity Shares Allotted herein.
Eligible QFIs	Qualified Foreign Investors from such jurisdictions outside India where it is not unlawful to make an offer or invitation to participate in the Issue and in relation to whom the Draft Prospectus /Prospectus constitutes an invitation to subscribe to Equity Shares issued thereby, and who have opened dematerialized accounts with SEBI registered qualified depository participants, and are deemed as FPIs under SEBI FPI Regulations
Electronic Transfer of Funds	Refunds through ECS, NEFT, Direct Credit or RTGS as applicable
Escrow Account(s)	Account opened with the Escrow Collection Bank(s) and in whose favour the Investors will transfer money through direct credit/NEFT/RTGS/NACH in respect of the Applicant Amount
Escrow Agreement	An agreement to be entered among our Company, the Registrar to the Issue, the Escrow Collection Bank(s), Refund Bank(s) and the Lead Manager for the collection of Application Amounts and where applicable, for remitting refunds, on the terms and conditions thereof.
Escrow Collection Bank(s)	Banks which are clearing members and registered with SEBI as bankers to an issue and with whom the Escrow Accounts will be opened, in this case being ICICI Bank Limited.
First Applicant	Applicant whose name appears first in the Application Form in case of a joint application form and whose name shall also appear as the first holder of the beneficiary account held in joint names or in any revisions thereof
Foreign Portfolio Investor /FPIs	Foreign Portfolio Investor as defined under SEBI FPI Regulations
General Information Document/ GID	The General Information Document for investing in public issues prepared and issued in accordance with the circular no. SEBI/HO/CFD/DIL1/CIR/P/2020/37 dated March 17, 2020, notified by SEBI, suitably modified and included in the chapter titled “Issue Procedure” on page 159 of this Draft Prospectus

Issue Agreement	The agreement dated June 13, 2023 between our Company and the Lead Manager, pursuant to which certain arrangements are agreed to in relation to the Issue
Issue Opening Date	The date on which the Issue opens for subscription
Issue Closing date	The date on which the Issue closes for subscription.
Issue Period	The periods between the Issue Opening Date and the Issue Closing Date (inclusive of such date and the Issue Opening Date) during which prospective bidders can submit their Application Forms, inclusive of any revision thereof. Provided however that the applications shall be kept open for a minimum of three (3) Working Days for all categories of bidders.
IPO	Initial Public Offering
Issue / Issue Size / Public Issue	The Public Issue of 8,00,000 Equity Shares of Face Value of ₹ 10 each at Rs. 51 (including premium of Rs. 41) per Equity Share aggregating to Rs. 408.00 Lacs by Ultra Rich Weddings Limited.
Issue Price	The price at which the Equity Shares are being issued by our Company under this Draft Prospectus being Rs. 51.
Issue Proceeds	The proceeds from the Issue based on the total number of equity shares allotted under the issue
LM / Lead Manager	Lead Manager to the Issue, in this case being Interactive Financial Services Limited
Listing Agreement	The Listing Agreement to be signed between our Company and SME Platform of BSE Limited (“BSE SME”)
Market Making Agreement	The Market Making Agreement dated June 12, 2023 between our Company, Lead Manager and Market Maker
Market Maker Reservation Portion	The reserved portion of 44,000 Equity Shares of face value of ₹10.00/- each fully paid-up for cash at a price of Rs. 51 per Equity Share including a share premium of Rs. 41 per Equity Share aggregating to Rs. 22.44 Lakhs for the Market Maker in this Issue
MSME	Micro Small and Medium Enterprises
Mutual Fund(s)	Mutual fund(s) registered with SEBI pursuant to SEBI (Mutual Funds) Regulations, 1996, as amended from time to time
NBFC	Non- Banking Financial Companies
Net Issue	The Issue (excluding the Market Maker Reservation Portion) of 7,56,000 Equity Shares of ₹10 each at Rs. 51 per Equity Share aggregating to Rs. 385.56 Lacs by Ultra Rich Weddings Limited.
Net Proceeds	The Issue Proceeds less the Issue related expenses. For further details, please refer to chapter titled “Objects of the Issue” on page 52 of this Draft Prospectus
Non-Institutional Bidders / Non-Institutional Investor / NIB/ NII	All Applicants (including Eligible NRIs), who are not QIBs or Retail Individual Bidders and who have applied for Equity Shares for an amount of more than ₹ 2,00,000.
NPCI	National Payments Corporation of India (NPCI), a Reserve Bank of India (RBI) initiative, is an umbrella organization for all retail payments in India. It has been set up with the guidance and support of the Reserve Bank of India and Indian Banks Association (IBA)
Non-Resident	A person resident outside India, as defined under FEMA and includes Eligible NRIs, Eligible QFIs, FIIs registered with SEBI and FVCIs registered with SEBI
Person or Persons	Any individual, sole proprietorship, unincorporated association, unincorporated organization, body corporate, corporation, company, partnership firm, limited liability partnership firm, 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 may require.
Prospectus	The Prospectus dated [•] issued in accordance with Companies Act filed with the SME Platform of BSE Limited (“BSE SME”) under SEBI (ICDR)Regulations 2018.
Public Issue Account	An Account of the Company under Section 40 of the Companies Act, 2013 where the funds shall be transferred by the SCSBs from bank accounts of the ASBA Investors.
Qualified Institutional	Qualified Institutional Buyers as defined under Regulation 2(1) (ss) of SEBI ICDR

Buyers / QIBs	Regulations
Refund Account	Account opened / to be opened with a SEBI Registered Banker to the Issue from which the refunds of the whole or part of the Application Amount, if any, shall be made.
Refund through electronic transfer of funds	Refunds through NECS, NEFT, direct credit, NACH or RTGS, as applicable.
Registered Brokers	Stock brokers registered with SEBI as trading members (except Syndicate/sub-Syndicate Members) who hold valid membership of BSE Limited having right to trade in stocks listed on Stock Exchange and eligible to procure Application Forms in terms of SEBI circular no. CIR/CFD/14/2012 dated October 4, 2012
Registrar Agreement	The agreement dated June 12, 2023 entered between our Company and the Registrar to the Issue, in relation to the responsibilities and obligations of the Registrar pertaining to the Issue.
Registrar and Share Transfer Agents or RTAs	Registrar and Share Transfer Agents registered with SEBI and eligible to procure Applications at the Designated RTA Locations in terms of circular no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 issued by SEBI
Registrar/ Registrar to the Issue	Registrar to the Issue being Bigshare Services Private Limited
Regulations	Unless the context specifies something else, this means the SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2018 as amended from time to time.
Retail Individual Investors	Individual investors (including HUFs, in the name of Karta and Eligible NRIs) who apply for the Equity Shares of a value of not more than Rs 2,00,000.
Revision Form	The form used by the Applicant, to modify the quantity of Equity Shares or the Application Amount in any of their Application Forms or any previous Revision Form(s) QIB Applicant and Non-Institutional Applicant are not allowed to lower their Application Forms (in terms of quantity of Equity Shares or the Application Amount) at any stage. Retail Individual Bidder can revise their Application Forms during the Issue Period and withdraw their Application Forms until Issue Closing Date
SCSB	A Self Certified Syndicate Bank registered with SEBI under the SEBI (Bankers to an Issue) Regulations, 1994 and offers the facility of ASBA, including blocking of bank account. A list of all SCSBs is available 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.
SME Platform of BSE	The SME platform of BSE, approved by SEBI as an SME Exchange for listing of equity shares issued under Chapter IX of the SEBI ICDR Regulations.
Sponsor Bank	A Banker to the Offer which is registered with SEBI and is eligible to act as a Sponsor Bank in a public issue in terms of applicable SEBI requirements and has been appointed by the Company and the Selling Shareholder, in consultation with the LM to act as a conduit between the Stock Exchanges and NPCI to push the UPI Mandate Request in respect of RIIs as per the UPI Mechanism, in this case being ICICI Bank Limited.
Syndicate Member	Intermediaries registered with the SEBI eligible to act as syndicate member and who is permitted to carry on the activity as an underwriter.
TRS / Transaction Registration Slip	The slip or document issued by the Designated Intermediary (only on demand), to the Applicant, as proof of registration of the Application Form
UPI	Unified Payments Interface (UPI) is an instant payment system developed by the NPCI. It enables merging several banking features, seamless fund routing & merchant payments into one hood. UPI allows instant transfer of money between any two persons' bank accounts using a payment address which uniquely identifies a person's bank a/c.
UPI Circulars	SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018, SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 3, 2019, SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, SEBI circular number SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 8,

	2019, SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2020 dated March 30, 2020, SEBI circular number SEBI/HO/CFD/DIL2/OW/P/2021/2481/1/M dated March 16, 2021, SEBI circular number SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021, SEBI circular number SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2022/45 dated April 5, 2022, SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022 and any subsequent circulars or notifications issued by SEBI in this regard
UPI ID	ID Created on the UPI for single-window mobile payment system developed by NPCI.
UPI Mandate Request	A request (intimating the RIB (Retail Individual Bidder) by way of a notification on the UPI application and by way of a SMS directing the RIB to such UPI mobile application) to the RIB 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 bidding mechanism that may be used by a RII to make a Bid in the Issue in accordance with the UPI Circulars.
UPI PIN	Password to authenticate UPI transactions.
Underwriters	Underwriter to the issue is Interactive Financial Services Limited.
Underwriting Agreement	The Agreement entered into between the Underwriters and our Company dated June 12, 2023.
U.S Securities Act	U.S Securities Act of 1933, as amended
Wilful Defaulter	Wilful defaulter as defined under Regulation 2(1)(III) of the SEBI (ICDR) Regulations, 2018.
Working Days	In accordance with Regulation 2(1)(mmm) of SEBI ICDR Regulations, working days means, all days on which commercial banks in the city as specified in the Prospectus are open for business. 1. However, in respect of announcement of price band and Bid/ Offer period, working day shall mean all days, excluding Saturdays, Sundays and public holidays, on which commercial banks in the city as notified in the Prospectus are open for business. 2. In respect to the time period between the Bid/ Offer closing date and the listing of the specified securities on the stock exchange, working day shall mean all trading days of the stock exchange, excluding Sundays and bank holidays in accordance with circular issued by SEBI.

TECHNICAL AND INDUSTRY RELATED TERMS

Term	Description
CAD	Current Account Deficit
CPI	Consumer Price Index
EdTech	Education Technology
GDP	Gross Domestic Product
GST	Goods and Services Tax
HFI	High-Frequency Indicators
IIP	Index of Industrial Production
ISO	International Organization for Standardization
KYC	Know Your Customer
LPA	Lakhs Per Annum
MoSPI	Ministry of Statistics & Programme Implementation
MSP	Minimum Support Price
SEO	Search Engine Optimization
PE-VC	Private Equity-Venture Capital
PMMY	Pradhan Mantri Mudra Yojana
USP	unique selling point

CONVENTIONAL AND GENERAL TERMS/ ABBREVIATIONS

Term	Description
A/c	Account
Act or Companies Act	Companies Act, 1956 and/or the Companies Act, 2013, as amended from time to time
AGM	Annual General Meeting
AIF(s)	Alternative Investment Funds as defined in and registered with SEBI under SEBI AIF Regulations
ASBA	Application Supported by Blocked Amount
AS	Accounting Standards issued by the Institute of Chartered Accountants of India.
AY	Assessment Year
Bn	Billion
BG	Bank Guarantee
BHIM	Bharat Interface for Money
BSE	BSE Limited
CAGR	Compounded Annual Growth Rate
CAN	Confirmation Allocation Note
CARO	Companies (Auditor's Report) Order, 2016, as amended
CDSL	Central Depository Services (India) Limited
CFO	Chief Financial Officer
CIN	Corporate Identity Number
CIT	Commissioner of Income Tax
CRR	Cash Reserve Ratio
Depositories	NSDL and CDSL
Depositories Act	The Depositories Act, 1996 as amended from time to time
Depository	A depository registered with SEBI under the SEBI (Depositories and Participants) Regulations, 2018, as amended from time to time
DIN	Director's Identification Number
DP/Depository Participant	A Depository Participant as defined under the Depository Participant Act, 1996
DP ID	Depository Participant's Identification Number
EBIDTA	Earnings Before Interest, Depreciation, Tax and Amortization
ECS	Electronic Clearing System
EGM	Extraordinary General Meeting
EPS	Earnings Per Share i.e., profit after tax for a fiscal year divided by the weighted average outstanding number of equity shares at the end of that fiscal year
FDI	Foreign Direct Investment
Financial Year/ Fiscal Year/ FY	The period of twelve months ended March 31 of that particular year
FEMA	Foreign Exchange Management Act, 1999, read with rules and regulations thereunder and as amended from time to time
FEMA Regulations	Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000, as amended.
FII	Foreign Institutional Investor (as defined under SEBI FII (Foreign Institutional Investors) Regulations, 1995, as amended from time to time) registered with SEBI under applicable laws in India
FII Regulations	Securities and Exchange Board of India (Foreign Institutional Investors) Regulations, 1995, as amended.
FIs	Financial Institutions
FIPB	Foreign Investment Promotion Board
FPI	Foreign Portfolio Investor
FVCI	Foreign Venture Capital Investor registered under the Securities and Exchange Board of India (Foreign Venture Capital Investor) Regulations, 2000, as amended from time to time
GDP	Gross Domestic Product

GIR Number	General Index Registry Number
Gov/Government/GOI	Government of India
GST Act	The Central Goods and Services Tax Act, 2017
GST	Goods and Services Tax
GSTIN	GST Identification Number
HUF	Hindu Undivided Family
HNI	High Net Worth Individual
ICAI	Institute of Chartered Accountants of India
ICSI	Institute of Company Secretaries of India
IFRS	International Financial Reporting Standard
I.T. Act	Income Tax Act, 1961, as amended from time to time
Indian GAAP	Generally Accepted Accounting Principles in India
INR/ Rs. / Rupees / ₹	Indian Rupees, the legal currency of the Republic of India
IPO	Initial Public Offer
KMP	Key Managerial Personnel
Ltd.	Limited
LM	Lead Manager
MCA	Ministry of Corporate Affairs
Merchant Banker	Merchant banker as defined under the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992 as amended.
MOF	Minister of Finance, Government of India
MOU	Memorandum of Understanding
MSMEs	Micro, Small & Medium Enterprises
NA	Not Applicable
NACH	National Automated Clearing House
NAV	Net Asset Value
NEFT	National Electronic Fund Transfer
NPCI	National Payments Corporation of India
NOC	No Objection Certificate
NR/ Non-Residents	Non-Resident
NRE Account	Non-Resident External Account
NRI	Non-Resident Indian, is a person resident outside India, as defined under FEMA and the FEMA Regulations
NRO Account	Non-Resident Ordinary Account
NSDL	National Securities Depository Limited
OCB / Overseas Corporate Body	A company, partnership, society or other corporate body owned directly or indirectly to the extent of at least 60% by NRIs including overseas trusts, in which not less than 60% of beneficial interest is irrevocably held by NRIs directly or indirectly and which was in existence on October 3, 2003 and immediately before such date had taken benefits under the general permission granted to OCBs under FEMA. OCBs are not allowed to invest in the Issue.
p.a.	Per annum
P/E Ratio	Price/ Earnings Ratio
PAN	Permanent Account Number allotted under the Income Tax Act, 1961, as amended from time to time
PAT	Profit After Tax
PBT	Profit Before Tax
PIO	Person of Indian Origin
PLR	Prime Lending Rate
RBI	Reserve Bank of India
R & D	Research and Development
RBI Act	Reserve Bank of India Act, 1934, as amended from time to time
RONW	Return on Net Worth
ROCE	Return on Capital Employed

RTGS	Real Time Gross Settlement
SAT	Security Appellate Tribunal
SCRA	Securities Contracts (Regulation) Act, 1956, as amended from time to time
SCR	Securities Contracts (Regulation) Rules, 1957, as amended from time to Time
SEBI	The Securities and Exchange Board of India constituted under the SEBI Act, 1992
SEBI Act	Securities and Exchange Board of India Act 1992, as amended from time to time
SEBI Insider Trading Regulations	SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time, including instructions and clarifications issued by SEBI from time to time.
SEBI ICDR Regulations /ICDR Regulations/SEBI ICDR / ICDR	Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time
SEBI Takeover Regulations	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended from time to time
SEBI Rules and Regulations	SEBI (ICDR) Regulations, 2018, SEBI (Underwriters) Regulations, 1993, as amended, the SEBI (Merchant Bankers) Regulations, 1992, as amended, and any and all other relevant rules, regulations, guidelines, which SEBI may issue from time to time, including instructions and clarifications issued by it from time to time.
Sec.	Section
Securities Act	The U.S. Securities Act of 1933, as amended.
SENSEX	Stock Exchange Sensitive Index
SICA	Sick Industrial Companies (Special Provisions) Act, 1985, as amended from time to time
SME	Small And Medium Enterprises
SME Exchange	SME Platform of BSE Limited
Stamp Act	The Indian Stamp Act, 1899, as amended from time to time
State Government	The Government of a State of India
Stock Exchanges	Unless the context requires otherwise, refers to, the BSE Limited
STT	Securities Transaction Tax
TAN	Tax Deduction Account Number
TDS	Tax Deducted at Source
TIN	Tax payer Identification Number
Tn	Trillion
UIN	Unique Identification Number
U.S. GAAP	Generally accepted accounting principles in the United States of America.
VCFs	Venture capital funds as defined in, and registered with SEBI under, the erstwhile Securities and Exchange Board of India (Venture Capital Funds) Regulations, 1996, as amended, which have been repealed by the SEBI AIF Regulations. In terms of the SEBI AIF Regulations, a VCF shall continue to be regulated by the Securities and Exchange Board of India (Venture Capital Funds) Regulations, 1996 till the existing fund or scheme managed by the fund is wound up, and such VCF shall not launch any new scheme or increase the targeted corpus of a scheme. Such VCF may seek re-registration under the SEBI AIF Regulations.
YoY	Year on Year

FORWARD LOOKING STATEMENTS

This Draft Prospectus contains certain “forward-looking statements”. These forward-looking statements generally can be identified by words or phrases such as “aim”, “anticipate”, “believe”, “expect”, “estimate”, “intend”, “objective”, “plan”, “propose”, “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 are subject to risks, uncertainties, expectations and assumptions about us that could cause actual results to differ materially from those contemplated by the relevant forward-looking statement.

All statements contained in this Draft Prospectus that are not statements of historical facts constitute ‘forward-looking statements. All statements regarding our expected financial condition and results of operations, business, objectives, strategies, plans, goals and prospects are forward-looking statements. These forward-looking statements include statements as to our business strategy, our revenue and profitability, planned projects and other matters discussed in this Draft Prospectus regarding matters that are not historical facts. These forward-looking statements and any other projections contained in this Draft Prospectus (whether made by us or any third party) are predictions and involve known and unknown risks, uncertainties and other factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or other projections.

All forward looking statements are subject to risks, uncertainties and assumptions about us that could cause actual results to differ materially from those contemplated by the relevant forward-looking statement. Important factors that could cause actual results to differ materially from our expectations include but are not limited to:

- ❖ General economic and business conditions in the markets in which we operate and in the local, regional, national and international economies;
- ❖ Competition from existing and new entities may adversely affect our revenues and profitability;
- ❖ Political instability or changes in the Government could adversely affect economic conditions in India and consequently our business may get affected to some extent.
- ❖ Our business and financial performance is particularly based on market demand and supply of our services;
- ❖ The performance of our business may be adversely affected by changes in, or regulatory policies of, the Indian national, state and local Governments;
- ❖ Any downgrading of India’s debt rating by a domestic or international rating agency could have a negative impact on our business and investment returns;
- ❖ Changes in Government Policies and political situation in India may have an adverse impact on the business and operations of our Company;
- ❖ The occurrence of natural or man-made disasters could adversely affect our results of operations and financial condition.

For further discussion of factors that could cause the actual results to differ from the expectations, see the sections “Risk Factors”, “Business Overview” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” on pages nos. 17, 70 and 126 of this Draft Prospectus, 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 gains or losses could materially differ from those that have been estimated.

Forward-looking statements reflect the current views as of the date of this Draft Prospectus and are not a guarantee of future performance. These statements are based on the management’s beliefs and assumptions, which in turn are based on currently available information. Although our Company believes the assumptions upon which these forward-looking statements are based are reasonable, any of these assumptions could prove to be inaccurate, and the forward-looking statements based on these assumptions could be incorrect. None of our Company, the Directors, the LM, or 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. Our Company and the Directors will ensure that investors in India are informed of material developments until the time of the grant of listing and trading permission by the Stock Exchange.

PRESENTATION OF FINANCIAL, INDUSTRY AND MARKET DATA

Certain Conventions

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

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

Financial Data

Unless stated otherwise, the financial data in this Draft Prospectus is derived from our audited financial statements for the Year ended March 31, 2023 prepared in accordance with Indian GAAP, the Companies Act and restated in accordance with the SEBI (ICDR) Regulations, 2018 and the Indian GAAP which are included in this Draft Prospectus, and set out in the section titled ‘Restated Financial Information’ beginning on page no. 101 of this Draft Prospectus. Our Financial Year commences on April 1 and ends on March 31 of the following year, so all references to a particular Financial Year are to the twelve-month period ended March 31 of that year. In this Draft Prospectus, discrepancies in any table, graphs or charts between the total and the sums of the amounts listed are due to rounding-off.

There are significant differences between Indian GAAP, IFRS and U.S. GAAP. Our Company has not attempted to explain those differences or quantify their impact on the financial data included herein, and the investors should consult their own advisors regarding such differences and their impact on the financial data. Accordingly, the degree to which the restated financial statements included in this Draft Prospectus will provide meaningful information is entirely dependent on the reader's level of familiarity with Indian accounting practices. Any reliance by persons not familiar with Indian accounting practices on the financial disclosures presented in the Draft Prospectus should accordingly be limited.

Any percentage amounts, as set forth in the sections / chapters titled ‘Risk Factors’, ‘Business Overview’ and ‘Management's Discussion and Analysis of Financial Condition and Results of Operations’ beginning on page nos.17, 70 and 126 respectively of this Draft Prospectus and elsewhere in this Draft Prospectus, unless otherwise indicated, have been calculated on the basis of our restated financial statements prepared in accordance with Indian GAAP, the Companies Act and restated in accordance with the SEBI (ICDR) Regulations, 2018 and the Indian GAAP.

Industry and Market Data

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

Further, the extent to which the industry and market data presented in this Draft Prospectus is meaningful depends on the reader's familiarity with and understanding of, the methodologies used in compiling such data. There are no standard data gathering methodologies in the industry in which we conduct our business, and methodologies and assumptions may vary widely among different industry sources.

Currency and units of presentation

In this Draft Prospectus, unless the context otherwise requires, all references to;

- ‘Rupees’ or ‘₹’ or ‘Rs.’ or ‘INR’ are to Indian rupees, the official currency of the Republic of India.
- ‘US Dollars’ or ‘US\$’ or ‘USD’ or ‘\$’ are to United States Dollars, the official currency of the United States of America, EURO or “€” are Euro currency,

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

SUMMARY OF ISSUE DOCUMENT

SUMMARY OF BUSINESS

Initially our promoter, Mr. Saurabh Goswami has started to work on his idea when he faces the difficulties to found his own soulmate. At that time, he could clearly see a substantial need gap in this sector, especially amongst the elite business class. He realised that the majority of the Ultra Rich in India are first- or second-generation wealthy. These people had started from a very modest living and have toiled to reach their current high status. Such people were not just looking for similar status, but equally valued family background, down to earth attitude, hardworking, simple but classy nature. With this hypothesis in hand, he went on test it with a survey where he selected 125 bungalows in a posh area of Ahmedabad and reached out to his target audience to understand the pain area of those Ultra Rich people.

Currently in Ultra Rich, we specialize in match making of Ultra Rich people, Top Business families and Top-Notch Professionals across globe. We provide Services to Business segments specifically and Top-Notch Professionals and the packages are bifurcated into 4 client segments as per their Net Worth and / or annual income. We cater to the elite having a Net worth in the range of 15 Cr+ to 1000 Cr+ across many countries, communities & ages. In the past 11 years, we have done more than 384 Successful Matches. We have approx 100 Network partners across India, who work on commission basis. All of our work is being done online, or on phones, further minimizing the expenses. Currently, we along with our associations have more than 5500 profiles in our data bank for whom we are looking for.

For more details, please refer chapter titled “Business Overview” on page 70 of this Draft Prospectus.

SUMMARY OF INDUSTRY

Strong economic growth in the first quarter of FY 2022-23 helped India overcome the UK to become the fifth-largest economy after it recovered from repeated waves of COVID-19 pandemic shock. Real GDP in the first quarter of 2022–23 is currently about 4% higher than its corresponding 2019-20, indicating a strong start for India's recovery from the pandemic. Given the release of pent-up demand and the widespread vaccination coverage, the contact-intensive services sector will probably be the main driver of development in 2022–2023. Rising employment and substantially increasing private consumption, supported by rising consumer sentiment, will support GDP growth in the coming months.

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

For more details, please refer chapter titled “Industry Overview” on page 65 of this Draft Prospectus.

PROMOTER

The Promoter of our Company is Saurabh Goswami.

For detailed information please refer chapter titled, “Our Promoter” and “Our Promoter Group” on page number 97 of this Draft Prospectus.

ISSUE SIZE

Initial public issue of 8,00,000 equity shares of face value of ₹10/- each of Ultra Rich Weddings Limited (“URWL” or the “Company” or the “Issuer”) for cash at a price of ₹51/- per equity share including a share premium of ₹41/- per equity share (the “Issue Price”) aggregating to ₹408.00 lacs (“The Issue”), of which 44,000 equity shares of face value of ₹10/- each for cash at a price of ₹ 51/- per equity share including a share premium of ₹41/- per equity share aggregating to ₹22.44 lacs will be reserved for subscription by market maker to the issue (the “market maker reservation portion”). The issue less the market maker reservation portion i.e., net issue of 7,56,000 equity shares of face value of ₹10/- each at a price of ₹51/- per equity share aggregating to ₹ 385.56 lacs is herein after referred to as the “net issue”. The issue and the net issue will constitute 27.40% and 25.89% respectively of the post issue paid up equity share capital of our company.

OBJECTS OF THE ISSUE

Our Company intends to utilize the Net Proceeds for the following objects (“Objects of the Issue”):

Net Proceeds

The details of the proceeds of the issue are summarized in the table below:

Sr. No.	Particulars	Estimated Amount (₹ In lakhs)
1.	Gross proceeds from the issue	408.00
2.	Less: Issue related expenses	41.00
Net proceeds of the issue		367.00

Requirement of funds and utilization of Net Proceeds

Sr. No.	Particulars	Estimated Amount (₹ In lakhs)
1.	Acquiring office premises in Ahmedabad	230.00
2.	Advertising and Business Promotion Expenses	50.00
3.	Electronic Equipment	30.00
4.	General corporate purposes	57.00
Total utilization of net proceeds		367.00

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

Sr. No	Name of share holder	Pre-issue		Post Issue	
		No of equity shares	As a % of Issued Capital	No of equity shares	As a % of Issued Capital
(i) Promoter					
1.	Saurabh Goswami	18,79,175	88.63	18,79,175	64.35
	TOTAL (A)	18,79,175	88.63	18,79,175	64.35
(ii) Promoter Group					
3.	Rashmi Rani	2,31,000	10.90	2,31,000	7.91
4.	Sonali Choubey	1,000	0.05	1,000	0.03
	TOTAL (B)	2,32,000	10.94	2,32,000	7.94
(iii) Public					
6.	Sourabh Tiwari	3,000	0.14	3,000	0.10
7.	Rajesh Kumar Mistry	4,000	0.19	4,000	0.14
8.	Parshottam Lal Agrawal	1,000	0.05	1,000	0.03
9.	Mamta Agrawal	1,000	0.05	1,000	0.03
	IPO	-	-	8,00,000	27.40
	TOTAL (C)	9,000	0.42	8,09,000	27.71
	TOTAL (A+B+C)	21,20,175	100.00	29,20,175	100.00

SUMMARY OF FINANCIAL INFORMATION

Particulars	For the Period ended on March 31, 2023	For the Year ended on March 31, 2022
Share Capital (₹ in Lakhs)	212.02	10.00
Net worth (₹ in Lakhs)	255.73	3.53
Revenue from Operation (₹ in Lakhs)	94.99	60.17
Other Income (₹ in Lakhs)	0.02	0.11

Profit after Tax (₹ in Lakhs)	24.38	18.52
Earnings per share (Basic & diluted) (₹)	1.27	1.11
Net Asset Value Per Share (Rs) (Pre-Bonus Issue)	12.06	3.53
Net Asset Value Per Share (Rs) (Post Bonus Issue)	12.06	0.21
Total borrowings (₹ in Lakhs)	Nil	134.89

QUALIFICATIONS OF AUDITORS

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

SUMMARY OF OUTSTANDING LITIGATIONS & MATERIAL DEVELOPMENTS

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

Particular	Nature of cases	No of outstanding cases	Amount involved (₹ in lacs)
Litigation against Company	-	Nil	Nil
Litigation against the Director of the Company	-	Nil	Nil
Litigation filed by the promoter and directors of the Company	-	Nil	Nil
Litigation against Group Company	-	Nil	Nil

For further details, please refer chapter titled “Outstanding Litigations & Material Developments” beginning on page 132 of this Draft Prospectus.

RISK FACTORS

For details relating to risk factors, please refer section titled “Risk Factors” on page 17 of this Draft Prospectus.

SUMMARY OF CONTINGENT LIABILITIES OF OUR COMPANY

As on the date of filing this Draft Prospectus there is no contingent liability on the Company.

For detailed information of Contingent Liabilities of our Company, please refer chapter titled “Restated Financial Information” beginning on page 101 of this Draft Prospectus.

SUMMARY OF RELATED PARTY TRANSACTIONS

i) Names of related parties and description of relationship with the company

- A) Key Managerial Personnel and their Relatives
a. Saurabh Gosawami - Managing Director
b. V K Choube - Relative of Director
c. Sonali Choubey – Director

ii) Entity in which director is interested

- A) Million Follows Pvt Ltd

Transaction and Balances

Name	Relation	Nature of Transaction	Outstanding as on 31.03.23	Outstanding as on 31.03.22	Outstanding as on 31.03.21	Outstanding as on 31.03.20
Saurabh Gosawami	Managing Director	Unsecured loan	0.01	130.35	37.32	16.06
		Director Remuneration	-	4.92	4.92	4.92
Million Follows	Entity in which director is interested	Advertising Service taken	-	-	-	-

Pvt Ltd						
V K Choube	Relative of Director	Unsecured loan	-	0.30	0.30	0.30
Sonali Choubey	Relative of Director	Unsecured loan	-	0.37	0.37	0.37
		Director Remuneration	-	1.90	1.90	1.90

For detailed information on the related party transaction executed by our Company, please refer chapter titled “Restated Financial Information” beginning on page 101 of this Draft Prospectus.

FINANCING ARRANGEMENTS

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

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

The promoters have not acquired any Equity Shares in the last one (1) year preceding the date of this Draft Prospectus other than stated below:

Sr. No	Name of Promoter	No of Equity Shares acquired in the last one year from the date of this Draft Prospectus	Weighted Average Cost of Acquisition (in Rs)
1.	Saurabh Goswami	15,76,475	6.15

AVERAGE COST OF ACQUISITION

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

Sr. No.	Name of Promoters	No. of Equity Shares held	Average Cost of Acquisition in ₹
1.	Saurabh Goswami	1879175	12.15

DETAILS OF PRE-ISSUE PLACEMENT

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

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

Except as set out Below, our Company has not issued Equity Shares for consideration other than cash.

Date of Allotment	No. of Total Equity Shares allotted	Face Value (Rs.)	Issue Price (Rs.)	Name of Allottees	No. of Shares Allotted	Nature of Allotment	Promoter / Promoter Group
November 26, 2022	8,66,750	10	NA	Saurabh Goswami	7,56,750	Bonus Issue	Promoter
				Rashmi Rani	1,10,000		Promoter Group
February 28, 2023	7,06,725	10	NA	Saurabh Goswami	6,29,725	Bonus Issue	Promoter
							Promoter Group

SPLIT / CONSOLIDATION OF EQUITY SHARES IN THE LAST ONE YEAR

Our Company has not undertaken a split or consolidation of the Equity Shares in last one year.

SECTION II – RISK FACTORS

Investment in the Equity Shares involves a high degree of risk. You should carefully consider all of the information in this Draft Prospectus, including the risks and uncertainties described below and the Financial Statements incorporated in this Draft Prospectus, before making an investment in the Equity Shares of our Company. Any potential investor in, and subscribers of, the Equity Shares should also pay particular attention to the fact that we are governed in India by a legal and regulatory environment which in some material respects may be different from that which prevails in other countries. In making an investment decision, prospective investors must rely on their own examination of our Company and the terms of the Issue, including the risks involved. If any or some combination of the following risks occur or if any of the risks that are currently not known or deemed to be not relevant or material now, actually occur, our business, prospects, financial condition and results of operations could suffer, the trading price of the Equity Shares could decline, and you may lose all or part of your investment. For further details, please refer to chapters titled “Business Overview” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” beginning on pages 70 and 126, respectively of this Draft Prospectus, as well as the other financial and statistical information contained in this Draft Prospectus. If our business, results of operations or financial condition suffers, the price of the Equity Shares and the value of your investments therein could decline.

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

- *Some risks may not be material at present but may have a material impact in the near future.*
- *Some risks may not be material individually but may be found material when considered collectively*
- *Some risks may have material impact qualitatively and not quantitatively and vice-versa*

We have described the risks and uncertainties that our management believes are material, but these risks and uncertainties may not be the only ones we face. Additional risks and uncertainties, including those we are not aware of, or deem immaterial or irrelevant, may also result in decreased revenues, increased expenses or other events that could result in a decline in the value of the Equity Shares and may also have an adverse effect on our business. Unless specified or quantified in the relevant risk factors below, we are not in a position to quantify the financial or other implication of any of the risks described in this section. You should not invest in this Issue 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 particular consequences to you of an investment in the Equity Shares.

This Draft Prospectus also contains forward-looking statements that involve risks and uncertainties. Our actual results could differ materially from those anticipated in these forward-looking statements as a result of certain factors, including the considerations described below and elsewhere in this Draft Prospectus. For further details, please refer to chapter titled “Forward-Looking Statements” beginning on page 11 of this Draft Prospectus.

Unless otherwise indicated, all financial information included herein are based on our Financial Statements. Please refer to the section titled “Restated Financial Information” beginning on page 101 of this Draft Prospectus.

INTERNAL RISK FACTORS

1. The operation/business of our Company is highly dependent on Mr. Saurabh Goswami, Promoter & Managing Director of our Company.

The business of the Company has been grown with the efforts of the promoter and personal relations developed by him with ultra rich clients. The clients of our Company know the Promoter and required his presence in all assignments for match making. The success and growth of the Company is highly dependent on Mr. Saurabh Goswami, Promoter & Managing Director of our Company. Recently, our Company has started new venture name “Absolute Matrimony”, a brand of Ultra Rich Weddings Limited, specializes in match making of Indian Professional diaspora across globe. The step started to reduce dependency on the director /promoter for growth of the Company.

2. The Company has yet to place an order of approx of Rs. 30.00 Lakhs.

One of the objects of the Public Issue is to acquire office equipment's and machineries worth Rs. 30.00 Lakhs. The Company has invited the quotations for the same, but the order is yet to be placed. At the time of purchase the price of the equipment may increase and company has to bare the additional cost for the said purchase of equipment.

3. *We do not own registered office from which we operate.*

Our Registered Office is situated at 222, Tower C, Siddhi Vinayak Business Towers, Behind DCP Office, Off. S.G. Highway, Makarba, Ahmedabad -380051. The registered office is not owned by us. Our company has taken premises on lease basis and has entered into lease agreement with Saurabh Goswami on December 13, 2022. The premises have been taken by us on lease for a period of 11 months commencing from December 13, 2022 at Rs.12,000/- per month rent, with a condition that both the parties to this agreement may renew for further period by mutual consent with the 10% increment in rent. One of the Object of the issue is to acquire the office for the Company and the Company may shift the registered office after the Completion of the IPO and before the lease period is over.

4. *Any interruption in Telecommunications and information technology systems, networks and infrastructure will affect our business adversely.*

Efficient communication with the clients is the heart of our business. Though the clients get its registration on line and has to come personally to office to submit their documents, for communications through mails and phone/calls, we are totally dependent on Telecommunications and information technology systems, networks and infrastructure, even for communication with the local representative spread over at National and International level, we require to have effective email communication. Even sharing of bio-data to the counter part is being done through only emails. Therefore, any interruption in Telecommunications and information technology systems, networks and infrastructure will affect our business adversely.

5. *Our competitors and/or our employees circumvent our safety measures which are designed for the protection of our on-line data base, and misappropriate the confidential information, our business and reputation would be adversely affected.*

Generally, we collect the documents and other information personally, however on-line registration of our clients are being done and Bio-data and other details are communicated to each other by our representative to our client through emails. Thus, many of the information is available in computers. Though, we have taken utmost care to protect the data by designing the safety measures, however, we cannot assure you that our competitors and employees will not be able to misappropriate our confidential data. In such events, our business, reputation and profitability will be adversely affected.

6. *We are dealing with very limited and selected class of the Society.*

We are Millionaire Match makers for the Ultra Rich people, Top Business families, Elite people and Top-Notch Professionals across globe. On account of our requirement to fulfill the criteria for registration we are not available to large community. So, the number of clients will be limited. Though, we are getting good clients from across the globe, we are not sure to get good numbers of clients in future. However, we have started the Absolute matrimonial site for professional in order to mitigate the limited business risk associated with the top business families. However, if we are not able to get the registration from professionals on our new website absolute Matrimonial and not getting increase of clients from top business families, our business, revenue and profitability will be adversely affected.

7. *Registration charges and other fees are very high compare to other match matching portal.*

We are having different types of packages for registration and match making. Our packages include Young Achievers Package with registration fees of Rs. 41,300, Standard Package with registration fees of Rs. 70,800, Premium Package with registration fees of Rs. 1,47,500, Royal Package with registration fees of Rs. 2,36,000. Looking to the Registration charges and match making fees standard, very limited class of people from the society will join our portal. Most of the aspiring young community will approach other wedding portal. Our registration on this portal is life time i.e. registration till the person gets married, thus we are getting registration fees only one time from the customers. The High registration fees may affect the registration of clients limited on our portal. The high registration fees will restrict our growth in the time of recession and will adversely affect our business and profitability.

8. *We face significant competition from online matchmaking business from Indian companies, and we may be unsuccessful in competing against current and future competitors, which could have an adverse impact on the pricing of our services as well as increase the costs associated with growing our customer base.*

There is a severe competition in online matchmaking business in India. And day by day this competition is going to increase in the days to come. There are so many registered matrimony in India, excluding the independent agents (working from home). However, only a handful of matrimony work specifically for the Ultra Rich Class. Elite Matrimony – A match-making service from Bharat Matrimony that serves to the match-making needs of the elite. Founded in – 2008. There are certain huge and cheaper matchmaking online portal viz. Shaadi.com, Jeevansathi.com and matrimony.com, they are our main competitors. In addition to this, thousands of Biodatas are available to the members on these portals, so the members/customers may have very wide choice to select their counterpart. Even number local marriage bureau is existing, which provides personalised services and also arrange one to one meeting. So, we have to face severe competition from organised and unorganised units. If we are not able to compete with this organisation, we may have to loss business, revenue and profitability.

9. *We do not have any free members on our portal and/or in data bank.*

We are registering members only on payment of fees and our registration fees are very high compare to other match making sites. Other match making site have facility of free registration of members on their portal. The free members can upload their biodata and have access to the portal with some restrictions. Thus, on other portal the Biodata bank of other portal is much rich than our portal. The member of such portal will get wide option of selection of his/her own match. As we do not have any facility of free registration of free members, our data bank of Bio data is not as rich as other match making portal. Under the circumstance very limited members will get registration on our portal and the success ratio will also be limited. This factor will hamper the growth of our business, revenue and profitability.

10. *Our business and growth could be adversely affected if we fail to update with changing technology and improving quality of services and introduce new products and services in a timely manner.*

Generally, young generation get their names register on match making portal to find out the suitable match. Most of them are technology savvy and they are habituated to always use latest technology in their search for suitable match. We have to keep our portal technologically updated and make it users friendly. Our website should be kept always technologically updated to match with rapidly changing technology. Our results of operations and financial condition depend on our ability to develop and introduce new products and services, as well as our ability to modify and upgrade our existing products and services. We cannot be sure that we will successfully identify new product and service opportunities, develop and introduce new products and services in a timely manner. Our inability to timely respond to upgraded technology, will affect our business and profitability adversely.

11. *Any misuse of our service/platform will create dissatisfaction among the paid members and affect our business and reputation adversely.*

In this high-tech age, the use of technology has been enormously increased in all phase of life. The increased use of technology is much more beneficial to both customers and products/service providers. On one side the more and more use of technology has been increased and on other side the cases of cyber fraud also increased. Technologically expert can misuse our platform and modify the details of any of the customers on our portal. We have taken utmost care by designing our software cyber-attack proof and also prescribed certain safety norms to prevent such misuse, however we are not sure that our existing safety wall will be able to prevent the misuse of our services/platform. In case of misuse of services/platform, we may have to face legal action taken by our paid customers and also affect our business, reputation and profitability adversely.

12. *Privacy and Data protection issue is of prime importance and we may have to face serious consequences for any types of lapses or negligence in respect of data protection.*

As match making agency, we collect very important and confidential data through mail, through registration on our portal and also collect personal information during visit by our local representative. This information is very sensitive and very much confidential. The information should not be disclosed to any third party for other than match making purpose and to only registered members. If the information collected by our company is disclosed to any other matchmaking agency or to unregistered members, will create distrust on the working of company and lead to the litigation under Privacy and data protection legislation and regulations. Any type of leakage or

disclosure of personal information from our online/ offline data will restrict the other aspirant to share their personal information and consequently our reputation, business and profitability will be adversely affected.

13. Ensure the Collection of Membership fees and matchmaking fees are done on scheduled time.

Collection of Registration fees and on success the matchmaking fees is the main source of our revenue. Generally, we are registering any of the aspirant and upload his/her personal data only on payment of Registration fees. So, we get the registration fees in advance before commencement of registration process. With regard to match making fees, it is sizable amount payable only on successful completion of matchmaking, we have to be much more cautious and alert. We have designed the procedure with utmost safety and cautiousness with regard to collection of fees on successful match making, we are not sure to get hundred percent success in this. In the event of non-payment of any of the fees by the customer will affect our liquidity and profitability adversely.

14. Reliability of our employee goes for personal verification is of utmost importance.

We are dealing with the Ultra Rich people, Top business families, Elite families and Top-Notch Professionals across globe. So, before entering and sharing the Biodata in our database, we carry the basic due diligence from the data available on social media websites and Government portals. We also ask for 3 references - personal, peer and business references. We also check for any previous or pending criminal or civil cases against the client on the Open Government portals. In case a client deliberately hides the information or provides misleading information, which is later discovered by us, the client's registration is terminated immediately. However, such incidences occurring due to this misinformation will affect our reliability and negatively harm the reputation, business, profitability and lead us to litigation too.

15. Most of the field work is done by our commission-based team in various cities.

We are catering services in different countries, different states of India and different cities of Gujarat. We do not have any full fledged office or even table space at any of the above areas. We cater the services through our number of Network partners. We have approx. 100 Network partners across India, who work on commission basis. All of our work is being done online, or on phones, further minimizing the expenses. The collection of personal information and verification is being done by our network partners on commission basis. There are chances of collection of information over phone instead of personal visit, disclosure of personal information to our competitors and or any other agency. So, in the event of dishonesty, misbehaviour or fraud committed by any of our network partner, our business, reputation and profitability will be adversely affected.

16. We rely on third party services in the area of allied wedding services

We are in to the business of Matchmaking and allied services by providing a royal blend of end-to-end Wedding Solutions. All our local representative in the respective cities, states and countries may not be our regular employees, they are on assignment basis. As we are dealing with the Ultra Rich people, Top Business families, Elite people and Top-Notch Professionals across globe, we have to maintain the quality services. We have to be very specific and selective in selecting local representative as well as the wedding allied service providers. If the quality of services of any of our local representative and/or wedding allied services providers is of inferior quality, it will adversely affect our Brand reputation, business and profitability.

17. We are having online matrimonial for specific niche of professionals.

We having another category for matrimonial purpose in the name and style of "Absolute Matrimony" which we operate through our own portal <https://absolutematrimony.com> for the professionals with a minimum annual package of Female Clients: INR 6 LPA / USD 60,000 Male Clients: INR 8 LPA / USD 80,000, with a Pricing our Fee Structure shall be INR 1199 / USD 99 (plus Taxes) valid for 6 months. On this portal, matchmaking is done on line and therefore chances of fraud, misuse of personal information and chances of personal confidential data are much more. We are also charging very low registration fees. In the event of misuse of personal confidential information by any of the registered/Unregistered members may lead to litigation and will adversely affect our reputation, business and profitability.

18. Our business requires us to obtain and renew certain registrations, licenses and permits from government and regulatory authorities and the failure to obtain and renew them in a timely manner may adversely affect our business operations.

Our business operations require us to obtain and renew certain approvals, licenses, registration and permits from time to time from the different domestic authorities and from different foreign countries, some of which may expire and for which we may have to make an application for obtaining the approval or its renewal. If we fail to maintain such registrations and licenses or comply with applicable conditions, then such respective regulatory can impose fine on our company or suspend and/or cancel the approval/licenses which may affect our business adversely.


For more information about the licenses required in our business, please refer section "Government and other statutory approvals" beginning on page no. 136 of this Draft Prospectus.

19. *We have to update the name of our company in some of the statutory approvals and certificates due to the Change in the name upon conversion of our Company in to Public Limited Company.*

Some of our statutory approvals and certificates are in the name of Ultra Rich Weddings Private Limited. Since our Company has been converted from Private limited to Public Limited pursuant to a special resolution passed by our shareholders at the EGM held on March 07, 2023 and consequently the name of our Company was changed as "Ultra Rich Weddings Limited" we have to update the name Ultra Rich Weddings Limited on the statutory approvals and certificates. We cannot assure that we will be able to update the said documents in a timely manner.

For more information about the licenses required in our business, please refer section "Government and other statutory approvals" beginning on page no.136 of this Draft Prospectus.

20. *Our Company does not have intellectual property rights over its corporate logo.*

We have our corporate Trademark , but the same is not registered with the Trade Marks and patents Authority. We have applied for registration of the same with the Trade Marks and patents Authority. We operate in an extremely competitive environment, we are dealing in the business of Matchmaking and wedding allied services, where name and reputation has much more value, we have created our image and reputation and recognition among our domestics and international Ultra Rich people, Top Business families, Elite people and Top-Notch Professionals across globe, which is a significant element of our business strategy and success. Currently, our logo is not Registered with the Authority. In absence of our Registered Logo or Trademark our Company may not be able to successfully enforce or protect our intellectual property rights and obtain statutory protections available under the Trademarks Act, 1999, as otherwise available for registered trademarks in future against its misuse, in such situation, there are chances of getting damage to our business prospects, reputation and goodwill and misuse of our designs by the competitors also.

21. *If we are unable to maintain our quality of services standards it may lead to negative publicity which may adversely affect our reputation, business and results of operations.*

Any adverse news, publicity, media speculation and other public statements relating to quality of our services would substantially affect adversely to our reputation and brand image. Further, this may create doubt in the mind of our existing as well as new customers, which lead to the deregistration from our portal. Adverse publicity about these concerns, whether or not ultimately based on fact, and whether or not involving our services, could have a material and adverse effect on our business and results of operations. In addition, we cannot guarantee that our operational controls and employee training will be effective to maintain top class standards of services. We cannot assure you that there will not be incidents of weak/poor services which will results in to negative publicity. Any such incidents have a material adverse effect on our reputation, business, financial condition and results of operations.

22. *Our inability to manage our growth effectively or to successfully implement our business plan and growth strategy could adversely affect our business, results of operations and financial condition.*

We have experienced considerable growth over the past few years and we have expanded geographically the area of our operations and services portfolio. We cannot assure you that our growth speed and strategies will continue to be successful and/or will be able to continue to expand further, or at the same rate. Our inability to execute our growth strategies in a timely manner or within budget estimates or our inability to meet the expectations of our customers, could have an adverse effect on our business, results of operations and financial condition. Our future prospects will depend on our ability to grow our business and operations. The development of such future business

could be affected by many factors, including general, political and economic conditions in India. Further, in order to manage our growth effectively we must implement, upgrade and improve our operational systems, procedures and internal controls on a timely basis. If we fail to implement these systems, procedures and controls on a timely basis, or if there are weaknesses in our internal controls that would result in inconsistent internal standard operating procedures, we may not be able to meet our customers' needs, hire and retain new employees or operate our business effectively. Failure to manage growth effectively could adversely affect our business and results of operations.

23. *Our Promoter, Directors and Key Managerial Personnel may have interest in our Company, other than reimbursement of expenses incurred or remuneration.*

Our Promoter and Directors and key Managerial Personnel may be deemed to be interested to the extent of the Equity Shares held by them and benefits deriving from their shareholding in our Company. Our Promoter are interested in the transactions entered into between our Company and themselves as well as between our Company and our Group Entities. For further details, please refer to the chapters titled "*Business Overview*" and "*Our Promoter and Promoter Group*", beginning on page 70 and 97 respectively and the chapter titled "*Annexure 25 - Related Party Transactions*" on page 122 under chapter titled "*Restated Financial Information*" beginning on page 101 of this Draft Prospectus.

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

Post this Issue, our Promoter and Promoter Group will collectively own 72.29 % of our equity share capital. As a result, our Promoter, together with the members of the Promoter Group, will continue to exercise a significant degree of influence over Company and will be able to control the outcome of any proposal that can be approved by a majority shareholder vote, including, the election of members to our Board, in accordance with the Companies Act, 2013 and our Articles of Association. Such a concentration of ownership may also have the effect of delaying, preventing or deterring a change in control of our Company.

In addition, our Promoter will continue to have the ability to cause us to take actions that are not in, or may conflict with, our interests or the interests of some or all of our creditors or other shareholders, and we cannot assure you that such actions will not have an adverse effect on our future financial performance or the price of our Equity Shares.

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

We may require additional capital from time to time depending on our business needs. Any further issue of Equity Shares or convertible securities would dilute the shareholding percentage of the existing Shareholders and such issuance may be done on terms and conditions, which may not be favourable to the then existing Shareholders. If such funds are raised in the form of loans or debt or preference shares, then it may substantially increase our fixed interest/dividend burden and decrease our cash flows, thus adversely affecting our business, results of operations and financial condition.

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

As of March 31, 2023 we have entered into several related party transactions with our Promoter, individuals and entities forming a part of our promoter group relating to our operations. In addition, we have in the past also entered into transactions with other related parties. For further details, please refer to the chapter titled "*Restated Financial Information*" at page 101 of this Draft Prospectus. While we believe that all our related party transactions have been conducted on an arm's length basis, we cannot assure you that we may not have achieved more favourable terms had such transactions been entered into with unrelated parties. There can be no assurance that such transactions, individually or taken together, will not have an adverse effect on our business, prospects, results of operations and financial condition, including because of potential conflicts of interest or otherwise. In addition, our business and growth prospects may decline if we cannot benefit from our relationships with them in the future.

27. *We have not made any alternate arrangements for meeting our capital requirements for the Objects of the Issue. Further, we have not identified any alternate source of financing the ‘Objects of the Issue’. Any shortfall in raising / meeting the same could adversely affect our growth plans, operations and financial performance.*

As on date, we have not made any alternate arrangements for meeting our capital requirements for the Objects of the Issue. We meet our capital requirements through our bank finance, unsecured loans, owned funds and internal accruals. Any shortfall in our net owned funds, internal accruals and our inability to raise debt in future would result in us being unable to meet our capital requirements, which in turn will negatively affect our financial condition and results of operations. Further, we have not identified any alternate source of funding and hence any failure or delay on our part to raise money from this issue or any shortfall in the issue proceeds may delay the implementation schedule and could adversely affect our growth plans. For further details, please refer to the chapter titled “*Objects of the Issue*” beginning on page 52 of this Draft Prospectus.

28. *Our ability to pay dividends in the future may be affected by any material adverse effect on our future earnings, financial condition or cash flows.*

Our ability to pay dividends in future will depend on our earnings, financial condition and capital requirements. We may be unable to pay dividends in the near or medium term, and our future dividend policy will depend on our capital requirements and financing arrangements in respect of our operations, financial condition and results of operations. Our Company has not declared dividends in the past, and there can be no assurance that our Company will declare dividends in the future also. For further details, please refer to the chapter titled “*Dividend Policy*” on page 100 of this Draft Prospectus.

29. *We have not independently verified certain data in this Draft Prospectus.*

We have not independently verified data from the Industry and related data contained in this Draft Prospectus and although we believe the sources mentioned in the report to be reliable, we cannot assure you that they are complete or reliable. Such data may also be produced on a different basis from comparable information compiled with regards to other countries. Therefore, discussions of matters relating to India, its economy or the industries in which we operate that is included herein are subject to the caveat that the statistical and other data upon which such discussions are based have not been verified by us and may be incomplete, inaccurate or unreliable. Due to incorrect or ineffective data collection methods or discrepancies between published information and market practice and other problems, the statistics herein may be inaccurate or may not be comparable to statistics produced elsewhere and should not be unduly relied upon. Further, we cannot assure you that they are stated or compiled on the same basis or with the same degree of accuracy, as the case may be, elsewhere.

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

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

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.

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

The proposed fund requirement is for the use as working capital, primarily, as detailed in the chapter titled “Objects of the Issue” beginning on page 52 is to be funded from the proceeds of this IPO. We have not identified any alternate source of funding and hence any failure or delay on our part to mobilize the required resources or any shortfall in the Issue proceeds may delay the implementation schedule. We, therefore, cannot assure that we would be able to execute our future plans/strategy within the estimated time frame.

32. *The Equity Shares have never been publicly traded and the Issue may not result in an active or liquid market for the Equity Shares.*

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

33. *There is no existing market for our Equity Shares, and we do not know if one will develop to provide you with adequate liquidity. Further, an active trading market for the Equity Shares may not develop and the price of the Equity Shares may be volatile.*

An active public trading market for the Equity Shares may not develop or, if it develops, may not be maintained after the Issue. Our Company, in consultation with the lead manager, will determine the Issue Price. The Issue Price may be higher than the trading price of our Equity Shares following this Issue. As a result, investors may not be able to sell their Equity Shares at or above the Issue Price or at the time that they would like to sell. The trading price of the Equity Shares after the Issue may be subject to significant fluctuations in response to factors such as, variations in our results of operations, market conditions specific to the sectors in which we operate economic conditions of India and volatility of the securities markets elsewhere in the world.

34. *The price of the Equity Shares may be highly volatile after the Issue.*

The price of the Equity Shares on the Indian stock exchanges may fluctuate after this Issue as a result of several factors, including, volatility in the Indian and global securities market; our operations and performance; performance of our competitors and the perception in the market about investments in the our industry; adverse media reports on us or the industry; changes in the estimates of our performance or recommendations by financial analysts; significant developments in India’s economic liberalization and deregulation policies; and significant developments in India’s fiscal and environmental regulations. There can be no assurance that the prices at which the Equity Shares are initially traded will correspond to the prices at which the Equity Shares will trade in the market subsequently.

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

As per SEBI (ICDR) Regulations, 2018, as amended, appointment of monitoring agency is required only for Issue size above Rupees 100 cr. Hence, we have not appointed any monitoring agency to monitor the utilization of Issue proceeds. However, the audit committee of our Board will monitor the utilization of Issue proceeds in terms of BSE SME Exchange Listing Agreement. Further, our Company shall inform about material deviations in the utilization of Issue proceeds to the BSE Limited and shall also simultaneously make the material deviations / adverse comments of the audit committee public. However, the management of our Company shall not have the

power to alter the objects of this Issue except with the approval of the Shareholders of the Company given by way of a special resolution in a general meeting, in the manner specified in Section 27 of the Companies Act, 2013.

Additionally, the dissenting shareholders being those shareholders who have not agreed to the proposal to vary the objects of this Issue, our Promoter shall provide them with an opportunity to exit at such price, and in such manner and conditions as may be specified by the SEBI, in respect to the same. For further details, please refer to the chapter titled “*Objects of the Issue*” on page 52 of this Draft Prospectus.

36. You will not be able to sell immediately on the Stock Exchanges any of the Equity Shares you purchase in the Issue.

The Equity Shares will be listed on the SME Platform of BSE Limited (BSE SME). Pursuant to Indian regulations, certain actions must be completed before the Equity Shares can be listed and trading may commence. Upon receipt of final approval from the Stock Exchanges, trading in the Equity Shares is to commence within six (6) working days of the date of closure of the Issue or such other time as may be prescribed by SEBI. We cannot assure that the Equity Shares will be credited to investors’ demat accounts, or that trading in the Equity Shares will commence, within the time period prescribed by law. Further, there can be no assurance that the Equity Shares to be Allotted pursuant to this Issue will be listed on the Stock Exchanges in a timely manner or at all.

37. There are restrictions on daily movements in the trading price of the Equity Shares, which may adversely affect a shareholder’s ability to sell Equity Shares or the price at which Equity Shares can be sold at a particular point in time.

Our listed Equity Shares will be subject to a daily “circuit breaker” imposed on listed companies by the Stock Exchanges, which does not allow transactions beyond certain volatility in the trading price of the Equity Shares. This circuit breaker operates independently of the index-based market-wide circuit breakers generally imposed by SEBI on Indian stock exchanges. The percentage limit on the Equity Shares’ circuit breaker will be set by the Stock Exchanges based on historical volatility in the price and trading volume of the Equity Shares. The Stock Exchanges are not required to inform our Company of the percentage limit of the circuit breaker, and they may change the limit without our knowledge. This circuit breaker would effectively limit the upward and downward movements in the trading price of the Equity Shares. As a result of this circuit breaker, there can be no assurance regarding the ability of shareholders to sell Equity Shares or the price at which shareholders may be able to sell their Equity Shares.

38. The price of the Equity Shares may be volatile, which could result in substantial losses for investors acquiring the Equity Shares in the Issue.

The market price of the Equity Shares may be volatile and could fluctuate significantly and rapidly in response to, among others, the following factors, some of which are beyond our control:

- volatility in the Indian and global securities market or in the value of the Rupee relative to the U.S. Dollar, the Euro and other foreign currencies;
- our profitability and performance;
- changes in financial analysts’ estimates of our performance or recommendations;
- perceptions about our future performance or the performance of Indian companies in general;
- performance of our competitors and the perception in the market about wedding sector;
- adverse media reports about us;
- significant developments in India’s economic liberalisation and deregulation policies;
- significant developments in India’s fiscal and environmental regulations;
- economic developments in India and in other countries; and
- any other political or economic factors.

These fluctuations may be exaggerated if the trading volume of the Equity Shares is low. Volatility in the price of the Equity Shares may be unrelated or disproportionate to our results of operations. It may be difficult to assess our performance against either domestic or international benchmarks. Indian stock exchanges, including the Stock Exchanges, have experienced substantial fluctuations in the prices of listed securities and problems such as temporary exchange closures, broker defaults, settlement delays and strikes by brokers. The governing bodies of Indian stock exchanges have also, from time to time, imposed restrictions on trading in certain securities, limitations on price movements and margin requirements. Further, disputes have occurred between listed companies, stock exchanges and other regulatory bodies, which in some cases may have had a negative effect on

market sentiment. If such or similar problems were to continue or recur, they could affect the market price and liquidity of the securities of Indian companies, including the Equity Shares.

39. Any future issuance of Equity Shares, or convertible securities or other equity-linked securities by our Company may dilute your shareholding and any sale of Equity Shares by our Promoter or members of our Promoter Group may adversely affect the trading price of the Equity Shares.

Any future issuance of the Equity Shares, convertible securities or securities linked to the Equity Shares by our Company may dilute your shareholding in our Company; adversely affect the trading price of the Equity Shares and our ability to raise capital through further issue of our securities. In addition, any perception by investors that such issuances or sales might occur could also affect the trading price of the Equity Shares. We cannot assure you that we will not issue additional Equity Shares. The disposal of Equity Shares by any of our promoter and Promoter Group, or the perception that such sales may occur may significantly affect the trading price of the Equity Shares. We cannot assure you that our promoter and Promoter Group will not dispose of, pledge or encumber their Equity Shares in the future.

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

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

41. 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, and shareholders' rights may differ from those that would apply to a company in another jurisdiction. Shareholders' rights including in relation to class actions, under Indian law may not be as extensive as shareholders' rights under the laws of other countries or jurisdictions. Investors may have more difficulty in asserting their rights as shareholder in an Indian company than as shareholder of a corporation in another jurisdiction.

EXTERNAL RISK FACTORS

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

The regulatory and policy environment in which we operate is evolving and subject to change. Such changes may adversely affect our business, results of operations and prospects, to the extent that we are unable to suitably respond to and comply with any such changes in applicable law and policy. For example, the Government of India implemented a comprehensive national goods and services tax ("GST") regime with effect from July 1, 2017, that combined multiple taxes and levies by the Central and State Governments into a unified tax structure. Our business and financial performance could be adversely affected by any unexpected or onerous requirements or regulations resulting from the amendment of GST or any changes in laws or interpretation of existing laws, or the promulgation of new laws, rules and regulations relating to GST. The Government has enacted the GAAR which have come into effect from April 1, 2017. The Government of India has announced the union budget for Fiscal 2021 and the Ministry of Finance has notified the Finance Act, 2021 ("**Finance Act**") on March 28, 2021, pursuant to assent received from the President, and the Finance Act will come into operation with effect from July 1, 2020. There is no certainty on the impact that the Finance Act may have on our business and operations or on the industry in which we operate. We cannot predict whether any amendments made pursuant to the Finance Act would have a material adverse effect on our business, financial condition and results of operations. Unfavourable changes in or interpretations of existing, or the promulgation of new, laws, rules and regulations including foreign investment and stamp duty laws governing our business and operations could result in us being deemed to be in contravention of such laws and may require us to apply for additional approvals. For instance, the Supreme Court of India has, in a decision clarified the components of basic wages, which need to be considered by companies while making provident fund payments. Our Company has not made relevant provisions for the same, as on date. Any such decisions in future or any further changes in interpretation of laws may have an impact on our results of operations. Further, a draft of the Personal Data Protection Bill, 2019 ("**Bill**") has been introduced before the Lok Sabha on December 11, 2019, which is currently being referred to a joint parliamentary committee by the Parliament. We may incur increased costs and other burdens relating to compliance with such new requirements,

which may also require significant management time and other resources, and any failure to comply may adversely affect our business, results of operations and prospects. Uncertainty in the applicability, interpretation or implementation of any amendment to, or change in, governing law, regulation or policy, including by reason of an absence, or a limited body, of administrative or judicial precedent may be time consuming as well as costly for us to resolve and may impact the viability of our current businesses or restrict our ability to grow our businesses in the future.

43. Foreign investors are subject to foreign investment restrictions under Indian law.

Under the foreign exchange regulations currently in force in India, transfers of shares between non-residents and residents are freely permitted (subject to certain exceptions) if they comply with the pricing guidelines and reporting requirements specified by the RBI. If the transfer of shares is not in compliance with such pricing guidelines or reporting requirements or fall under any of the exceptions, 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 or a tax clearance certificate from the income tax authority. We cannot assure you that any required approval from the RBI or any other Government agency can be obtained on any particular terms or at all.

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

Any adverse revisions to India's credit ratings international debt by international rating agencies may adversely affect our ability to raise additional overseas financing and the interest rates and other commercial terms at which such additional financing is available. This could have an adverse effect on our ability to fund our growth on favourable terms or at all, and consequently adversely affect our business and financial performance and the price of our Equity Shares.

45. Political instability or a change in economic liberalization and deregulation policies could seriously harm business and economic conditions in India generally and our business in particular.

The Government of India has traditionally exercised and continues to exercise influence over many aspects of the economy. Our business and the market price and liquidity of our Equity Shares may be affected by interest rates, changes in Government policy, taxation, social and civil unrest and other political, economic or other developments in or affecting India. The rate of economic liberalization could change, and specific laws and policies affecting the information technology sector, foreign investment and other matters affecting investment in our securities could change as well. Any significant change in such liberalization and deregulation policies could adversely affect business and economic conditions in India, generally, and our business, prospects, financial condition and results of operations, in particular.

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

Global economic and political factors that are beyond our control, influence forecasts and directly affect performance of our business. These factors include interest rates, rates of economic growth, fiscal and monetary policies of governments, inflation, deflation, foreign exchange fluctuations, consumer credit availability, fluctuations in commodities markets, consumer debt levels, unemployment trends and other matters that influence consumer confidence and spending. Increasing volatility in financial markets may cause these factors to change with a greater degree of frequency and magnitude, which may negatively affect our stock prices.

47. Natural calamities could have a negative impact on the Indian economy and cause our business to suffer.

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

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

Any major hostilities involving India or other acts of violence, including civil unrest or similar events that are beyond our control, could have a material adverse effect on India's economy and our business. Incidents such as the terrorist attacks, other incidents such as those in US, Indonesia, Madrid and London, and other acts of violence may adversely affect the Indian stock markets where our Equity Shares will trade as well as the global equity markets generally. Such acts could negatively impact business sentiment as well as trade between countries, which could adversely affect our Company's business and profitability. Additionally, such events could have a material adverse effect on the market for securities of Indian companies, including the Equity Shares.

SECTION - III –INTRODUCTION

THE ISSUE

The following table summarizes the Issue details:

Particulars	Details of Equity Shares
Issue of Equity Shares by our Company	8,00,000 Equity Shares of face value of ₹10.00/- each fully paid-up for cash at price of ₹ 51.00/- per Equity Share aggregating to ₹ 408.00 Lakhs
<i>Of Which</i>	
Market Maker Reservation Portion	44,000 Equity Shares of face value of ₹ 10.00/- each fully paid-up for cash at price of ₹ 51.00/- per Equity Share aggregating to ₹ 22.44 Lakhs
Net Issue to the Public*	7,56,000 Equity Shares of face value of ₹ 10.00/- each fully paid-up for cash at price of ₹ 51.00/- per Equity Share aggregating to ₹ 385.56 Lakhs
<i>Of Which</i>	
(A) Retail Portion	3,78,000 Equity Shares of face value of ₹ 10.00/- each fully paid-up for cash at price of ₹ 51.00/- per Equity Share aggregating to ₹ 192.78 Lakhs i.e. 50% of the Net Issue shall be available for allocation Retail Individual Investors
(B) Non – Institutional Portion	3,78,000 Equity Shares of face value of ₹ 10.00/- each fully paid-up for cash at price of ₹ 51.00/- per Equity Share aggregating to ₹ 192.78 Lakhs i.e. 50% of the Net Issue shall be available for allocation for Investors other than Retail Individual Investors.
Pre-and Post-Issue Equity Shares	
Equity Shares outstanding prior to the Issue	21,20,175 Equity Shares of face value of ₹10.00/- each
Equity Shares outstanding after the Issue	29,20,175 Equity Shares of face value of ₹ 10.00/- each
Use of Issue Proceeds	For details please refer chapter titled “ <i>Objects of the Issue</i> ” beginning on page 52 of this Draft Prospectus.

The Issue has been authorized by the Board of Directors vide a resolution passed at its meeting held on May 01, 2023 and approved by the shareholders of our Company vide a special resolution at the Extra Ordinary General Meeting held on May 10, 2023 pursuant to section 62(1)(c) of the Companies Act. This Issue is being made in terms of Chapter IX of SEBI (ICDR) Regulations, 2018, as amended. For further details, please refer to section titled “Issue Structure” beginning on page 157 of this Draft Prospectus.

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

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

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

If the retails individual investor category is entitled to more than allocated portion on proportionate basis, accordingly the retails individual investors shall be allocated that higher percentage.

SUMMARY OF OUR FINANCIAL INFORMATION

ANNEXURE 1 RESTATED STATEMENT OF ASSETS & LIABILITIES

(Rs. In Lakhs)

Particulars		Annexure No.	As at 31st March 2023	As at 31st March 2022	As at 31st March 2021
I. EQUITY AND LIABILITIES					
1 Shareholders' funds					
(a)	Share capital	5	212.02	10.00	10.00
(b)	Reserves and surplus	6	43.71	-6.47	(24.99)
2 Non-current liabilities					
(a)	Long-term borrowings		-	-	-
(b)	Deferred tax liabilities (Net)	23	-	0.03	0.57
(c)	Long-term Provisions		-	-	-
3 Current liabilities					
(a)	Short-term borrowings	7	-	134.89	41.86
(b)	Trade payables				
	Total outstanding dues of micro enterprises and small enterprises		-	-	-
	Total outstanding dues of creditors other than micro enterprises and small enterprises	8	-	0.15	0.15
(c)	Other current liabilities	9	8.33	10.78	10.71
(d)	Short-term provisions	10	10.02	11.90	6.09
	TOTAL		274.08	161.29	44.40
II. ASSETS					
1 Non-current assets					
(a)	Fixed Assets				
(i)	Tangible assets	11	64.73	79.14	39.14
(ii)	Intangible Assets		-	-	-
(iii)	Capital Work in Progress		-	-	-
	Total		64.73	79.14	39.14
(b)	Non Current Investments	12	41.20	-	-
(c)	Long-term loans and advances		-	-	-
(d)	Other Non Current Assets		-	-	-
(e)	Deferred Tax Assets	23	1.28	-	-
2 Current assets					
(a)	Current Investments		-	-	-
(b)	Trade receivables	13	23.25	-	-
(c)	Cash and cash equivalents	14	131.04	81.89	0.73
(d)	Short-term loans and advances	15	12.58	0.25	4.53
(e)	Other Current Assets		-	-	-
	TOTAL		274.08	161.29	44.40

ANNEXURE 2 RESTATED STATEMENT OF PROFIT & LOSS

(Rs. In Lakhs)

Particulars		Annexure No.	For the year ended 31st March 2023	For the year ended 31st March 2022	For the year ended 31st March 2021
I.	Revenue from operations	17	94.99	60.17	43.34
II.	Other income	18	0.02	0.11	0.01
III. Total Income (I + II)			95.01	60.28	43.35
IV.	Expenses:				
	Cost of Sale of Services		-	-	-

	Employee benefits expense	19	18.60	7.34	17.91
	Finance costs	20	-	0.04	0.42
	Depreciation and amortization expense	21	17.05	15.27	4.47
	Other expenses	22	26.54	11.89	10.13
	Total expenses		62.18	34.54	32.93
V.	Profit before tax (III-IV)		32.83	25.75	10.42
VI	Tax expense:				
	(1) Current tax		9.76	6.14	1.63
	(2) Deferred tax		(1.31)	(0.54)	0.17
	(3) MAT Credit Entitlement		-	(1.63)	1.63
VII	Profit (Loss) for the period (V-VI)		24.38	18.52	10.25
VIII	Earnings per equity share:				
	(1) Basic (Adjusted)		1.27	1.11	0.61
	(2) Diluted (Adjusted)		1.27	1.11	0.61

ANNEXURE 3 RESTATED STATEMENT OF CASHFLOW

(Rs. In Lakhs)

Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022	For the year ended 31st March 2021
Cash flow from Operating Activities			
Net Profit Before tax as per Statement of Profit & Loss	32.83	25.75	10.42
Adjustments for :			
Depreciation & Amortisation Exp.	17.05	15.27	4.47
Interest Income	(0.02)	(0.11)	(0.01)
Finance Cost	-	0.04	0.42
Operating Profit before working capital changes	49.85	40.95	15.30
Changes in Working Capital			
Dec/(Inc) Trade receivable	(23.25)	-	-
Dec/(Inc) Other Loans and advances receivable	(12.33)	4.28	(2.89)
Dec/(Inc) Other Current Assets	-	-	0.85
Inc/(Dec) Trade Payables	(0.15)	-	0.14
Inc/(Dec) Other Current Liabilities	(2.45)	0.06	1.01
Inc/(Dec) Long Term Provision	-	-	-
Inc/(Dec) Short term Provisions	(1.88)	5.80	3.48
	(40.06)	10.14	2.59
Net Cash Flow from Operation	9.80	51.09	17.89
Less : Income Tax paid	9.76	7.75	-
Net Cash Flow from Operating Activities (A)	0.04	43.34	17.89
Cash flow from investing Activities			
Purchase of Fixed Assets	(2.63)	(55.35)	(15.15)
Sale of Fixed Assets	-	0.09	-
Movement in Non- Current Investment	(41.20)	-	-
Movement in Loans & Advances	-	-	-
Interest Income	0.02	0.11	0.01
	(43.81)	(55.15)	(15.14)
Net Cash Flow from Investing Activities (B)	(43.81)	(55.15)	(15.14)

Cash Flow From Financing Activities						
Proceeds From long Term Borrowing (Net)	-		-		(24.14)	
Short Term Borrowing (Net)	(134.89)		93.03		21.57	
Interest Paid	-		(0.04)		(0.42)	
Issue of Shares	227.82	92.93	-	92.98	-	(2.99)
Net Cash Flow from Financing Activities (C)		92.93		92.98		(2.99)
Net (Decrease)/ Increase in Cash & Cash Equivalents(A+B+C)		49.15		81.16		(0.24)
Opening Cash & Cash Equivalents		81.89		0.73		0.97
Cash and cash equivalents at the end of the period		131.05		81.89		0.73
Cash And Cash Equivalents Comprise :						
Cash		0.89		0.74		0.04
Bank Balance :						
Current Account		130.16		81.16		0.68
Deposit Account		-		-		-
Total		131.05		81.90		0.73

GENERAL INFORMATION

Our Company was originally incorporated as “Ultra Rich Weddings Private Limited” is registered under the provisions of Companies Act, 1956 vide Certificate of Incorporation dated November 14, 2011 bearing Corporate Identification Number U93090GJ2011PTC067815 issued by the Registrar of Companies, Gujarat, Dadra and Nagar Haveli. Subsequently, our Company was converted into a public limited Company pursuant to a special resolution passed by our shareholders at the EGM held on March 07, 2023 and consequently the name of our Company was changed to “Ultra Rich Weddings Limited” and a fresh certificate of incorporation was issued by the Registrar of Companies, Ahmedabad dated March 21, 2023. For further details, please refer the chapter titled “History and Certain Corporate Matters” beginning on page 85 of this Draft Prospectus.

The Corporate Identification Number of our Company is U93090GJ2011PLC067815.

Registered Office of our Company

ULTRA RICH WEDDINGS LIMITED

222, Tower C, Siddhi Vinayak Business Towers,
Behind DCP Office, Off S. G. Highway, Makarba,
Ahmedabad - 380051, Gujarat, India.

Tel No: +91 9909999659

Website: www.ultrarichmatch.com

E-mail: info@ultrarichmatch.com

ADDRESS OF REGISTRAR OF COMPANIES

Registrar of Companies

Our Company is registered with the Registrar of Companies, Ahmedabad located at:

Registrar of Companies
ROC Bhavan, Opp. Rupal Park Society,
Behind Ankur Bus Stop, Naranpura,
Ahmedabad - 380013, Gujarat, India

Board of Directors of our Company

Our Board of Directors comprises of the following directors as on the date of filing of this Draft Prospectus

Sr No	Name	Designation	DIN	Address
1.	Saurabh Goswami	Managing Director	03642213	F-201, Sakal Co-Op-Hou-Soc Ltd, Vibhag 3 Swarit Flat, Sonal Cinema Road, Vejalpur, Ahmedabad, Gujarat- 380051
2.	Sonali Choubey	Executive Director	08956004	F-201, Sakal Co-Op-Hou-Soc Ltd, Vibhag 3 Swarit Flat, Sonal Cinema Road, Vejalpur, Ahmedabad, Gujarat- 380051
3.	Rashmi Rani	Non-Executive Director	05303676	C-23 B Aarohi Plots Ownenr Association, Mouje Ghuma, Opp. Sun South, Ghuma, Ahmedabad - 380058, Gujarat, India
4.	Roopkiran Panchal	Independent Director	09523695	5, Shyamvilla I, Besides Basant Bahar, Gala Gymkhana, Bopal, Daskroi, Ahmedabad – 380058, Gujarat, India.
5.	Niti Gupta	Independent Director	10045990	Flat No. B 405, Sukan Residency MOG Lines, Indore, Madhya Pradesh - 452002

For further details of our Directors, please refer chapter titled “Our Management” beginning on page 88 of this Draft Prospectus.

Company Secretary and Compliance Officer

Nidhi Patel

Ultra Rich Weddings Limited

222, Tower C, Siddhi Vinayak Business Towers,
Behind DCP Office, Off S. G. Highway, Makarba,
Ahmedabad - 380051, Gujarat, India

Tel No: +91 9909999659

Website: www.ultrarichmatch.com

E-mail: info@ultrarichmatch.com

Note: Investors can contact our Company Secretary and Compliance Officer, the Lead Manager or the Registrar to the Issue, in case of any pre-issue or post-issue related problems, such as non-receipt of letters of allotment, non-credit of allotted Equity Shares in the respective beneficiary account, non-receipt of refund orders and non-receipt of funds by electronic mode etc.

ALL GRIEVANCES RELATING TO THE ASBA PROCESS AND UPI PAYMENT MECHANISM MAY BE ADDRESSED TO THE REGISTRAR TO THE ISSUE, WITH A COPY TO THE RELEVANT DESIGNATED INTERMEDIARY WITH WHOM THE ASBA FORM WAS SUBMITTED. THE APPLICANT SHOULD GIVE FULL DETAILS SUCH AS NAME OF THE SOLE OR FIRST APPLICANT, ASBA FORM NUMBER, APPLICANT DP ID, CLIENT ID, UPI ID (IF APPLICABLE), PAN, DATE OF THE ASBA FORM, ADDRESS OF THE APPLICANT, NUMBER OF EQUITY SHARES APPLIED FOR AND THE NAME AND ADDRESS OF THE DESIGNATED INTERMEDIARY WHERE THE ASBA FORM WAS SUBMITTED BY THE ASBA APPLICANT.

Further, the investors shall also enclose the Acknowledgement Slip from the Designated Intermediaries in addition to the documents/ information mentioned above.

<p>Lead Manager to the Issue</p> <p>Interactive Financial Services Limited Address: 612, 6th Floor, Shree Balaji Heights, Kokilaben Vyas Marg, Ellisbridge, Ahmedabad - 380 009, Gujarat, India Tel No.: +91 079- 4601 9796 (M): +91-9898055647 Web Site: www.ifinservices.in Email: mbd@ifinservices.in Investor Grievance Email: info@ifinservices.in Contact Person: Pradip Sandhir SEBI Registration No: INM000012856</p>	<p>Registrar to the Issue</p> <p>Bigshare Services Private Limited Address: Office No. S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Center, Mahakali Caves Road, Andheri East, Mumbai-400093 Tel No: +91 22-62638200 Fax No +91 22-62638299 Website: www.bigshareonline.com E-Mail: ipo@bigshareonline.com Investor Grievance Email: investor@bigshareonline.com Contact Person: Aniket Chindarkar SEBI Reg. No.: INR000001385</p>
<p>Legal Advisor to the Issue</p> <p>AVICHAL SINHA Address: Flat No. 502, Ritu Residency, 11th Main Road, Maruthi Layout, Ashtanga Ayurvedalaya Hongasandra, South Bangalore – 560068, Karnataka, India. Tel No.: 8197615355 E-Mail: avisinha83@gmail.com Contact Person: Avichal Sinha Bar Council No.: KAR/287/2021</p>	<p>Statutory & Peer Reviewed Auditor</p> <p>M/s. D G M S & CO., Chartered Accountants Address: 217/218/219 Manek Center, P. N. Marg, Jamnagar– 361008, Gujarat, India Tel No.: +91 98242 31214 Email: dgmsco.jam@gmail.com Firm Registration No.: 0112187W Contact Person: CA Shashank P. Doshi Peer Review Registration No.: 014466</p>
<p>Bankers to the Company</p> <p>HDFC Bank Limited Address: Ground Floor, Astral Tower, Mithakhali Six Road, Navrangpura, Ahmedabad - 380009 Tel No: 079 61340401 Email Id: nisarg.bhagvat@hdfcbank.com Website: www.hdfcbank.com Contact Person: Nisarg Bhagvat Designation: Branch Manager</p>	<p>Bankers to the Issue and Refund Banker and Sponsor Bank</p> <p>ICICI Bank Limited Address: Capital Market Division, 5th Floor, HT Parekh Marg, Churchgate, Mumbai- 400020 Tel: 022-68052182 Fax No.: 022-22611138 Email id: sagar.welekar@icicibank.com/ipocmg@icicibank.com Contact Person: Mr. Sagar Welekar Website: www.icicibank.com</p>

SYNDICATE MEMBER(s)

No Syndicate Member have been appointed as on the date of this Draft Prospectus

DESIGNATED INTERMEDIARIES**Self-Certified Syndicate Banks**

The list of banks that have been notified by SEBI to act as SCSBs for the ASBA process is provided on <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35>.

Details relating to designated branches of SCSBs collecting the ASBA application forms are available at the above-mentioned link.

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

Registered Broker

In terms of SEBI circular no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015, Applicant can submit Application form through stock broker network of the Stock Exchange i.e Registered Broker at the Broker center.

The list of the Registered Brokers eligible to accept ASBA forms, including details such as postal address, telephone number and e-mail address, is provided on the website of the SEBI at (<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes>), respectively, as updated from time to time.

Registrar to the Issue and Share Transfer Agents

In terms of SEBI circular no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015, the list of the RTAs eligible to accept Applications forms at the Designated RTA Locations, including details such as address, telephone number and e-mail address, are provided on the website of the SEBI (www.sebi.gov.in), and updated from time to time. For details on RTA, please refer <http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes>.

Collecting Depository Participants

In terms of SEBI circular no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015, the list of the CDPs eligible to accept Application Forms at the Designated CDP Locations, including details such as name and contact details, are provided on the website of Stock Exchange. The list of branches of the SCSBs named by the respective SCSBs to receive deposits of the Application Forms from the Designated Intermediaries will be available on the website of the SEBI (www.sebi.gov.in) and updated from time to time.

Inter-Se Allocation of Responsibilities

Interactive Financial Services Limited being the sole Lead Manager to this issue shall be undertaking all activities in relation to this issue. Hence, the statement of inter-se allocation of responsibilities among Lead Manager is not required.

Credit Rating

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

IPO Grading

Since the Issue is being made in terms of Chapter IX of SEBI (ICDR) Regulations, 2018, there is no requirement of appointing an IPO grading agency.

Monitoring Agency

As per regulation 262(1) of SEBI (ICDR) Regulations, the requirement of monitoring agency is not mandatory if the Issue size is up to Rs. 10,000 Lakhs. Since the Issue size is only of Rs. 408.00 Lakhs, our Company has not appointed any monitoring agency for this Issue. However, as per section 177 of the Companies Act, the Audit Committee of our Company, would be monitoring the utilization of the proceeds of the issue.

APPRAISING ENTITY

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

Expert Opinion

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

Our Company has received a written consent from our legal advisor, Mr. Avichal Sinha on their report dated June 19, 2023, and Statutory and Peer Review Auditor, M/s D G M S & CO., Chartered Accountants, with respect to their report on the Restated Financial Statements dated May 27, 2023 and Statement of Tax Benefits dated May 27, 2023, to include their name in this Draft Prospectus, as required under Companies Act read with SEBI ICDR Regulations as Expert, defined in section 2(38) of the Companies Act and such consent has not been withdrawn as on the date of this Draft Prospectus. However, the term expert shall not be construed to mean an expert as defined under the U.S. Securities Act.

Trustee

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

Changes in Auditors During the Last Three Years

Sr. No.	Name of Auditor	Date of Appointment	Date of Resignation	Reason for Change
1.	M/s. D G M S & Co. Chartered Accountants 217/218/219, Manek Center, P.N. Marg, Jamnagar – 361008, Gujarat. FRN No.: 112187W Email ID: dgmsco.jam@gmail.com Peer Review Registration No.: 014466	April 10, 2023	-	-
2.	M/s. Mevada & Co., Chartered Accountants 301, Emerald, Nr. Choice Restaurant, Swastik Cross Road, C.G. Road, Ahmedabad-380009, Gujarat. FRN No.: 130061W Email ID: hardik@mevada.in	September 30, 2019	April 01, 2023	Due to Personal Reasons

Filing of Draft Offer Document/ Offer Document

- The Draft Prospectus and Prospectus shall be filed with SME Platform of BSE Limited (“BSE SME”) situated at E Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai -400001, India.
- A soft copy of Draft Prospectus shall be submitted to SEBI. However, SEBI will not issue any observation on the offer document in term of Regulation 246(2) of the SEBI (ICDR) Regulations, 2018. Further, a soft copy of the Draft Prospectus and Prospectus along with relevant documents shall be 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 will be delivered to the Registrar of Companies, Ahmedabad, Gujarat, India situated at RoC Bhavan, Opp. Rupal Park Society, Behind Ankur Bus-Stop, Naranpura, Ahmedabad – 380 013, Gujarat, India.

Underwriters

Our Company and the LM to the Issue hereby confirm that the Issue is 100% Underwritten. The Underwriting agreement is dated June 12, 2023 Pursuant to the terms of the Underwriting Agreement; the obligations of the Underwriter are several and are subject to certain conditions specified therein. The Underwriter have indicated their intention to underwrite the following number of specified securities being offered through this Issue:

Name and Address of the Underwriter	Indicative Number of Equity Shares Underwritten*	Amount Underwritten (₹in Lakhs)	% of the Net Issue size Underwritten
Interactive Financial Services Limited Address: 612, 6th Floor, Shree Balaji Heights, Kokilaben Vyas Marg, Ellisbridge,Ahmedabad - 380009,Gujarat, India Tel No.: +91 079- 4601 9796 (M): +91-9898055647 Web Site: www.ifinservices.in Email: mbd@ifinservices.in Investor Grievance Email: info@ifinservices.in Contact Person: Pradip Sandhir SEBI Registration No: INM000012856	8,00,000	408.00	100.00%
Total	8,00,000	408.00	100.00%

*Includes 44,000 Equity Shares of the Market Maker Reservation Portion which are to be subscribed by the Market Maker on its own account in order to comply with the requirements of Regulation 261 of SEBI (ICDR) Regulations 2018.

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

WITHDRAWAL OF THE ISSUE

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

Market Maker

Our Company and the Lead Manager have entered into an agreement dated June 12, 2023 with the following Market Maker, duly registered with BSE to fulfill the obligations of Market Making:

Beeline Broking Limited
 Samudra Complex, Office no. 701-702,
 Nr. Girish Cold Drinks, off. C G Road,
 Navrangpura, Ahmedabad – 380009
 Gujarat, India
 Tel No: +079- 66664040

Email: pcs@beelinebroking.com
Investor Grievance Email ID: support@beelinebroking.com
Contact Person: Pradip R. Sandhir
SEBI Registration No: INZ000000638

Beeline Broking Limited is registered with BSE SME as a Market Maker and has agreed to receive or deliver the Equity Shares in the market making process for a period of three (3) years from the date of listing of our Equity Shares or for a period as may be notified by any amendment to SEBI ICDR Regulations.

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

Following is a summary of the key details pertaining to the Market Making arrangement:

Following is a summary of the key details pertaining to the Market Making arrangement:

1. The Market Maker(s) (individually or jointly) shall be required to provide a 2-way quote for 75% of the trading hours 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).
2. The prices quoted by Market Maker shall be in compliance with the Market Maker Spread Requirements and other particulars as specified or as per the requirements of BSE SME (SME platform of BSE) and SEBI from time to time.
3. The minimum depth of the quote shall be ₹ 1,00,000/-. However, the investors with holdings of value less than ₹ 1,00,000/- 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. The minimum lot size in the IPO is 2,000 Equity Shares, thus, the minimum depth of the quote shall be such an amount that the minimum lot of 2,000 Equity Shares is met, until the same is revised by Stock exchange.
4. The Market Maker shall not sell in lots less than the minimum contract size allowed for trading on the SME Platform (in this case currently the minimum trading lot size is 2,000 equity shares; however, the same may be changed by the SME Platform of stock exchange from time to time).
5. After a period of three (3) months from the market making period, the Market Maker would be exempted to provide quote if the Shares of Market Maker in our company reaches to 25% of Issue Size (including the 44,000 Equity Shares to be allotted under this Issue to the Market Maker). Any Equity Shares allotted to Market Maker under this Issue over and above 5% of Issue Size would not be taken into consideration of computing the threshold of 25% of Issue Size. As soon as the Shares of Market Maker in our Company reduces to 24% of Issue Size, the Market Maker will resume providing 2-way quotes.
6. There shall be no exemption/threshold on downside. However, in the event the Market Maker exhausts his inventory through market making process, the stock exchange may intimate the same to SEBI after due verification.
7. There shall be no exemption/threshold on downside. However, in the event the Market Maker exhausts his inventory through market making process, the stock exchange may intimate the same to SEBI after due verification. Execution of the order at the quoted price and quantity must be guaranteed by the Market Maker(s), for the quotes given by him.
8. There would not be more than five (5) Market Makers for a scrip of the company at any point of time and the Market Makers may compete with other Market Makers for better quotes to the investors.
9. 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 Exchange.

10. The Equity Shares of the Issuer will be traded in continuous trading session from the time and day the Issuer gets listed on BSE SME and Market Maker will remain present as per the guidelines mentioned under BSE Limited and SEBI circulars or amended from time to time.
11. The Market Maker shall not buy the Equity Shares from the Promoter or Promoter Group of the Issuer or any person who has acquired Equity Shares from such Promoter or Promoter Group, during the Compulsory Market Making Period
12. The Promoters' holding of the Issuer which is locked-in shall not be eligible for offering to Market Maker during the Compulsory Market Making period. However, the Promoters' holding of the Issuer which is not locked in as per SEBI ICDR Regulations can be traded with prior permission of the BSE SME, in the manner specified by SEBI from time to time.
13. The LM, if required, has a right to appoint a nominee director on the Board of the Issuer any time during the Compulsory Market Making period provided it meets requirements of the SEBI ICDR Regulations.
14. The Market Maker shall not be responsible to maintain the price of the Equity Shares of the Issuer at any particular level and is purely supposed to facilitate liquidity on the counter of the Issuer via its 2-way quotes. The price shall be determined and be subject to market forces.
15. 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 withdrawal on account of force-majeure will be applicable for non-controllable reasons. The decision of the Exchange for deciding controllable and non-controllable reasons would be final.
16. The Market Maker shall have the right to terminate said arrangement by giving a six month notice or on mutually acceptable terms to the Lead Manager, who shall then be responsible to appoint a replacement Market Maker.
17. In case of termination of the above-mentioned Market Making agreement prior to the completion of the compulsory Market Making period, it shall be the responsibility of the Lead Manager to arrange for another Market Maker in replacement during the term of the notice period being served by the Market Maker but prior to the date of releasing the existing Market Maker from its duties in order to ensure compliance with the requirements of SEBI (ICDR) Regulations, 2018, as amended. Further our Company and the Lead Manager reserve the right to appoint other Market Makers either as a replacement of the current Market Maker or as an additional Market Maker subject to the total number of Designated Market Makers does not exceed five or as specified by the relevant laws and regulations applicable at that particular point of time. The Market Making Agreement is available for inspection at our office from 11.00 a.m. to 5.00 p.m. on working days.
18. **Risk containment measures and monitoring for Market Makers:** BSE SME Exchange 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. BSE can impose any other margins as deemed necessary from time-to-time.
19. **Punitive Action in case of default by Market Makers:** BSE SME Exchange will monitor the obligations on a real time basis and punitive action will be initiated for any exceptions and/or non-compliances. Penalties / fines may be imposed by the Exchange on the Market Maker, in case he is not able to provide the desired liquidity in a particular Equity Shares of the Company as per the specified guidelines. These penalties / fines will be set by the Exchange from time to time. The Exchange will impose a penalty on the Market Maker in case he is not present in the market (offering two-way quotes) for at least 75% of the time. The nature of the penalty will be monetary as well as suspension in market making activities / trading membership.

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.
20. Price Band and Spreads SEBI Circular bearing reference no: CIR/MRD/DP/02/2012 dated January 20, 2012, has laid down that for issue size up to ₹ 250 crores, the applicable price bands for the first day shall be

- i. In case equilibrium price is discovered in the Call Auction, the price band in the normal trading session shall be 5% of the equilibrium price.
 - ii. In case equilibrium price is not discovered in the Call Auction, the price band in the normal trading session shall be 5% of the issue price.
21. Additionally, the trading shall take place in TFT segment for first 10 days from commencement of trading. The following spread will be applicable on the BSE SME.

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

22. After completion of the first three months of market making, in terms of SEBI Circular No. CIR/MRD/DSA/31/2012 dated November 27, 2012; the Market Maker shall be exempt from providing buy quote on attaining the prescribed threshold limits (including the mandatory allotment of 5% of Equity Shares of the Offer). Further, the Market Maker can offer buy quotes only after the Market Maker complies with prescribed re-entry threshold limits. Only those Equity Shares which have been acquired by the Market Maker on the platform of the SME Exchange during market making process shall be counted towards the Market Maker's threshold. The Market Maker shall be required to provide two-way quotes during the first three months of the market making irrespective of the level of holding.
23. Additionally, the trading shall take place in TFT segment for first 10 days from commencement of trading. The price band shall be 20% and the market maker spread (difference between the sell and the buy quote) shall be within 10% or as intimated by Exchange from time to time. The call auction is not applicable of those companies, which are listed at SME platform.
24. 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.
25. Further, the following shall apply to Market Maker while managing its inventory during the process of market making:
- a) The exemption from threshold as per table below shall not be applicable for the first three (3) months of the Compulsory Market Making Period and the Market Maker shall be required to provide two-way quotes during this period irrespective of the level of holding.
 - b) Threshold for market making as per table below will be inclusive of mandatory inventory of 5% of Issue Size at the time of Allotment in the Issue.
 - c) Any initial holdings over and above such 5% of Issue size would not be counted towards the inventory levels prescribed
 - d) Apart from the above mandatory inventory, only those Equity Shares which have been acquired on the platform of the Exchange during market making process shall be counted towards the Market Maker's threshold.
 - e) Threshold limit will be taken into consideration, the inventory level across market makers.
 - f) The Market Maker shall give two-way quotes till it reaches the upper limit threshold, thereafter it has the option to give only sell quotes.
 - g) Two-way quotes shall be resumed the moment inventory reaches the prescribed re-entry threshold.

- h) In view of the market making obligation, there shall be no exemption/threshold on downside. However, in the event the market maker exhausts his inventory through market making process on the platform of the Exchange, the Exchange may intimate the same to SEBI after due verification.

Issue Size	Buy quote exemption threshold (including mandatory initial inventory of 5% of Issue size)	Re-entry threshold for buy quotes (including mandatory initial inventory of 5% of Issue size)
Upto ₹ 2,000 Lakhs	25 %	24 %
₹. 2,000 Lakhs to ₹. 5,000 Lakhs	20 %	19 %
₹. 5,000 Lakhs to ₹. 8,000 Lakhs	15 %	14 %
Above ₹.8,000 Lakhs	12 %	11 %

26. 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.

CAPITAL STRUCTURE

Our Equity Share Capital before the issue and after giving effect to the issue, as on the date of filing of this Draft Prospectus, is set forth below:

Amount (₹ in Lacs except share data)

Sr. No.	Particulars	Aggregate nominal value	Aggregate value at Issue Price
A.	AUTHORISED SHARE CAPITAL		
	50,00,000 Equity Shares of face value of ₹10 each	500.00	
B.	ISSUED, SUBSCRIBED & PAID-UP SHARE CAPITAL BEFORE THE ISSUE		
	21,20,175 fully paid Equity Shares of face value of Rs. 10 each	212.02	
C.	PRESENT ISSUE IN TERMS OF THIS DRAFT PROSPECTUS		
	Issue of 8,00,000 Equity Shares of face value of ₹10 each at a premium of ₹ 41 per share	80.00	408.00
(I)	Reservation for Market Maker 44,000 Equity Shares of face value of ₹10 each at a premium of Rs. ₹ 41 will be available for allocation to Market Maker	4.40	22.44
(II)	Net Issue to the Public 7,56,000 Equity Shares of face value of ₹10 each at a premium of ₹41 per share	75.60	385.56
	Of Net Issue to the Public		
(I)	3,78,000 Equity Shares of face value of ₹10 each at a premium of ₹41 per share shall be available for allocation for Investors applying for a value of upto ₹2 Lakh	37.80	192.78
(II)	3,78,000 Equity Shares of face value of ₹10 each at a premium of ₹41 per share shall be available for allocation for Investors applying for a value above ₹2 Lakh	37.80	192.78
D.	ISSUED, SUBSCRIBED AND PAID-UP CAPITAL AFTER THE PRESENT ISSUE		
	29,20,175 Equity Shares of ₹10 each	292.02	
E.	SHARE PREMIUM ACCOUNT		
	Share Premium account before the Issue		25.80
	Share Premium account after the Issue		353.80

Details of Changes in Authorized Share Capital:

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

Sr. No.	Date of Change	AGM/ EGM	Changes in authorized Capital
1.	On Incorporation (November 14, 2011)	-	The authorized capital of our company on incorporation comprised of ₹ 1,00,000/- consisting of 10,000 Equity shares of Rs. 10/- each.
2.	June 07, 2012	EGM	The authorized share capital of ₹ 1,00,000/- consisting of 10,000 Equity shares of Rs. 10 each was increased to ₹ 3,00,000/- consisting of 30,000 Equity shares of ₹10/- each.
3.	August 23, 2012	EGM	The authorized share capital of ₹ 3,00,000/- consisting of 30,000 Equity shares of Rs. 10 each was increased to ₹ 10,00,000/- consisting of 1,00,000 Equity shares of ₹10/- each.
4.	April 13, 2022	EGM	The authorized share capital of ₹ 10,00,000/- consisting of 1,00,000

			Equity shares of Rs. 10 each was increased to ₹ 1,00,00,000/- consisting of 10,00,000 Equity shares of ₹10/- each.
5.	May 06, 2022	EGM	The authorized share capital of ₹ 1,00,00,000/- consisting of 10,00,000 Equity shares of Rs. 10 each was increased to ₹ 2,10,00,000/- consisting of 21,00,000 Equity shares of ₹10/- each.
6.	January 10, 2023	EGM	The authorized share capital of ₹ 2,10,00,000/- consisting of 21,00,000 Equity shares of Rs. 10 each was increased to ₹ 5,00,00,000/- consisting of 50,00,000 Equity shares of ₹10/- each.

Note:

- The present Public Issue of 8,00,000 Equity Shares in terms of this Draft Prospectus has been authorized by the Board of Directors of our Company at its meeting held on May 01, 2023 and by a Special Resolution passed pursuant to Section 62(1)(c) of the Companies Act, 2013 at the Extra Ordinary General meeting by the shareholders of our Company held on May 10, 2023.

The company has one class of share capital i.e. Equity Shares of Face value of Rs.10/- each only. All equity shares issued are fully paid-up.

Our Company has no outstanding Convertible Instruments as on date of this draft Prospectus.

NOTES TO THE CAPITAL STRUCTURE:

1. Share Capital History:

Our existing Share Capital has been subscribed and allotted as under:

Date of Allotment	No. of Equity Shares allotted	Face Value (Rs.)	Issue Price (Rs.)	Nature of Consideration	Reason / Nature of Allotment	Cumulative No. of Equity Shares
On Incorporation (November 14, 2011)	10,000	10	10	Cash	Subscription to MoA ¹	10,000
September 24, 2012	90,000	10	10	Cash	Right Issue ²	1,00,000
May 06, 2022	2,46,700	10	51	Cash	Right Issue ³	3,46,700
November 26, 2022	8,66,750	10	NA	Other than Cash	Bonus Issue ⁴	12,13,450
February 21, 2023	2,00,000	10	51	Cash	Right Issue ⁵	14,13,450
February 28, 2023	7,06,725	10	NA	Other than Cash	Bonus Issue ⁶	21,20,175

- ^{1.} Initial Subscribers to Memorandum of Association subscribed 10,000 Equity Shares of face value of ₹10/- each fully paid at par as per the details given below:

Sr. No	Name of the Person	No of Shares Subscribed
1.	Saurabh Goswami	5,000
2.	Sourabh Tiwari	5,000
Total		10,000

- ^{2.} Further Allotment on Right basis as on September 24, 2012 of 90,000 Equity Shares of face value of ₹ 10 each fully paid up at par as per the details given below:

Sr. No	Name of the Person	No of Shares Subscribed
1.	Saurabh Goswami	46,000
2.	Rashmi Rani	44,000
Total		90,000

- ^{3.} Further Allotment on Right basis as on May 06, 2022 of 2,46,700 Equity Shares of face value of ₹ 10 each fully paid up at premium of Rs. 41 per share, the details are given below:

Sr.	Name of the Person	No of Shares Subscribed
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No		
1.	Saurabh Goswami	2,46,700
Total		2,46,700

4. Issue of Bonus Shares (25:10) as on November 26, 2022 of 8,66,750 Equity Shares of face value of ₹ 10 each fully paid up, the details are given below:

Sr. No	Name of the Person	No of Shares Subscribed
1.	Saurabh Goswami	7,56,750
2.	Rashmi Rani	1,10,000
Total		8,66,750

5. Further Allotment on Right basis as on February 21, 2023 of 2,00,000 Equity Shares of face value of ₹ 10 each fully paid up at premium of Rs. 41 per share, the details are given below:

Sr. No	Name of the Person	No of Shares Subscribed
1.	Saurabh Goswami	2,00,000
Total		2,00,000

6. Issue of Bonus Shares (1:2) as on February 28, 2023 of 7,06,725 Equity Shares of face value of ₹ 10 each fully paid up, the details are given below:

Sr. No	Name of the Person	No of Shares Subscribed
1.	Saurabh Goswami	6,29,725
2.	Rashmi Rani	77,000
Total		7,06,725

2. Equity Share Issued for consideration other than cash:

- a) Except as set out below, our Company has not issued Equity Shares for consideration other than cash.

Date of Allotment	No. of Total Equity Shares allotted	Face Value (Rs.)	Issue Price (Rs.)	Name of Allottees	No. of Shares Allotted	Nature of Allotment	Benefit Accrued	Reason
November 26, 2022	8,66,750	10	NA	Saurabh Goswami	7,56,750	Bonus Issue	Retaining interest of the Shareholders	Capitalisation of Reserves
				Rashmi Rani	1,10,000			
February 28, 2023	7,06,725	10	NA	Saurabh Goswami	6,29,725	Bonus Issue	Retaining interest of the Shareholders	Capitalisation of Reserves
				Rashmi Rani	77,000			

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

3. Further, our Company has not allotted any Equity Shares pursuant to any scheme approved under section 230-234 of the Companies Act, 2013.

4. Our Company does not have any Employee Stock Option Scheme / Employee Stock Purchase Scheme for our employees and we do not intend to allot any shares to our employees under Employee Stock Option Scheme / Employee Stock Purchase Scheme from the proposed issue. As and when, options are granted to our

employees under the Employee Stock Option Scheme, our Company shall comply with the SEBI Share Based Employee Benefits Regulations, 2014.

5. Our Company has not issued any Equity Shares during a period of one year preceding the date of the draft Prospectus at a price lower than the Issue price. However, our company has issued Bonus Shares during a period of one year preceding the date of the Draft Prospectus:

Date of Allotment	No. of Total Equity Shares allotted	Face Value (Rs.)	Issue Price (Rs.)	Name of Allottees	No. of Shares Allotted	Nature of Allotment	Promoter / Promoter Group
November 26, 2022	8,66,750	10	NA	Saurabh Goswami	7,56,750	Bonus Issue	Promoter
				Rashmi Rani	1,10,000		Promoter Group
February 28, 2023	7,06,725	10	NA	Saurabh Goswami	6,29,725	Bonus Issue	Promoter
				Rashmi Rani	77,000		Promoter Group

6. Our Shareholding Pattern:

The shareholding pattern of our company in accordance with Regulation 31 of SEBI (LODR) Regulations, 2015, as on June 17, 2023:

i. Summary of Shareholding Pattern:

Category (I)	Category of shareholder (II)	Nos of shareholders (III)	No of fully paid-up equity shares held (IV)	No of Partly paid-up equity shares held (V)	No of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV)+(V)+(VI)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	Number of Voting Rights held in each class of securities (IX)		No of shares Underlying Outstanding convertible securities (Including Warrants) (X)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI)=(VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XII)		Number of shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)
								No of Voting Rights	Total as a % of (A+B+C)			No. (a)	As a % of total shares held (b)	No. (a)	As a % of total shares held (b)	
(A)	Promoter & Promoter Group	3	21,11,175	0	0	21,11,175	99.58	21,11,175	99.58	0	0	0	0	0	0	21,11,175
(B)	Public	4	9,000	0	0	9,000	0.42	9,000	0.42	0	0	0	0	0	0	9,000
(C)	Non Promoter-Non Public	0	0	0	0	0	0	0	0	0	0	0	0	N.A	N.A	0
(C1)	Shares underlying DRs	0	0	0	0	0	0	0	0	0	0	0	0	N.A	N.A	0
(C2)	Shares held by Employee Trusts	0	0	0	0	0	0	0	0	0	0	0	0	N.A	N.A	0
	TOTAL	7	21,20,175	0	0	21,20,175	100	21,20,175	100	0	0			N.A	N.A	21,20,175

Note: Our Company will file shareholding pattern of our Company, in the form prescribed under Regulation 31 of the SEBI Listing Regulations, one day prior to the listing of the Equity Shares. The Shareholding pattern will be uploaded on the website of BSE Limited before commencement of trading of such equity shares.

7. The shareholding pattern before and after the Issue:

Sr. No	Name of share holder	Pre-issue		Post Issue	
		No of equity shares	As a % of Issued Capital	No of equity shares	As a % of Issued Capital
(i) Promoter					
1.	Saurabh Goswami	18,79,175	88.63	18,79,175	64.35
	TOTAL (A)	18,79,175	88.63	18,79,175	64.35
(ii) Promoter Group					
2.	Rashmi Rani	2,31,000	10.90	2,31,000	7.91
3.	Sonali Choubey	1,000	0.05	1,000	0.03
	TOTAL (B)	2,32,000	10.94	2,32,000	7.94
(iii) Public					
4.	Sourabh Tiwari	3,000	0.14	3,000	0.10
5.	Rajesh Kumar Mistry	4,000	0.19	4,000	0.14
6.	Parshottam Lal Agrawal	1,000	0.05	1,000	0.03
7.	Mamta Agrawal	1,000	0.05	1,000	0.03
	IPO	-	-	8,00,000	27.40
	TOTAL (C)	9,000	0.42	8,09,000	27.71
	TOTAL (A+B+C)	21,20,175	100.00	29,20,175	100.00

8. Details of Major Shareholders

- i. List of Shareholders holding 1.00% or more of the Paid-up Capital of the Company as on date of the Draft Prospectus:

Sr. No.	Name of shareholder	No. of Shares	% of Pre Issue Shares Capital
1.	Saurabh Goswami	18,79,175	88.63
2.	Rashmi Rani	2,31,000	10.90
	TOTAL	21,10,175	99.53

- ii. List of Shareholder holding 1.00% or more of the paid-up capital of the company ten days prior to the date of the Draft Prospectus:

Sr. No.	Name of shareholder	No. of Shares	% of Shares Capital
1.	Saurabh Goswami	18,79,175	88.63
2.	Rashmi Rani	2,31,000	10.90
	TOTAL	21,10,175	99.53

- iii. List of Shareholder holding 1.00% or more of the paid-up capital of the company one years prior to the date of the Draft Prospectus:

Sr. No.	Name of shareholder	No. of Shares	% of Shares Capital
1.	Saurabh Goswami	3,02,700	87.31
2.	Rashmi Rani	44,000	12.69
	TOTAL	3,46,700	100.00

- iv. List of Shareholder holding 1.00% or more of the paid-up capital of the company two years prior to the date of the Draft Prospectus:

Sr. No.	Name of shareholder	No. of Shares	% of Shares Capital
1.	Saurabh Goswami	56,000	56.00
2.	Rashmi Rani	44,000	44.00

TOTAL	1,00,000	100.00
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9. As on date of this Draft Prospectus, there are no outstanding warrants, options or rights to convert debentures, loans or other financial instruments into our Equity Shares.
10. There will be no further issue of capital, whether by way of issue of bonus shares, preferential allotment, right issue or in any other manner during the period commencing from the date of the Draft Prospectus until the Equity Shares have been listed. Further, our Company presently does not have any intention or proposal to alter our capital structure within a period of six months from the date of opening of this Issue, by way of split / consolidation of the denomination of Equity Shares or further issue of Equity Shares (including issue of securities convertible into exchangeable, directly or indirectly, for our Equity Shares) whether preferential or otherwise except that if we enter into acquisition(s) or joint ventures, we may consider additional capital to fund such activities or to use Equity Shares as a currency for acquisition or participation in such joint ventures.

11. Share Capital Build-up of our Promoter & Lock-in

Our Promoter had been allotted Equity Shares from time to time. The following is the Equity share capital build-up of our Promoter.

Date of Allotment / Transfer	Nature of Issue/ Allotment (Bonus, Rights etc)	Consideration	No. of Equity Shares	Cumulative No. of Equity Shares	Face Value (Rs.)	Issue / Transfer Price	% of total Issued Capital		Lock In
							Pre-Issue	Post-Issue	
Saurabh Goswami									
November 14, 2011	Subscriber to MOA	Cash	5,000	5,000	10	10	0.24	0.17	3 Year
September 24, 2012	Right Issue	Cash	46,000	51,000	10	10	2.17	1.58	3 Year
June 19, 2013	Transfer	Cash	5,000	56,000	10	10	0.24	0.17	3 Year
May 06, 2022	Right Issue	Cash	2,46,700	3,02,700	10	51	11.64	8.45	3 Year
November 26, 2022	Bonus Issue	Other than Cash	2,81,335	5,84,035	10	NA	13.27	9.63	3 Year
			4,75,415	10,59,450			22.42	16.28	1 Year
February 21, 2023	Right Issue	Cash	2,00,000	12,59,450	10	51	9.43	6.85	1 Year
February 28, 2023	Bonus Issue	Other than Cash	6,29,725	18,89,175	10	NA	29.70	21.56	1 Year
March 07, 2023	Transfer	Cash	-10000	18,79,175	10	51	-0.47	-0.34	-
	TOTAL (A)		18,79,175				88.63	64.35	

Note: All the Equity Shares allotted and held by our Promoter were fully paid at the time of allotment and none of the Equity Shares held by our Promoter is pledged.

12. Except as set out below, None of our Promoter, Promoter Group, Directors and their relatives have purchased or sold the equity share of our company during the past six months immediately preceding the date of filing Draft Prospectus:

Date of Transfer	Name of Transferor	Name of Transferee	No of Share	Transfer Price	Consideration
March 07, 2023	Saurabh Goswami	Sourabh Tiwari	3000	51	153000
March 07, 2023	Saurabh Goswami	Rajesh Kumar Mistry	4000	51	204000
March 07, 2023	Saurabh Goswami	Sonali Choubey	1000	51	51000
March 07, 2023	Saurabh Goswami	Parshottam Lal Agrawal	1000	51	51000
March 07, 2023	Saurabh Goswami	Mamta Agrawal	1000	51	51000

13. The members of the Promoter Group, our directors or the relatives of our directors have not financed the purchase by any other person of securities of our Company, other than in the normal course of the business of the financing entity, during the six months preceding the date of filing of the Draft Prospectus.
14. The average cost of acquisition of or subscription to Equity Shares by our Promoter is set forth in the table below:

Name of Promoter	No. of Equity Shares held	Average Cost of Acquisition in ₹
Saurabh Goswami	18,79,175	12.15

15. Lock in of Promoter:

- a) As per clause (a) Regulation 238 of the SEBI (ICDR) Regulations and in terms of the aforesaid table, an aggregate of 20.00 % of the post-Issue Equity Share Capital of our Company i.e., 5,84,035 equity shares shall be locked in by our Promoter for three years. The lock-in shall commence from the date of allotment in the proposed public issue and the last date of lock-in shall be reckoned as three years from the date of commencement of commercial production or the date of allotment in the public issue whichever is later. (“Minimum Promoters’ contribution”).

The Promoters’ contribution has been brought in to the extent of not less than the specified minimum amount and has been contributed by the persons defined as Promoter under the SEBI (ICDR) Regulations, 2018. Our Company has obtained written consent from our Promoter for the lock-in of 5,84,035 Equity Shares for three years. The Equity Shares that are being locked in are not ineligible for minimum promoter contribution in terms of Regulation 237 of the SEBI (ICDR) Regulations, 2018. In connection, we confirm the following.

- The equity shares offered for minimum 20% promoter contribution have not been acquired in the preceding three years before the date of draft prospectus for consideration other than cash and revaluation of assets or capitalisation of intangible assets is involved in such transaction nor resulted from a bonus issue by utilisation of revaluation reserves or unrealized profits of the issuer or from bonus issue against equity shares which are ineligible for minimum promoters’ contribution;
- The minimum promoters Contribution does not include Equity Shares acquired by our promoter during the preceding one (1) year, at a price lower than the price at which Equity Shares are being offered to the public in the Issue;
- The minimum Promoters’ Contribution does not include Equity shares pledged with any creditor.

b) Equity Shares of Promoter locked-in for one year

In addition to 20.00% (5,84,035) of the post-Issue shareholding of our Company shall be locked-in for three years as the minimum Promoters’ contribution, the balance Pre-Issue Paid-up Equity Share Capital i.e. 12,95,140 Equity Shares, would be locked-in for a period of one year from the date of Allotment in the proposed Initial Public Offering as provided in clause (b) of Regulations 238 of SEBI (ICDR) Regulations, 2018.

16. Lock-in of securities held by persons other than the promoter:

In terms of Regulation 239 of the SEBI (ICDR) Regulations, 2018, the entire pre-issue capital held by the Persons other than the Promoter shall be locked in for a period of one year from the date of allotment in the Initial Public Issue. Accordingly, 2,41,000 Equity shares held by the Persons other than the Promoter shall be locked in for a period of one year from the date of allotment in the Initial Public Issue.

17. Transferability of Lock-in securities:

- a) In terms of Regulation 243 of the SEBI (ICDR) Regulations, 2018, the Equity Shares held by our Promoter which are locked in as per the provisions of Regulation 238 of the SEBI (ICDR) Regulations, 2018, may be transferred to another Promoter or any person of the promoter group or a new promoter or a person in control of the issuer company, subject to continuation of lock-in in the hands of transferees for the remaining period and compliance of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as applicable.

- b) In terms of Regulation 243 of the SEBI (ICDR) Regulations, 2018, the Equity Shares held by persons other than the Promoters' prior to the Issue may be transferred to any other person holding the Equity Shares which are locked-in as per Regulation 239 of the SEBI (ICDR) Regulations, 2018 subject to continuation of the lock-in in the hands of the transferees for the remaining period and compliance with the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as applicable.

18. Other requirements in respect of 'lock-in'

In terms of Regulation 242 of the SEBI (ICDR) Regulations, 2018 the locked-in Equity Shares held by our Promoter can be pledged only with any scheduled commercial banks or public financial institutions as collateral security for loans granted by such banks or financial institutions, subject to the following:

- If the specified securities are locked-in in terms of clause (a) of Regulation 238 of the SEBI (ICDR) Regulations, 2018, the loan has been granted by such bank or institution for the purpose of financing one or more of the objects of the issue and the pledge of specified securities is one of the terms of sanction of the loan;
 - If the specified securities are locked-in in terms of clause (b) of Regulation 238 of the SEBI (ICDR) Regulations, 2018, and the pledge of specified securities is one of the terms of sanction of the loan.
19. In terms of regulations 241 of the SEBI (ICDR) Regulations, 2018, our Company confirms the securities issued in dematerialized form then the lock-in is recorded by the depository.
20. Our Company, our Directors and the Lead Manager to this Issue have not entered into any buy-back, standby or similar arrangements with any person for purchase of our Equity Shares issued by our Company.
21. All the Equity Shares of our Company are fully paid up equity shares as on the date of this draft Prospectus. Further, since the entire money in respect of the Issue is being called on application, all the successful applicants will be issued fully paid-up equity shares.
22. Neither the Lead Manager, nor their associates hold any Equity Shares of our Company as on the date of this Draft Prospectus.
23. Our Company does not have any Employee Stock Option Scheme / Employee Stock Purchase Scheme for our employees and we do not intend to allot any shares to our employees under Employee Stock Option Scheme / Employee Stock Purchase Scheme from the proposed issue. As and when, options are granted to our employees under the Employee Stock Option Scheme, our Company shall comply with the SEBI Share Based Employee Benefits Regulations, 2014.
24. Under subscription, if any, in any of the categories, would be allowed to be met with spill-over from any of the other categories or a combination of categories at the discretion of our Company in consultation with the LM and Designated Stock Exchange. Such inter-se spill over, if any, would be affected in accordance with applicable laws, rules, regulations and guidelines.
25. As per RBI regulations, OCBs are not allowed to participate in this Issue.
26. Our Company has not raised any bridge loan against the proceeds of this Issue. However, depending on business requirements, we might consider raising bridge financing facilities, pending receipt of the Net Proceeds.
27. Our Company undertakes that at any given time, there shall be only one denomination for our Equity Shares, unless otherwise permitted by law.
28. An Applicant cannot make an application for more than the number of Equity Shares being issued through this Issue, subject to the maximum limit of investment prescribed under relevant laws applicable to each category of investors.
29. No payment, direct or indirect in the nature of discount, commission, allowance or otherwise shall be made either by us or our Promoter to the persons who receive allotments, if any, in this Issue.
30. Our Promoter and the members of our Promoter Group will not participate in this Issue.

31. As on date of this Draft Prospectus, there are no outstanding financial instruments or any other rights that would entitle the existing Promoter or shareholders or any other person any option to receive Equity Shares after the Issue.
32. Our Company shall ensure that transactions in the Equity Shares by the Promoter Group between the date of registering draft Prospectus with the Registrar of Companies and the Issue Closing Date shall be reported to the Stock Exchanges within twenty-four hours of such transaction.
33. None of our Key Managerial person holds any Equity Shares in our Company.
34. As on the date of this Draft Prospectus, our Company has 7 Shareholders.

SECTION IV - PARTICULARS OF THE ISSUE

OBJECTS OF THE ISSUE

The present Public Issue of 8,00,000 Equity Shares at an issue price of ₹51/-per Equity Share.

Our Company proposes to utilize the Net Proceeds from the issue towards the following objects:

1. Acquiring office premises in Ahmedabad
2. Advertising and Business Promotion Expenses
3. Electronic Equipment
4. General Corporate Purpose
5. Meeting Public Issue Expenses

(Collectively referred to as “Objects”)

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

Net Proceeds

The details of the proceeds of the issue are summarized in the table below:

Sr. No.	Particulars	Estimated Amount (₹ In lakhs)
3.	Gross proceeds from the issue	408.00
4.	Less: Issue related expenses	41.00
Net proceeds of the issue		367.00

Requirement of funds and utilization of Net Proceeds

Sr. No.	Particulars	Estimated Amount (₹ In lakhs)
5.	Acquiring office premises in Ahmedabad	230.00
6.	Advertising and Business Promotion Expenses	50.00
7.	Electronic Equipment	30.00
8.	General corporate purposes	57.00
Total utilization of net proceeds		367.00

The fund requirements mentioned above are based on internal management estimates of our Company and have not been verified by the lead manager or appraised by any bank or financial institution or any other external agency. Given the dynamic nature of our business and our Company, we may have to revise the estimates from time to time on account of various factors beyond our control, such as market conditions, competitive environment and interest rate fluctuations. Consequently, the fund requirements of our Company are subject to revisions in the future at the discretion of the management. In addition, the estimated dates of completion of various plans as described herein are based on management’s current expectations and are subject to change due to various factors, some of which may not be in our control.

In the event of shortfall of funds for the activities proposed to be financed out of the Net Proceeds as stated above, our Company may re-allocate the Net Proceeds to the activities where such shortfall has arisen, subject to compliance with applicable laws. Further, in case of shortfall in the Net Proceeds or cost overruns, our management may explore a range of options including utilizing our internal accruals or seeking debt financing.

For further details on the risks involved in our proposed fund utilization as well as executing our business strategies, please see the section titled “Risk Factors” beginning on page. 17 of this Draft Prospectus.

Schedule of implementation and Deployment of Net Proceeds

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:

(₹ In lakhs)

Sr. No.	Particulars	Total Estimated Cost	Amount already deployed	Estimated utilization of net proceeds in FY 2023-2024
1.	Acquiring office premises in Ahmedabad	230.00	5.00	225.00
2.	Advertising and Business Promotion Expenses	50.00	0.00	50.00
3	Electronic Equipment	30.00	0.00	30.00
4.	General corporate purposes ¹	57.00	0.00	57.00
	Total	367.00	5.00	362.00

¹The amount utilized for general corporate purposes shall not exceed 25.00% of the gross proceeds of the issue.

As indicated above, our Company proposes to deploy the entire Net Proceeds towards the objects as described in the Financial Year 2023-24. In the event that the estimated utilization of the Net Proceeds in a Financial Year 2023-24 is not completely met, the same shall be utilized, in part or full, in the next Financial Year or a subsequent period towards the Objects.

Means of Finance

In the event of a shortfall in raising the requisite capital from the Net Proceeds, towards meeting the objects of the Issue, the extent of the shortfall will be met by internal accruals or debt. In case of any surplus of monies received in relation to the Fresh Issue, we may use such surplus towards general corporate purposes.

We confirm that there is no requirement to make firm arrangements of finance under Regulation 230(1)(e) of the SEBI ICDR Regulations 2018 and Clause 9(C) of Part A of Schedule VI of the SEBI ICDR Regulations, 2018 through verifiable means towards at least 75% of the stated means of finance, excluding the amounts to be raised through the issue.

DETAILS OF THE OBJECTS OF THE ISSUE

1. ACQUIRING OFFICE PREMISES IN AHMEDABAD

The Company is operating from the office which is owned by the Promoter of the Company. The Company has decided to acquire the office admeasuring 5370 sq.ft at 401, (as per Approved Plan Office No. 401+402+403+404), at kataria Arcade Mouje Makarba, Tal. City, Ahmedabad -380051. The company has entered into agreement to sell with Mr. Bhikhabhai Patel and Mr. Abhishek Patel for a total consideration of ₹ 230.00 lacs on June 09, 2023 and paid ₹ 5.00 towards the same. The Agreement to sell is notarized and not registered with Sub Registrar Office. The Company is going to enter in to sell deed within four months from the date of Agreement to sell and no registration is required for the agreement to sell. The details of the property to be acquired are as under:

Sr. No	Particulars	Details of Property
1	Details of the Property	401, (As per Approved plan 401+402+403+404) Kataria Arcade, Village Makarba, Tal. City, Dist. Ahmedabad.
2	Area Of the Office	5370 Sq.Ft
3	Name of Seller	Bhikhabhai Patel & Abhishek Patel
4	Total Consideration (including stamp duty and registration charges)	₹ 230.00 lacs
5	Date of agreement To Sell	June 09, 2023

2. ADVERTISING AND BUSINESS PROMOTION EXPENSES

The Company has ventured in to matchmaking filed and keep it service different from the other matrimony / match making sites. The Company work for only a niche segment having net worth above 15 Cr+ to 1000 Cr+. We did this to make sure that the quality of the profile that we are sharing should is maintained. The Company has started <https://absolutem matrimony.com> for match making of Indian Professional diaspora across globe. We cater to the professionals with a minimum annual package of Female Clients: INR 6 LPA / USD 60,000 and Male Clients: INR 8 LPA / USD 80,000. Matrimonial websites/ apps that stand testimony to the wedlock of

two souls are preferred by the urban and semi urban youth. Matchmaking business is to provide facilities for marriage seeking Life Partners. The nature of the business is such that once the individual find the suitable partner, he will be no more client of our company. To increase our client based, we have to indulge in extensive advertising through Social Media, TV media, brand building and business promotion initiatives to attract new clients to register on our website. Furthermore, our revenues from matchmaking services are significantly driven by the growth in our paid subscribers. Consequently, we need to invest, on a continuing basis, in advertising initiatives that are driven towards conversion of our existing free subscribers to paid subscribers as well as up-selling higher value subscription packages to our existing paying customers. The company has decided to earmarked funds of ₹50.00 lacs for the advertising campaign which involve popular TV programs sponsorship, Digital Ads, Social media advertising, paid Search Advertising, TV advertisement. As per management estimate the total Advertising business promotion expenses in tow financial years under different head will be as follow.

Sr. No	Particulars	F.Y. 2023-24
1	Digital ads	20.00
2	Social media	10.00
3	TV program Sponsorship	10.00
4	Paid Search Advertising	10.00
	Total	50.00

3. ELECTRONIC AND OFFICE EQUIPMENTS

The Company is going to purchase office Equipment, electronic equipment of ₹30.00 lacs which includes air condition, Coffee Machine, induction cooker, water purifier, desktop with all accessories, smart phones, printer and scanner and CCTV camera. The company had got the quotation from Cromax dated March 08, 2023 for equipment. The details of the item to be purchased are given below. The price quoted are inclusive of taxes and they are not second hand. The quotation was valid for 4 days, but the promoter is confident that they will get the equipment's at the price which is quoted by Cromax.

Sr. No.	Particulars	Quantity	Total value
1.	HP AIO24 ck0660in 12Gi5 8GB 1TB SSD MS	25	17.74
2.	HP Smart Tank 790 AIO Printer	1	0.29
3.	Zunpulse ZUNSCOR 720P Smart Camera Blk	4	0.15
4.	JBL BT Hphone T500BT Black	25	0.63
5.	Sandisk Type C FD SDDDC3-128G-I35	25	0.26
6.	OPPO A57(4GB+64GB) Glowing Green	25	3.50
7.	Delonghi Ecam44.660b Auto Coffee Machine	1	1.09
8.	Haier FF 268L HRF-3182BIS-P INX STL 2S	1	0.29
9.	MITSUBISHI INV/AC2.2T SRK24YVS-W6 5S	5	5.32
10.	Philips Induction CookerHD4929	1	0.04
11.	LG M/W Con 32L MJEN326UH.DBKQILN BLK	1	0.23
12.	VOLTAS WD Mini magic Pure R	1	0.09
	Total		29.63
13.	Other Misc. Expenses		0.37
	Grand Total		30.00

4. GENERAL CORPORATE PURPOSE

In terms of the SEBI ICDR Regulations, the extent of the Net Proceeds proposed to be used for general corporate purposes is estimated not to exceed 25.00% of the proceeds of the issue.

Our management will have flexibility in applying ₹ 57.00 lakhs of the Net Proceeds towards general corporate purposes, including but not restricted to financing working capital requirements, capital expenditure, acquiring business premises, meeting exigencies, etc. or any other purpose as may be approved by our Board, subject to compliance with the necessary provisions of the Companies Act.

Our management in accordance with the policies of the Board will have flexibility in utilizing any amounts for general corporate purposes under the overall guidance and policies of our Board. The quantum of utilization of

funds towards any of the purposes will be determined by the Board, based on the amount actually available under this head and the business requirements of our Company from time to time.

Issue Related Expenses

The total expenses of the Issue are estimated to be approximately ₹41.00 lakhs. The expenses of this include, among others, underwriting and lead manager fees, printing and distribution expenses, advertisement expenses, legal fees and listing fees. The estimated issue expenses are as follows:

Activity	Estimated expenses (₹ in lakhs)	As a % of total estimated issue related expenses	As a % of Gross Issue Size
Lead Manger Fees including Underwriting Commission.	17.70	43.49	4.34
Brokerage, selling commission and Marketing	1.00	2.46	0.25
Registrar to the Issue	1.00	2.46	0.25
Legal Advisors	0.80	1.95	0.20
Advertising and marketing expenses	2.00	4.91	0.49
Regulators including stock exchanges	5.50	13.51	1.35
Printing and distribution of issue stationary	1.00	2.46	0.25
Others (Market Making fees etc.)	12.00	29.48	2.94
Total estimated issue related expenses	41.00	100.00	10.05

Notes

- The fund deployed up to May 27, 2023 is ₹3.25 lakhs towards issue expenses vide certificate dated 27th May, 2023 having UDIN: 23108456BGUDKN2530 received from M/s DGMS & Co., Chartered Accountants.
- Structure for commission and brokerage payment to the SCSBs Syndicate, RTAs, CDPs and SCSBs

ASBA applications procured directly from the applicant and Bided (excluding applications made using the UPI Mechanism, and in case the Offer is made as per Phase I of UPI Circular)	₹ 10 per application on wherein shares are allotted
Syndicate ASBA application procured directly and bided by the Syndicate members (for the forms directly procured by them)	₹ 10 per application on wherein shares are allotted
Processing fees / uploading fees on Syndicate ASBA application for SCSBs Bank	₹10 per application on wherein shares are allotted
Sponsor Bank shall be payable processing fees on UPI application processed by them	₹ 5 per application on wherein shares are allotted

- No additional uploading/processing charges shall be payable to the SCSBs on the applications directly procured by them
- 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 Issue Price

Interim use of Net Proceeds

Our Company in accordance with the policies established by the Board from time to time, will have flexibility to deploy the Net Proceeds. The Net Proceeds pending utilization for the purposes described above, in accordance with the SEBI ICDR Regulations, our Company shall deposit the funds only in one or more Scheduled Commercial Banks included in the Second Schedule of Reserve Bank of India Act, 1934.

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.

Bridge Financing Facilities

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

Appraisal Report

None of the objects for which the Issue Proceeds will be utilized have been financially appraised by any financial institutions / banks.

Monitoring Utilization of Funds

As this is a Fresh Issue for less than ₹ 10,000 lakhs, we are not required to appoint a monitoring agency for the purpose of the Issue in terms of the SEBI ICDR Regulations.

Our Board and Audit committee shall monitor the utilization of the net proceeds of the Issue. Our Company will disclose the utilization of the Net Proceeds under a separate head in our balance sheet along with the relevant details, for all such amounts that have not been utilized. Our Company will indicate investments, if any, of unutilized Net Proceeds in the balance sheet of our Company for the relevant financial years subsequent to the completion of the Issue.

Pursuant to SEBI Listing Regulations, our Company shall disclose to the Audit Committee of the Board of Directors the uses and applications of the Net Proceeds. Our Company shall prepare a statement of funds utilized for purposes other than those stated in this Draft Prospectus and place it before the Audit Committee of the Board of Directors, as required under applicable law. Such disclosure shall be made only until such time that all the Net Proceeds have been utilized in full. The statement shall be certified by the statutory auditor of our Company. Furthermore, in accordance with the Regulation 32 of the SEBI Listing Regulations, our Company shall furnish to the Stock Exchange on a quarterly basis, a statement indicating (i) deviations, if any, in the utilization of the proceeds of the Issue from the Objects; and (ii) details of category wise variations in the utilization of the proceeds from the Issue from the Objects. This information will also be published in newspapers simultaneously with the interim or annual financial results, after placing the same before the Audit Committee of the Board of Directors.

Variation in Objects

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

None of our suppliers / service providers for utilization of Issue proceeds for various Objects of the Issue are associated in any manner with our Company or any other related party directly or indirectly. No part of the Net Proceeds of the Issue will be utilized by our Company as consideration to our Promoters, members of the Promoter Group, Directors, Group Companies or Key Managerial Employees. Our Company has not entered into or is not planning to enter into any arrangement / agreements with Promoters, Directors, key management personnel, associates or Group Companies in relation to the utilization of the Net Proceeds of the Issue.

Other Confirmation

No part of the proceeds of the Issue will be paid by us to the Promoter and Promoter Group, the Directors, Associates, Key Management Personnel or Group Companies except in the normal course of business and in compliance with the applicable law.

BASIS FOR ISSUE PRICE

The Issue Price of ₹51.00/- per Equity Share is determined by our Company in consultation with the Lead Manager on the basis of the following qualitative and quantitative factors. The face value of the Equity Share is ₹10.00/- per Equity Share and Issue Price is ₹51.00/- per Equity Share. The Issue Price is 5.1 (Five Point one) times the face value.

Investors should refer sections / chapters titled “Risk Factors”, “Restated Financial Information”, “Management Discussion and Analysis of Financial Condition and Results of Operations” and “Business Overview” beginning on page 17, 101, 126 and 70 respectively of this Draft Prospectus to get an informed view before making an investment decision.

The trading price of the Equity shares of our Company could decline due to risk factors and you may lose all or part of your investments.

Qualitative Factors

Some of the Qualitative Factors, which form the basis for computing the price was

- *Micro-Market Strategy*
- *Personalised & Confidential Services*
- *Wide On-the-Ground Network for Customer Acquisition and Support*
- *Robust Technology and Analytics*

For further details, please refer to the paragraph titled “Our Competitive Strengths” in the chapter titled “Business Overview” beginning on page 70 of this Draft Prospectus.

Quantitative Factors

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

1) Basic and Diluted Earnings Per Share (EPS)

Year ended	Weights	Basic and Diluted EPS (Pre Bonus)	Basic and Diluted EPS (Post Bonus)
March 31, 2021	1	10.25	0.61
March 31, 2022	2	18.52	1.11
March 31, 2023	3	7.09	1.28
Weightage Average EPS	6	11.43	1.11

Note. Basic and Diluted EPS = Net Profit (Loss) after tax as restated attributable to Equity Shareholders / weighted average no of equity shares outstanding during the year as per restated financials

2) Price to Earnings (P/E) ratio in relation to Issue Price ₹51.00/- per Equity Share of ₹10.00/- each fully paid up

Particulars	P/E ratio (Pre Bonus)	P/E ratio (Post Bonus)
P/E ratio based on Basic and diluted EPS as at March 31, 2023	7.19	40.16
P/E ratio based on Weighted Average Basic and diluted EPS	4.46	46.08
**Industry		
Highest	-	-
Lowest	-	-
Average	-	-

3) Return on Net worth (RoNW)

Return on Net Worth (RoNW) as per restated financial statements (Standalone)

Year Ended	RONW (%)	Weight
March 31, 2021	(0.68)	1
March 31, 2022	5.24	2
March 31, 2023	0.10	3
Weighted Average		1.68

The net worth of the Company was negative on account of losses of previous years. The Company had earned profit in the year.

**Not Annualized*

Note: Return on Net Worth has been calculated as per the following formula:

- 1) Return on Net Worth (%) = Net Profit after tax attributable to owners of the Company, as restated / Net worth as restated as at year end.
- 2) Weighted average = Aggregate of year-wise weighted RoNW divided by the aggregate of weights i.e. (RoNW x Weight) for each year/Total of weights.

4) Net Asset Value (NAV)

Particulars	₹ per share (Pre Bonus)	₹ per share (Post Bonus)
Net Asset Value per Equity Share as of March 31, 2023	12.06	12.06
Net Asset Value per Equity Share after IPO	22.73	
Issue Price	51	

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

$$\text{NAV} = \frac{\text{Net worth excluding revaluation reserve}}{\text{Outstanding number of Equity shares outstanding during the year}}$$

5) Comparison with industry peers

Companies	CMP	EPS	PE Ratio	RONW (%)	NAV (Per Share)	Face Value	Total Income (₹ in Lakhs)
Ultra Rich Weddings Limited	*51	595.69	7.19	0.10	12.06	10.00	95.01
Peer Group							
**Matrimony.com Limited	Not Applicable						

* CMP of our Company is considered as a Issue Price

** Matrimony.com Limited has total income of Rs. 4,766.90 Lakhs & net profit of Rs. 477.30 Lakhs as on March 31, 2023. The Volume of business and profit of peer group company is much more than the issuer company, hence, we have not consider the same as per group company.

Notes:

- a) Considering the nature and size of the business of our Company the peers are not strictly comparable. However, above company is included for broad comparison.
- b) The figures for Ultra Rich Weddings Limited, are based on the restated standalone financial statements for the year ended March 31, 2023.
- c) NAV is computed as the closing net worth divided by the closing outstanding number of equity shares. Net worth has been computed as the aggregate of share capital and reserves and surplus (excluding Revaluation Reserves) and as attributable to the owners of the Company.
- d) RoNW is computed as net profit after tax, as attributable to the owners of the Company divided by closing net worth. Net worth has been computed as the aggregate of share capital and reserves and surplus (excluding Revaluation Reserves) and as attributable to the owners of the Company.

Key Performance indicators ("KPIs")

The KPIs disclosed below have been used historically by our Company to understand and analyse the business

performance, which in result, help us in analysing the growth of various verticals.

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

KPI	Explanations
Total Revenue	Total Revenue is used to tack the total revenue generated by the business including other income.
Current Ratio	It tells management how business can maximize the current assets on its balance sheet to satisfy its current debt and other payables.
Debt To Equity Ratio	Debt-to-equity (D/E) ratio is used to evaluate a company's financial leverage.
Operating EBITDA (□ lakhs)	Operating EBITDA provides information regarding the operational efficiency of the business.
Operating EBITDA Margin (%)	Operating EBITDA Margin is an indicator of the operational profitability and financial performance of our business.
Profit After Tax (□ lakhs)	Profit after tax provides information regarding the overall profitability of the business.
PAT Margin	PAT Margin is an indicator of the overall profitability and financial performance of our business.
RoE (%)	RoE provides how efficiently our Company generates profits from shareholders' funds.
Return on Capital Employed (%)	ROCE provides how efficiently our Company generates earnings from the capital employed in the business.

The KPIs disclosed below have been approved by a resolution of our Audit Committee dated May 30, 2023 and the members of the Audit Committee have verified the details of all KPIs pertaining to the Company. Further, the members of the Audit Committee have confirmed that there are no KPIs pertaining to our Company that have been disclosed to any investors at any point of time during the three years period prior to the date of filing of this DRHP. Further, the KPIs herein have been certified by M/s DGMS & Co., by their certificate dated May 30, 2023.

Financial KPI of our Company

Sr No.	Matrix	As of and for the Fiscal		
		2023	2022	2021
1	Total Income	95.01	60.28	43.34
2	Current Ratio	9.09	0.52	0.09
3	Debt Equity ratio	0.00	38.17	(2.79)
4	Operating EBITDA ₹ in lakhs)	49.87	41.06	15.31
5	Operating EBITDA Margin (%)	52.49	68.11	35.31
6	Profit/(loss) after tax for the year/ period (₹ in lakhs)	24.38	18.52	10.25
7	Net profit Ratio/ Margin (%)	25.66	30.72	23.65
8	Return on Equity (ROE) (%)	9.40	323.41	(50.96)
9	ROCE (%)	12.84	721.91	(75.16)

Notes:

- As certified by M/s DGMS & Co., Chartered Accountants pursuant to their certificate dated May 30, 2023. The Audit committee in its resolution dated May 30, 2023 has confirmed that the Company has not disclosed any KPIs to any investors at any point of time during the three years preceding the date of this Draft Prospectus other than as disclosed in this section.

- b) Current Ratio is a liquidity ratio that measures our ability to pay short-term obligations (those which are due within one year) and is calculated by dividing the current assets by current liabilities
- c) Debt to equity ratio is calculated by dividing the debt (i.e., borrowings (current and non-current) and current maturities of long-term-borrowings) by total equity (which includes issued capital and all other equity reserves).
- d) Operating EBITDA refers to earnings before interest, taxes, depreciation, amortisation, gain or loss from discontinued operations and exceptional items. Operating EBITDA excludes other income.
- e) Operating EBITDA Margin refers to EBITDA during a given period as a percentage of revenue from operations during that period.
- f) Net Profit Ratio/Margin quantifies our efficiency in generating profits from our revenue and is calculated by dividing our net profit after taxes by our total revenue.
- g) Return on equity (RoE) is equal to profit for the year divided by the total equity during that period and is expressed as a percentage.
- h) RoCE (Return on Capital Employed) (%) is calculated as profit before tax plus finance costs divided by total equity plus non-current liabilities.

Comparison of key performance indicators with Peer Group Companies

There is no company in peer group with the volume of business which the company is operating.

Weighted average cost of acquisition (“WACA”), floor price and cap price

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

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

Date of allotment	No. of equity shares allotted	Face value per equity share (₹)	Issue price per equity share (₹) *	Nature of allotment	Nature of consideration	Total Consideration (in ₹ lakhs)
May 06, 2022	2,46,700	10	51	Right issue	Cash	125.82
November 26, 2022	8,66,750	10	Not Applicable	Bonus	Other Than Cash	
February 21, 2023	2,00,000	10	51	Right Issue	Cash	102.00
February 28, 2023	7,06,725	10	Not Applicable	Bonus	Other Than Cash	
Weighted average cost of acquisition						11.28

- (b) The price per share of our Company based on secondary sale/ acquisitions of shares (equity / convertible securities)

The price per share of our Company (as adjusted for corporate actions, including split, bonus issuances) based on the secondary sale / acquisition of Equity Shares or convertible securities involving Promoter, Promoter Group during the 18 months preceding the date of filing of this Prospectus, where the acquisition or sale is equal to or more than 5% of the fully diluted paid-up share capital of our Company, in a single transaction or multiple transactions combined together over a span of rolling 30 days

There have been no secondary sale/ acquisitions of Equity Shares or any convertible securities, where our Promoter, members of our Promoter Group or Shareholder(s) having the right to nominate director(s) in the Board of Directors of the Company are a party to the transaction (excluding gifts), during the 18 months preceding the date of this prospectus, where either acquisition or sale is equal to or more than 5% of the fully diluted paid up share capital of the Company (calculated based on the pre-Issue capital before such transaction(s) and excluding ESOPs granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days.

For further details, please refer section titled “*Risk Factors*” beginning on page 17 of this Draft Prospectus and the financials of the Company including important profitability and return ratios, as set out in the section titled “*Restated Financial Information*” beginning on page 101 of this Draft Prospectus to have more informed view about the investment proposition. The Face Value is Rs.10.00/- per Equity Share and the Issuer Price Rs.51/- has been determined by the Issuer in consultation with the Lead Manager and is justified by the company in consultation with the Lead Manager on the basis of above information.

STATEMENT OF TAX BENEFITS

To,
The Board of Directors,
ULTRA RICH WEDDINGS LIMITED
222, Tower C, Siddhi Vinayak Business Towers,
Behind DCP Office, Off S. G. Highway,
Makarba, Ahmedabad- 380051, Gujarat, India.

Dear Sir,

Sub: Statement of Possible Special Tax Benefits available to Ultra Rich Weddings Limited (‘the Company’) and its shareholders prepared in accordance with the requirements in Schedule VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018, as amended (‘SEBI ICDR Regulations’)

We hereby report that the enclosed annexure, prepared by the management of the company, states the possible special tax benefits available to the Company and the shareholders of the Company under the Income - Tax Act, 1961 read with Income Tax Rules, Circulars, Notifications (‘Act’) as amended by the Finance Act, 2023, presently in force in India. Several of these benefits are dependent on the Company or its shareholders fulfilling the conditions prescribed under the Act. Hence, the ability of the Company or its shareholders to derive the special tax benefits is dependent upon fulfilling such conditions which, based on business imperatives which the Company may face in the future, the Company may or may not choose to fulfil.

The benefits discussed in the enclosed annexure cover only special tax benefits available to the Company and its shareholders and do not cover any general tax benefits available to the Company or its shareholders. This statement is only intended to provide general information to the investors and is neither designed nor intended to be a substitute for professional tax advice. A shareholder is advised to consult his/ her/ its own tax consultant with respect to the tax implications arising out of his/her/its participation in the proposed issue, particularly in view of ever-changing tax laws in India.

Our views are based on the existing provisions of the Act and its interpretations, which are subject to change or modification by subsequent legislative, regulatory, administrative or judicial decisions. Any such change, which could also be retroactive, could have an effect on the validity of our views stated herein. We assume no obligation to update this statement on any events subsequent to its issue, which may have a material effect on the discussions herein.

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

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

The contents of the enclosed annexure are based on information, explanations and representations obtained from the Company and on the basis of our understanding of the business activities and operations of the Company and the provisions of the tax laws.

No assurance is given that the revenue authorities/ courts will concur with the views expressed herein. The views are based on the existing provisions of law and its interpretation, which are subject to change from time to time. We do not assume responsibility to update the views, consequence to such change. We shall not be liable to Company for any claims, liabilities or expenses relating to this assignment except to the extent of fees relating to this assignment, as finally judicially determined to have resulted primarily from bad faith or intentional misconduct.

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

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

For, D G M S & Co.
Chartered Accountants
Firm Reg No: 0112187W

Sd/-
Shashank P. Doshi
Partner
M. No. 108456
UDIN: 23108456BGUDKM2691

Place: Jamnagar
Date: 27-05-2023

ANNEXURE

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

Outlined below are the possible special tax benefits available to Company and its shareholders under Income Tax Act 1961("the Act") presently in force in India.

A. SPECIAL TAX BENEFITS TO THE COMPANY UNDER THE INCOME TAX ACT, 1961 (THE ACT)

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

B. SPECIAL TAX BENEFITS TO THE SHAREHOLDERS UNDER THE INCOME TAX ACT, 1961 (THE "ACT")

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

Note:

- The above statement of Direct Tax Benefits sets out the special tax benefits available to the Company and its shareholders under the current tax laws presently in force in India.
- The above statement covers only above-mentioned tax laws benefits and does not cover any indirect tax law benefits or benefit under any other law.
- Our views expressed in this statement are based on the facts and assumptions as indicated in the statement. No assurance is given that the revenue authorities/courts will concur with the views expressed herein. Our views are based on the existing provisions of law and its interpretation, which are subject to change from time to time. We do not assume responsibility to update the views consequent to such changes.

SECTION V – ABOUT THE COMPANY

INDUSTRY OVERVIEW

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

Before deciding to invest in the Equity Shares, prospective investors should read this entire Draft Prospectus, including the information in the sections "Risk Factors" and "Restated Financial Statements" on pages 17 and 101, respectively of the Draft Prospectus. 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 17 of the Draft Prospectus. Accordingly, investment decisions should not be based on such information.

The industry is largely unorganized and fragmented with many small and medium sized companies and entities. Our Company has unique business concept which is also not similar to all normal matrimony/match makers, hence, the data for the said industry is not available on any government record as well as no reports for the said industry found on any public domain websites.

INDIAN ECONOMY

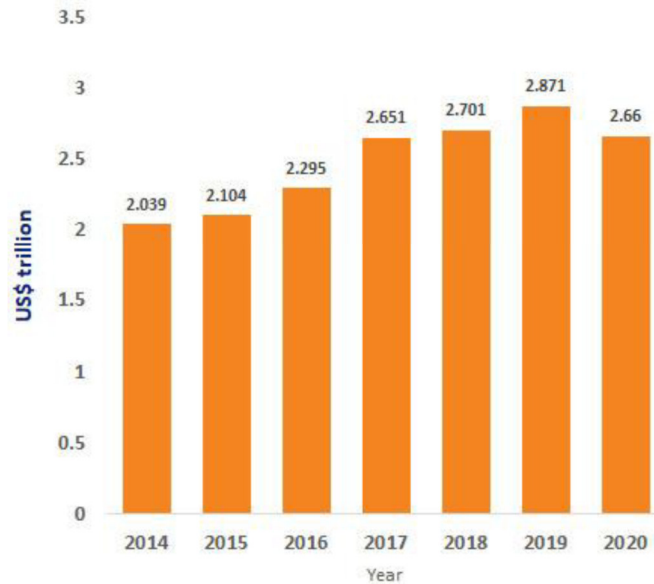
Strong economic growth in the first quarter of FY 2022-23 helped India overcome the UK to become the fifth-largest economy after it recovered from repeated waves of COVID-19 pandemic shock. Real GDP in the first quarter of 2022–23 is currently about 4% higher than its corresponding 2019-20, indicating a strong start for India's recovery from the pandemic. Given the release of pent-up demand and the widespread vaccination coverage, the contact-intensive services sector will probably be the main driver of development in 2022–2023. Rising employment and substantially increasing private consumption, supported by rising consumer sentiment, will support GDP growth in the coming months.

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

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

MARKET SIZE

India's Gross Domestic Production



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

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

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

RECENT DEVELOPMENTS

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

- As of September 21, 2022, India's foreign exchange reserves stood at US\$ 524,520 million.
- The private equity-venture capital (PE-VC) sector investments stood at US\$ 2 billion in September 2022.

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

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

One of The Youngest Populations in the World – India's Most Valuable Asset

India's 1.3 billion people make it the second most populous country in the world, but with an average age of 29, it has one of the youngest populations globally. As this vast resource of young citizens enters the workforce, it could create a 'demographic dividend'. A demographic dividend is defined by the United Nations Population Fund as economic growth resulting from a shift in a population's age structure, mainly when the working-age population is larger than the number of dependents.

India is [home to a fifth](#) of the world's youth demographic and this population advantage could play a critical role in achieving the nation's ambitious target to become a US\$ 5 trillion economy.

Five Reasons Why India's Young Population is a Valuable Asset to Economic Growth

India's unique demographic advantage presents a plethora of opportunities in today's dynamic world. As India experiences this demographic shift, along with changing social dynamics and technological advances, the youth population will contribute significantly in realizing the country's economic potential.

1. Digital Natives and Repository of New Age Skills

Over the past decade, a steady rise in India's middle class has led to a higher literacy rate, fuelled by the aspirations of financial security and quality of life for the next generation. India continues to contribute the largest number of qualified engineers and technologists to the global workforce even today. It is at the forefront of new technologies such as data science, machine learning and artificial intelligence.

In addition, the overall rate of literacy among India's youth has increased, with approximately 90 percent being able to read or write. Coupled with the prevalence of social media and internet penetration, this has created a digitally savvy population. With internet access and affordable smartphones, these young people are accessing online resources that encourage learning and acquisition of skills.

Additionally, several public and private initiatives aim at imparting skills to the country's youth. One example is the government's Skill India Mission, which aims to empower the youth with adequate skill sets that will enable them to work across relevant sectors and also improve productivity.

The increasing internet reach in the country opens up a number of opportunities to deliver education, learning and skills development online. Catering to the aspirational levels, this has created an optimal climate for new industries such as e-learning and EdTech.

2. Rising Opportunities for Job Creation and Entrepreneurship

Disruptive technologies, manufacturing automation and internet-based services and sales have influenced a start-up culture, creating more opportunities that young and qualified Indians are tapping. India's large population is also a market for these young entrepreneurs who are creating services such as healthcare, wellness, fitness, teaching etc. Government initiatives such as [Startup India](#) and Pradhan Mantri MUDRA Yojana (PMMY) have further enabled entrepreneurship and increased employment opportunities.

3. A large, emerging consumer class

The demographic dividend reaps the most benefit through a rising consumer classism. A young earning population with no dependents tends to have more disposable income, creating a new category of buyers. Companies are creating products and services with pricing models that are targeted at this generation of consumers.

The availability of neo banking, online wallets and interest free or low interest buy-now, pay-later credit facilities further enable the aspirations of a young and digital savvy population. With the increase in spending power, the Indian consumer market is set to scale up, resulting in higher economic activity.

4. Attracting Investment Opportunities

Around [62.5% of India's working age population is aged between 15](#) and 59 years, ensuring that India will have a demographic advantage all the way to 2055. This is an attractive proposition for investments both locally as well as via FDI. According to CII and EY, India has the potential to attract [Foreign Direct Investments \(FDI\)](#) of US\$120-160 bn per year by 2025.

Investors are already considering India as an investment hub for its skilled and young working population. Initiatives such as the Make in India program encourage manufacturing investment in India, where the workforce is a key differentiator. Several global brands see the advantages of both a labour pool and a key market in the same country, and have set up their factories in India. Thus, pioneering electric vehicle maker Tesla is likely to set up an electric car manufacturing unit in Karnataka.

While India has the advantage of a large population of educated youth, [most countries will fall short of working-age](#) people, caused by lower birth rates and an ageing working population. In such a scenario, India can provide a host of services to several countries in various labour intensive sectors such as IT, healthcare, pharmaceuticals, etc.

5. Rising Inclusiveness & Cultural Diversity

Awareness on diversity and inclusiveness has grown in leaps and bounds recently, along with the understanding of the benefits an inclusive workforce brings to an enterprise and the economy.

The migration of the large youth population to cities which are the centres of employment will add to the country's cultural diversity. Given the rapid urbanization and employment opportunities, young people from rural areas often move to urban conglomerates. This culturally diverse population will bring various language skills, shared languages, new ways of thinking, [innovative ideas](#) and creative solutions to the table, creating a more productive workforce.

The way forward

The demographic dividend opportunity in [the country is the longest in the world](#), accessible for 5 decades, starting from 2005 to 2055. Owing to the change in patterns and demographics, India is expected to emerge as one of the largest consumer economies in the world.

The surge in the young, working population presents multiple unique and interesting possibilities for India's future, in terms of economic growth, social mobility, and even a more inclusive and diverse cultural fabric.

(Source: <https://indbiz.gov.in/one-of-the-youngest-populations-in-the-world-indias-most-valuable-asset/#:~:text=India%20is%20home%20to%20a%20fifth%20of%20the,both%20a%20workforce%20as%20well%20as%20a%20market.>)

BUSINESS OVERVIEW

The following information is qualified in its entirety by and should be read together with, the more detailed financial and other information included in this Draft Prospectus, including the information contained in the section titled “Risk Factors” on page 17 of this Draft Prospectus.

This section should be read in conjunction with, and is qualified in its entirety by, the more detailed information about our Company and its financial statements, including the notes thereto, in the section title “Risk Factors” and the chapters titled “Restated Financial Information” and “Management Discussion and Analysis of Financial Conditions and Results of Operations” beginning on page no 17, 101 and 126 of this Draft Prospectus.

In this chapter, unless the context requires otherwise, any reference to the terms “We”, “Us”, “Our” and “Ultra Rich”, “URWL” are to M/s. Ultra Rich Weddings Limited. Unless stated otherwise, the financial data in this section is as per our Restated financial statements prepared in accordance with Indian Accounting Policies set forth in the Draft Prospectus.

OVERVIEW

Company Background

Our Company was originally incorporated as “Ultra Rich Weddings Private Limited” is registered under the provisions of Companies Act, 1956 vide Certificate of Incorporation dated November 14, 2011 bearing Corporate Identification Number U93090GJ2011PTC067815 issued by the Registrar of Companies, Gujarat, Dadra and Nagar Havelli. Subsequently, our Company was converted into a public limited Company pursuant to a special resolution passed by our shareholders at the EGM held on March 07, 2023 and consequently the name of our Company was changed to “Ultra Rich Weddings Limited” and a fresh certificate of incorporation was issued by the Registrar of Companies, Ahmedabad dated March 21, 2023. The CIN of the Company is U93090GJ2011PLC067815.

Initially our promoter Mr. Saurabh Goswami has started to work on his idea when he faces the difficulties to found his own soulmate. At that time, he could clearly see a substantial need gap in this sector, especially amongst the elite business class. He realised that the majority of the Ultra Rich in India are first- or second-generation wealthy. These people had started from a very modest living and have toiled to reach their current high status. Such people were not just looking for similar status, but equally valued family background, down to earth attitude, hardworking, simple but classy nature. With this hypothesis in hand, he went on test it with a survey where he selected 125 bungalows in a posh area of Ahmedabad and reached out to his target audience to understand the pain area of those Ultra Rich people.

While his survey, he understands the requirement of ultra rich people and conclude that:

- Ultra Rich people want to keep details confidential
- They do not want to go to offline marriage bureaus to see the profile. Conversely, putting details online for them is also out of question.
- Ultra rich want to get a very personalized services and want to have in depth information about the profile, the information which is beyond bio data
- They were comfortable seeing profiles on emails (and later WhatsApp) rather than on any bourgeoisie web portal.
- They want a person who not only understands the family requirements but also their children's requirements equally, a person who can arrange meetings in a seamless way.
- The Biggest challenge was finding quality profiles as per client’s own stature, life style and education background. The offline marriage bureaus were giving them profiles but they were not matching upto the client’s expectations.
- Ultra Rich Parents of a daughter were extra sensitive about their daughter’s information going to random families.
- Ultra Rich People were not happy with the time-bound membership models. It's wasn't practical to renew membership every 3 to 6 months, because these things take time to get matched.

Upon doing extensive research, Promoter of our Company Mr. Saurabh Goswami was confident that he could conceptualize a matrimony which would address all these problems effectively. And thus, Ultra Rich, a

Matrimony catering to the niche “Business Class”, was born on 14th November, 2011. Our Company got the ISO 9001:2015 certificate for the Quality Management System of our company.

Our Company moved on to pioneer various new practices in the matchmaking field in India. In ultra rich, we follow the basic pattern and rules to keep our service different from the other matrimony / match making sites, some of those are as follows:

- We work for only a niche segment having net worth above 15 Cr+ to 1000 Cr+. We did this to make sure that the quality of the profile that we are sharing should be maintained.
- We do not keep profiles online and share only over email or WhatsApp to ensure a higher level of confidentiality.
- We share the boys’ profile to the girl’s side first. Only when the family approves, then the girl’s biodata is shared to the boys’ family.
- We segmented the wide range of Ultra rich audience in 4 categories or packages to ensure that the families with similar lifestyle in same social circles and respective similar financial backgrounds are matched
- We share three references: neighbour reference, Business Reference and Peer reference to ensure another level of trust in the prospective family.
- We also exchange the medical reports of the prospects getting married (with their explicit approval) to reduce chances of problems later.
- We work for a family till the person gets married. All our packages are till you- marry packages.

The turning point of our Company was its first overseas match making. In May 2013, a USA client’s match was finalized with a client in Nagpur through our Company. Unlike other match making companies, the growth of our business is highly depending on personal services, individual results and clients’ recommendations. Hence, after achieving the first overseas match making, we got very good response/resume from the various cities of India and also from the overseas.

We are also orally associated with more than 30 match makers, who works for the business families. Our association is not limited to Indian Match Makers but also we do associate in the international market as well. Such association and/or acquisitions helps us to expand geographically with the strong based profiles. The only aim behind such extensive associations is to make sure that our client got the right profiles and have the happy life ahead.

Recently, Our Company is in process to acquired the stake in the Ultra Rich Weddings Limited, a company incorporate on February 07, 2023 in Canada for expanding the business wings in overseas market. Vision of our Company for the overseas match making business can be accomplished only after having a local office at a different regime on the globe. According to the promoter of our Company, acquisition of Canada Incorporate Company is a first step towards the increase in global match making ratio.

Currently in Ultra Rich, we specialize in match making of Ultra Rich people, Top Business families and Top-Notch Professionals across globe. We provide Services to Business segments specifically and Top-Notch Professionals and the packages are bifurcated into 4 client segments as per their Net Worth and / or annual income. We cater to the elite having a Net worth in the range of 15 Cr+ to 1000 Cr+ across many countries, communities & ages. In the past 11 years, we have done more than 384 Successful Matches. We have almost 100 Network partners across India, who work on commission basis. Currently, we along with our associations have more than 5500 profiles in our data bank for whom we are looking for soulmate.

Our USP towards our Clients are as under:

- **Confidentiality:** We DO NOT keep any profiles on website, thus ensuring complete discretion. All profiles are shared through personal mails only.
- **Personal Verification:** We personally visit the residence and office of each of the prospects to verify their lifestyle, financial documents, personal details and references.
- **Extensive Work:** After verification, we start sharing profiles via personal mails. Further, we organize meetings and share feedback of the meetings with both sides in a most professional manner.
- **Non time bound membership:** We work on every profile till their matchmaking is done. The registration fee is one-time only.

- **Exclusivity:** We only cater to specific match-making needs of the millionaires and billionaires across the globe.

Achievements:

- Our Company has received the award as an “Extraordinaire Brand - Game Changer Category - 2020-21” By NEXBRANDS INC.
- Case study of our Company was published on “HARVARD BUSINESS PUBLISHING” on 24th September, 2014 for which 98 countries were participated in that case study competition.

Our Business Segments:

ULTRA RICH MATCH (<https://www.ultrarichmatch.com/>)

We are an exclusive Millionaires Match makers for the Ultra Rich people, Top Business families, Elite people and Top Notch Professionals across globe. We aspire to give you one stop solution to all your matrimonial needs, right from finding your match to wedding planning and travel packages. We endeavor to bring you together with your soul mate, and make this journey worthwhile. We offer the below packages to provide more refined biodatas to our clients.

1. Young Achiever Package

Young Achiever package is chosen by the bright minds from the premier colleges with highest salaries amongst their peer, starting at INR 50 LPA / USD 150,000 PA approx. The ‘Young Achiever’ members also include young entrepreneurs, upcoming media personalities, sportspersons, doctors, lawyers, IAS and IPS Officers etc.

Young Achiever Package Designed For

If any client is Ultra Rich Business Person, Industrialist, Manufacturer, Constructor, Developer, Jeweler or a Top Notch Professional and looking for a Suave and Affluent Life Partner in his Community and Similar to his Status then we can help him in finding that Perfect Match. If client is choosing Young Achiever Package, then we will be sharing those proposals with the similar likeminded people who are having zeal to grow.

Fee Structure

- Our Registration Fee of Rs. 41,300/- (Inclusive of GST) is non-refundable and It needs to be paid upfront to avail the services of Young Achiever Package.
- Match making fee is Rs. 118,000/- (Inclusive of GST). It needs to be paid once you have found a perfect life partner through our services.

2. Standard Package

Standard package is chosen by those business segment people who are having a net worth* over 15 crores+ to 50 crores+ mark. With Ultra Rich Match's Standard Package you will be receiving only business class proposals of similar status. You will be shared profiles over email who are having similar tastes and preferences. We do the ice breaking conferences before the couple meet personally.

Standard Package Designed For

We have designed Standard Package for Ultra Rich Business Person, Industrialist, Manufacturer, Constructor, Developer, Jeweler or a Top Notch Professional having net worth of more than 15 Cr+ to 50 Cr+. If client is choosing Standard Package, then we will be sharing those proposals with client from business class profiles whose net worth is more than 15 Cr+ to 50 Cr+.

Fee Structure

- Our Registration Fee of Rs. 70,800/- (Inclusive of GST) is non refundable and It needs to be paid upfront to avail the services of Standard Package.
- Match making fee is Rs. 2,36,000/- (Inclusive of GST). It needs to be paid once you have found a perfect life partner through our services.

3. Premium Package

Premium package is generally a choice of those esteemed clients of our matrimony site whose net worth* varies between the 50 crores and 100 crores mark. There are some ultra premium services available with Ultra Rich Match's premium package. The Client can have a rendezvous in a five star hotel, arranged by us. The Client become a part of a 100% secured platform and receive many other wedding allied services.

Premium Package Designed For

If client is Ultra Rich Business Person, Industrialist, Manufacturer, Constructor, Developer, Jeweler or a Top Notch Professional and looking for a Suave and Affluent Life Partner in his/her Own Community and Similar to his/her Own Status then we help our client in finding that Perfect Match. If client is choosing Premium Package then we will be sharing those proposals with you from business class profiles whose net worth is more than 50 Cr+ to 100 Cr+. If client is willing to see the business class proposals whose family net worth is more than 100 Cr+ to 1000 Cr+ then they may select our Royal Package.

Fee Structure

- Our Registration Fee of Rs. 1,47,500/- (Inclusive of GST) is non refundable and It needs to be paid upfront to avail the services of Premium Package.
- For Premium Package members Our Match making fee is Rs. 3,54,000/- (Inclusive of GST). It needs to be paid once you have found a perfect life partner through our services.

4. Royal Package

Those royals who fall in the income category of 100 crores and beyond are generally the ones to decide to be a part of the Royal Package with Ultra Rich Match. Over and above the premium services available with us, the royal package offers some additional royalty to our valued members. The clients receive a dedicated personal relationship manager to understand their requirement and be with them through the course of match making and final decision on the bride groom. Moreover, you get the option of accessing an unlimited number of verified contacts, from either the Royal or the Premium Category. Such royal treatment is definitely going to leave you feeling pampered. Following is a list of available services under the Royal Package.

Royal Package Designed For

If you are Ultra Rich Business Person, Industrialist, Manufacturer, Constructor, Developer, Jeweler or a Top Notch Professional and you are looking for a Suave and Affluent Life Partner in your Own Community and Similar to your Own Status then we can help you in finding that Perfect Match. If you are choosing Royal Package then we will be sharing those proposals with you from business class profiles whose net worth is more than 100 Cr+ to 1000 Cr+. The proposals will be from very known Royal families who are very prominent Business Tycoons.

Fee Structure

- Our Registration Fee of Rs. 2,36,000/- (Inclusive of GST) is non refundable and It needs to be paid upfront.
- Match making fee is Rs. 5,00,000/- (Inclusive of GST). It needs to be paid once you have found a perfect life partner through our services.

OUR PROCESS

Step 1: Client shares their contact details through enquiry form on the website or call us on the customer care number.

Step 2: Client then share their bio data in their own format or through filling our pdf / word form and sharing it with us via mail on info@ultrarichmatch.com / through WhatsApp. Client also share their Photos along with.

Step 3: We complete the client profile and their detailed Requirements.

Step 4: We share a commitment on the number of matching profiles we have within our database.

Step 5: The client then pays our registration fee.

Step 6: Registration fee can be paid through Debit card / Credit Card / Net Banking/ Cheque or Cash to our Company's Account "ULTRA RICH WEDDINGS LIMITED".

Step 7: We share profiles on both sides, arrange calls, we do the ice-breaking session and arrange meetings with mutual consents.

Step 8: We share profiles with client until client's matchmaking is done.

Please Note:

- A Relationship Manager will be allocated, who will manage your profile.
- Verification of a profile takes one week's time. Then only we start sharing profiles. We may visit client residence or client office.
- We deal with confidential data hence we share profiles through **Personalized Emails** only and we **DO NOT** keep any profile on website.
- We **DO NOT** Share any profile unless a member is Verified and Registered with us.
- With this client will be getting a Lifetime membership.
- We will share the invoice once we have received the payment.
- Match making fee is to be paid only after match making is done through Our Services.

*Networth refers to the total assets minus total outside liabilities of an individual or a company.

MOBILE APPLICATION

We intend to continue to invest in our mobile platform in view of the increasing mobile usage among users in India. To this end, we are developing a wide range of mobile apps across mobile platforms including iOS, Android and Windows and will continue to expand our mobile offerings.

The process is pretty much similar as mentioned above

- Step 1: App is downloaded on phone
- Step 2: Client Fill the contact details
- Step 3: Our team connects them personally
- Step 4: The rest of the process is same as that from Step 2 till Step 8 of OUR PROCESS (Website)

OUR NEW VENTURE:

To complement in matchmaking services and to expand our service area in the marriage services market at global level, we have launched the following services for Professionals:

ABSOLUTE MATRIMONY (<https://absolutematrimony.com>)

Absolute Matrimony, a brand of Ultra Rich Weddings Limited, specializes in match making of Indian Professional diaspora across globe. We cater to the professionals with a minimum annual package of:

- Female Clients: INR 6 LPA / USD 60,000
- Male Clients: INR 8 LPA / USD 80,000

Our Target clientele of Professionals is increasing steadily. We intend to continue to invest in our mobile platform in view of the increasing mobile usage among users in India. To this end, we are developing mobile apps for Absolute Matrimony across mobile platforms including iOS, Android and Windows and will continue to expand our mobile offerings.

Absolute Matrimony provides special benefits to their clients are as under:

- **Extensive KYC:** No one shall be able to enter our website until and unless they have paid membership fee and their details have been verified. These details include PAN card, Aadhaar Card and Face verification.
- **Filtering out of disinterested profiles:** Ours is not a dating website. Only paid members can enter the website. No casual browsing will be allowed. All reports shall be strictly dealt with.
- **Confidentiality:** We will not keep any contact details on our platform. Once both the sides reciprocate interest, they will be sent a personal mail via the system itself, exchanging the contact details.
- **Pricing:** Our Fee Structure shall be INR 1199 / USD 99 (plus Taxes) valid for 6 months.

Our Competitive Strength

Micro-Market Strategy

We provide services to business segments specifically Ultra Rich people, Top Business families and Top-Notch Professionals and the packages are bifurcated into 4 client segments as per their Net Worth and / or annual income. We recognize that our customers (millionaires) are having a time issues as well as they do not prefer to go online and insert their data where it is visible to all other subscribers/ registered users. Rather our clients want to keep their data very confidential in this regard. We have adopted a micro-market strategy whereby we offer a range of targeted and customized products and services that are tailored to meet the specific requirements of customers based on their criteria.

Personalised & Confidential Services

Families with a net worth of ₹100cr+ have their different challenges and social networks from those with the net worth of ₹15cr+. We do not keep any profiles online, rather we share the bio data on mails and / or WhatsApp to ensure high level of confidentiality. We believe that our personalised services and providing in depth information of the profiles beyond the bio data along with the three references, includes neighbour reference, business reference and peer reference to ensure another level of trust in the prospective family. We also exchange the medical reports (with explicit consent) of the clients getting married to remove all the possibilities of disputes after marriage.

We also provide personalized matchmaking services to each of our clients. We believe that our micro-market strategy differentiates us from other matrimony service providers in India and enables us to grow in a fragmented and unorganized industry that has historically been difficult to monetize in a sustainable manner at scale.

Wide On-the-Ground Network for Customer Acquisition and Support

We have approx. 1,00,000 hits on our website monthly, and have over 5000 downloads of our mobile application till date. We have approx. 100 Network partners across India, who work on commission basis. We invest efforts and resources in maintaining and continuously improving the quality of our database. We have recently associate with the Canada Incorporate Company for expansion in overseas market, so that we can have more accurate data of our overseas clients. We do tie ups with the small matrimonies in different counties to continue competing vigorously to capture more market share and local support in data gathering and maintaining accuracy in the profiles.

Robust Technology and Analytics

In our venture of Absolute Matrimony, we leverage technology and analytics across all stages of the matchmaking process such as acquisition and registration of profiles, validation, mutual discovery process and member contact. Technology and analytics are used extensively to drive acquisition of profiles, assist members in completing their profiles, validate profiles based on rules designed to remove inappropriate content in near real-time, identify appropriate channels of service for members and assist members in choosing the right packages, thereby helping in value creation and monetization.

We have built an excellent SEO (Search Engine Optimization) through these years, even without involving any external agency yet. Our mobile application has been hosted on AMAZON servers, to increase scalability and ensure the best security. We have integrated payment gateway (on mobile and site both) and can accept multiple currency from different countries.

Our Business Strategy.

Overseas Networks

The Company at present is doing match making in India as well as global. Our international match making ration is very less compare to our domestic match makings. To expand our international match making, we are planning for the overseas tie ups through open and/or acquiring stake in the overseas body corporates. Towards our first stem, Company is in process of acquiring stake in the Ultra Rich Weddings Limited, a company incorporate on February 07, 2023 in Canada.

Further, we seek to increase our overseas networks, so the data accuracy of the profiles can be easily verified and only true and fair data should be transfer to the other parties.

Collaboration with Existing Marriage Bureaus

The Company is planning to continue connecting with existing marriage bureaus that run offline and offer the owners of the bureaus that they register business class people from their database with us. On each registration, the Company will give them some incentive/ commission. By collaborating with the existing marriage bureaus, we can get the large data base. Also, we can connect to more millionaires through offline mode like collecting data of Business class by procuring Business Directories, Posh Club data and directly from Posh residential societies.

Enhancing our brand image:

Brand recognition plays very important role in our service. As on date, our brand recognition is mostly due to word of mouth from our satisfied clients. Even if the match is not done through our Company, our personal efforts ensure positive feedback from our clients, which gives a brand stability to our Company in this market.

By creating more networks and collaborating with the more marriage bureaus, we are targeting to expand our brand recognition not only in the Indian market but also in the International Market. In matrimony services, personalised services for the millionaires are mainly focused on the confidentiality of their data and ensuring complete discretion of the users.

Continue Investments in Mobile Platform:

To increase our footprint on the mobile platform, specifically for the brand of Absolute Matrimony, we are developing mobile apps across mobile platforms including iOS, Android and Windows and intend to continue to expand our mobile offerings for Absolute Matrimony. In, Absolute Matrimony, we aim to provide our users with a rich mobile experience. Furthermore, all features and functionalities available on our websites will similarly be made available on our mobile sites and mobile apps. The process of registration and data serving is the same across all platforms.

In Ultra Rich families, people want to keep their details confidential, hence, on mobile app also the members can only register through mobile app, the bio data's will exchange only via Mail or by personal meeting only.

Customer Satisfaction:

Our company is highly depend on the client satisfaction and we always strive to maintain good relationship with the clients. We provide personalised services to each of our clients such, that even if the match is not done through our Company, but our efforts and services ensure positive feedback from our clients. We received maximum our lead on our existing satisfied client's word of mouth only.

PLANT, MACHINERY, TECHNOLOGY, PROCESS ETC.

As on date of Draft Prospectus, Our Company does not possess any plant & machinery.

Collaborations, any Performance guarantee or assistance in marketing by the Collaborators

Our Company has not entered into any collaboration, or Performance guarantee or assistance for marketing with any Company.

INFRASTRUCTURE FACILITIES:

Location

Registered Office:

222, Tower C, Siddhi Vinayak Business Towers, Behind Dcp Office, Off S. G. Highway, Makarba Ahmedabad - 380051.

WATER:

Water is required for the drinking and fire purpose. Water supply requirement is being fulfilled through water supplied by our municipal corporation only.

POWER:

Our Company has power connection from Torrent Power Limited at our Registered Office

HUMAN RESOURCES:

Human resource is an asset to any industry, sourcing and managing is very important task for the management. We believe that our employees are the key to the success of our service.

As on June 15, 2023, we have the total strength of permanent employees in various departments. The details of which is given below:

Sr. No.	Particulars	Employees
1)	Marketing/Sales Staff	02
2)	Accounts Staff	01
3)	Office Staff	01
4)	Operation Relationship Manager	01
	Total	05

We have not experienced any major strikes, work stoppages, labour disputes or actions by or with our employees and we have good and cordial relationship with our employees.

MARKETING AND DISTRIBUTION ARRANGEMENT:

Our principal approach, as of now, is based on word-of-mouth marketing from our satisfied clients. Even if the match is not done via our Company, our personal efforts ensure positive feedback. Our second line of marketing is by distributing envelopes to members of high society. This is done by collaborating with the exclusive clubs / organizations of the city and advertising through their in-house magazines.

We do our maximum marketing through digital marketing platform. Our Promoter & Managing Director Mr. Saurabh Goswami looks after the SEO of our Company. Because of our strong SEO, the name of our Company easily reflects on the search engines, when anybody look for the matrimony for the rich people.


We have printed and distributed newspaper supplement pamphlets in some cities with our advertisement. We also market via advertisements in Business papers, magazine and also in flight magazines.

COMPETITION

Matrimony industry specifically for the rich families is very unique & confidential industry, we face competition from various domestic and international players. The industry is largely unorganized and fragmented with many small and medium sized companies and entities. Most of our competitors in the regional level are from the unorganized sector of the matrimony bureau. We intend to continue competing vigorously to capture more market share and manage our growth in an optimal way by doing tie ups with the small matrimonies in different counties.

INTELLECTUAL PROPERTY RIGHTS:

As on date of the Draft prospectus the below mentioned trademarks applied but not yet registered on our Company name:

Sr. No.	Date of Application	Trademark No.& Class	Mark	Status
1.	22/11/2011	2238075 in Class 35		Objected

Details of Immovable Property:

The details of the Leased properties are given below:

Leased Property:

Particulars	Details
Name of the Parties (Licensor)	Saurabh Goswami
Name of the Parties (Licensee)	Ultra Rich Weddings Limited
Description of Property	222, Tower C, Siddhi Vinayak Business Towers, Behind DCP Office, Off S. G. Highway, Makarba, Ahmedabad - 380051, Gujarat, India
Date of agreement	December 13, 2022
Duration of Agreement	13/12/2022 to 12/11/2023
Consideration Paid	₹ 12,000/- per month
Deposit Amount	₹ 12,000/-
Usage	Registered Office
Area (Approx)	-

Insurance

In our routine business, we do not require to take any insurance for our business as on the date of the filling of Draft Prospectus. Although we believe in maintained of all insurance policies which are required for the Companies Operation. We ensure that, we will apply for the insurance, as soon as we found any requirement for the same.

KEY INDUSTRY REGULATIONS AND POLICIES

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

For the purpose of the business undertaken by our Company, our Company is required to comply with various laws, statutes, rules, regulations, executive orders, etc. that may be applicable from time to time. The details of such approvals have more particularly been described for your reference in the chapter titled “Government and Other Statutory Approvals” beginning on page 136 of this Draft Prospectus.

The information detailed in this chapter has been obtained from publications available in the public domain. The regulations set out below may not be exhaustive and are only intended to provide general information to the investors and are neither designated nor intended to substitute for professional legal advice. The statements below are based on the current provisions of Central and the State laws, and the judicial and administrative interpretations thereof, which are subject to change or modification by subsequent legislative, regulatory, administrative or judicial decisions.

APPLICABLE LAWS AND REGULATIONS

• BUSINESS/TRADE RELATED LAWS/REGULATIONS

The Micro, Small and Medium Enterprises Development Act, 2006

In order to promote and enhance the competitiveness of Micro, Small and Medium Enterprise (“MSME”) the Micro, Small and Medium Enterprises Development Act, 2006 is enacted. A National Board shall be appointed and established by the Central Government for MSME enterprise with its head office at Delhi in the case of the enterprises engaged in the manufacture or production of goods pertaining to any industry mentioned in first schedule to Industries (Development and Regulation) Act, 1951;

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

The revised definition is as under:

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

The MSME Act also provides for the establishment of the Micro and Small Enterprises Facilitation Council (“Council”). The Council has jurisdiction to act as an arbitrator or conciliator in a dispute between the supplier located within its jurisdiction and a buyer located anywhere in India.

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

The IT Act was enacted with the purpose of providing legal recognition to transactions carried out by various means of electronic data exchange involving alternatives to paper-based methods of communication and storage

of information. The IT Act also seeks to facilitate electronic filing of documents and create a mechanism for the authentication of electronic records through digital signatures. The IT Act prescribes punishment for publishing and transmitting obscene material in electronic form. It provides for extraterritorial jurisdiction over any offence or contravention under the IT Act committed outside India by any person, irrespective of their nationality, if the act or conduct constituting the offence or contravention involves a computer, computer system or computer network located in India. The Information Technology (Procedure and Safeguards for Blocking for Access of Information by Public) Rules, 2009 specifically permit the Government of India to block access of any information generated, transmitted, received, stored or hosted in any computer resource by the public, the reasons for which are required to be recorded by it in writing.

The Digital Personal Data Protection Bill, 2022

The Digital Personal Data Protection Bill, 2022 will apply to the processing of digital personal data within India where such data is collected online, or collected offline and is digitised. It will also apply to such processing outside India, if it is for offering goods or services or profiling individuals in India. Personal data may be processed only for a lawful purpose for which an individual has given consent. Consent may be deemed in certain cases. Data fiduciaries will be obligated to maintain the accuracy of data, keep data secure, and delete data once its purpose has been met. The Bill grants certain rights to individuals including the right to obtain information, seek correction and erasure, and grievance redressal.

Data Centre Policy, 2020 (“Policy”)

The Ministry of Electronics & Information Technology released the Policy to inter alia (a) drive necessary regulatory, structural and procedural interventions for enabling ease of doing business in the sector, towards attracting investments and accelerating the existing pace of data centre growth in the country; (b) promote sector competitiveness through various fiscal and non-fiscal incentives; (c) promote domestic startups, MSMEs and other Indian IT companies and provide impetus to indigenous manufacturing of IT and non IT equipment; and (d) facilitate standardization in the development of data centres and facilitate access to uninterrupted and cost effective power, which forms one of the most critical aspects for operating the data centre. The Policy also seeks to enable the ease of doing business, by simplifying clearances for setting up data centres, formulate a Data Centre Incentivization Scheme and establish a Data Centre Industry Council to act as an interface between the sector and the Government.

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

COPRA, 2019 came into force on August 9, 2019, replacing the Consumer Protection Act, 1986. It has been enacted with an intent to protect the interests of consumers and to establish competent authorities in order to timely and effectively administer and settle consumer disputes. COPRA, 2019 provides for establishment of a Central Consumer Protection Authority to regulate, among other things, matters relating to violation of rights of consumers, unfair trade practices and false or misleading advertisements which are prejudicial to the interests of public and consumers. In order to address the consumer disputes’ redressal mechanism, it provides a mechanism (three tier consumer redressal mechanism at national, state and district levels) for the consumers to file a complaint against a trader or service provider. COPRA, 2019 provides for penalty for, among others, manufacturing for sale or storing, selling or distributing or importing products containing adulterants and for publishing false or misleading advertisements. The scope of the punitive restraint measures employed by the act include both – monetary penalties for amounts as high as ₹ 5.00 million to imprisonment which may extend to life sentences, for distinct offences under the act.

• LAW RELATED TO RELEVANT STATE

Shops and establishments legislations

Under the provisions of local shops and establishments legislations applicable in the states in India where our establishments are set up and business operations exists, such 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 working hours, rest intervals, overtime, holidays, leave, termination of service, maintenance of records, maintenance of shops and establishments and other rights and obligations of the employers and employees. These shops and establishments act, and the relevant rules framed thereunder, also prescribe penalties in the form of monetary

fine or imprisonment for violation of provisions, as well as procedures for appeal in relation to such contravention of the provisions.

The Gujarat State Tax on Professions, Traders, Callings and Employments Rules, 1976

The professional tax slabs in India are applicable to those citizens of India who are either involved in any profession or trade. The State Government of Gujarat promulgated this law to structure and formulate the respective professional tax criteria and to collect funds through professional tax. The professional tax is charged on the income of individuals, profits of business or gains in vocations. The professional tax is charged as per the List II of the Constitution. The tax payable under the State Acts by any person earning a salary or wage shall be deducted by his employer from the salary or wages payable to such person before such salary or wages is paid to him, and such employer shall, irrespective of whether such deduction has been made or not when the salary and wage is paid to such persons, be liable to pay tax on behalf of such person and employer has to obtain the registration from the assessing authority in the prescribed manner. Every person liable to pay tax under this Act (other than a person earning salary or wages, in respect of whom the tax is payable by the employer), shall obtain a certificate of enrolment from the assessing authority. Pursuant to Notification No. (GHN-10) PFT-2008-S.3(2)(3)-TH, issued by the Finance Department of Sachivalaya, Gandhinagar, dated 01.04.2008, the Government of Gujarat have specified the rates in column 3, 4 and 5 of the schedules of the Act, as minimum rates which shall be levied by the respective Designated Authorities for the class of person specified in column 2 of schedule of the Act.

The Registration Act, 1908

Registration Act was introduced to provide a method of public registration of documents so as to give information to people regarding legal rights and obligations arising or affecting a particular property, and to perpetuate documents which may afterwards be of legal importance, and also to prevent fraud. Registration lends inviolability and importance to certain classes of documents.

The Indian Stamp Act, 1899

The Indian Stamp Act, 1899 prescribes the rates for the stamping of documents and instruments by which any right or liability is, or purports to be, created, transferred, limited, extended, extinguished or recorded. Under the Indian Stamp Act, 1899, an instrument not 'duly stamped' cannot be accepted as evidence by civil court, an arbitrator or any other authority authorized to receive evidence. However, the document can be accepted as evidence in criminal court.

Professional Tax

The professional tax slabs in India are applicable to those citizens of India who are either involved in any profession or trade. The State Government of each State is empowered with the responsibility of structuring as well as formulating the respective professional tax criteria and is also required to collect funds through professional tax. The professional taxes are charged on the incomes of individuals, profits of business or gains in vocations. The professional tax is charged as per the List II of the Constitution. The professional taxes are classified under various tax slabs in India. The tax payable under the State Acts by any person earning a salary or wage shall be deducted by his employer from the salary or wages payable to such person before such salary or wages is paid to him, and such employer shall, irrespective of whether such deduction has been made or not when the salary and wage is paid to such persons, be liable to pay tax on behalf of such person and employer has to obtain the registration from the assessing authority in the prescribed manner. Every person liable to pay tax under these Acts (other than a person earning salary or wages, in respect of whom the tax is payable by the employer), shall obtain a certificate of enrolment from the assessing authority.

• ANTI-TRUST LAWS

Competition Act, 2002

An act to prevent practices having adverse effect on competition, to promote and sustain competition in markets, to protect interest of consumer and to ensure freedom of trade in India. The act deals with prohibition of agreements and Anti-competitive agreements. No enterprise or group shall abuse its dominant position in various circumstances as mentioned under the Act.

The prima facie duty of the commission is to eliminate practices having adverse effect on competition, promote and sustain competition, protect interest of consumer and ensure freedom of trade. The commission shall issue notice to show cause to the parties to combination calling upon them to respond within 30 days in case it is of the opinion that there has been an appreciable adverse effect on competition in India. In case a person fails to comply with the directions of the Commission and Director General he shall be punishable with a fine which may exceed to ₹ 1 lakh for each day during such failure subject to maximum of Rupees One Crore.

• GENERAL CORPORATE COMPLIANCE

The Companies Act, 2013

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

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

The Arbitration and Conciliation Act, 1996

The purpose of the 1996 Act is to amend and unify domestic arbitration and international commercial arbitration and enforce foreign arbitral awards. The law was also amended in 2015 and 2019 to reduce court involvement in the arbitration. Section 89 of the Civil Procedure Code focuses on the importance of arbitration.

• TAX RELATED LEGISLATIONS

Income Tax Act, 1961 ("IT Act")

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

Goods and Service Tax (GST)

Gujarat Goods and Services Tax Act, 2017

Central Goods and Services Tax Act, 2017

The Integrated Goods and Services Tax Act, 2017

Goods and Services Tax (GST) is an indirect tax applicable throughout India which replaced multiple cascading taxes levied by the central and state governments. The GST shall be levied as Dual GST separately but concurrently by the Union (central tax - CGST) and the States (including Union Territories with legislatures) (State tax - SGST) / Union territories without legislatures (Union territory tax- UTGST). The Parliament would have exclusive power to levy GST. (Integrated tax - IGST) on inter-State trade or commerce (including imports) in goods or services. It was introduced as The Constitution (One Hundred and First Amendment) Act 2017, following the passage of Constitution 122nd Amendment Bill. The GST is governed by a GST Council and its

Chairman is the Finance Minister of India. Under GST, goods and services are taxed at the following rates, 0%, 5%, 12% and 18%. Besides, some goods and services would be under the list of exempt items.

• INTELLECTUAL PROPERTY LEGISLATIONS

In general, the Intellectual Property Rights includes but is not limited to the following enactments:

- Indian Patents Act, 1970
- The Copyright Act, 1957
- The Trade Marks Act, 1999
- Design Act, 2000

A patent is an intellectual property right relating to inventions and is the grant of exclusive right, for limited period, provided by the Government to the patentee, in exchange of full disclosure of his invention, for excluding others from making, using, selling, importing the patented product or process producing that product. The term invention means a new product or process involving an inventive step capable of industrial application.

The Copyright Act, 1957

Copyright is a right given by the law to creators of literary, dramatic, musical and artistic works and producers of cinematograph films and sound recordings. In fact, it is a bundle of rights including, inter alia, rights of reproduction, communication to the public, adaptation and translation of the work. There could be slight variations in the composition of the rights depending on the work.

Trade Marks Act, 1999

The Trade Marks Act, 1999 provides for the application and registration of trademarks in India for granting exclusive rights to marks such as a brand, label and heading and obtaining relief in case of infringement for commercial purposes as a trade description. The TM Act prohibits any registration of deceptively similar trademarks or chemical compounds among others. It also provides for penalties for infringement, falsifying and falsely applying for trademarks.

Designs Act, 2000

The Design Act, 2000 came into force in May 2001 to consolidate and amend the law relating to protection of designs. A design refers to the features of shape, configuration, pattern, ornamentation or composition of lines or colours applied to any article, in two or three dimensional or both forms. In order to register a design, it must be new and original and must not be disclosed to the public anywhere in India or any other country by publication in tangible form or in any other way prior to the filing date. A design should be significantly distinguishable from known designs or combination of known designs in order for it to be registerable. A registered design is valid for a period of 10 years after which can be renewed for a second period of 5 years, before the expiration of the original period of 10 years. After such period the design is made available to the public by placing it in the public domain.

• FOREIGN INVESTMENT RELATED LAWS AND REGULATIONS

Foreign investment in Indian securities is governed by the provisions of the Foreign Exchange Management Act, 1999 (FEMA) read with the applicable FEM Rules. FEMA replaced the erstwhile Foreign Exchange Regulation Act, 1973. Foreign investment is permitted (except in the prohibited sectors) in Indian companies, either through the automatic route or the government approval route, depending upon the sector in which foreign investment is sought to be made. The DIPP (now DPIIT) makes policy pronouncements on FDI through press notes and press releases which are notified by the RBI as amendments to the FEM Rules. In case of any conflict, the FEM Rules prevail. Therefore, the regulatory framework, over a period of time consists of acts, regulations, press notes, press releases, and clarifications among other amendments. The DIPP (now DPIIT) issued the FDI Policy which consolidates the policy framework on FDI issued by DIPP (now DPIIT), in force on August 28, 2017 and reflects the FDI policy as on August 28, 2017. The FDI Policy consolidates and subsumes all the press notes, press releases, and clarifications on FDI issued by DIPP (now DPIIT). As per the FDI Policy, FDI up to 100% is permitted in wholesale trading under

automatic route and up to 51% is permitted in multi brand retail trading under the government route subject to certain conditions prescribed under FDI policy. As per the Press Note No. 3 of 2020 dated April 17, 2020 issued by the DIPP, has amended the FDI Policy to include restrictions on entities belonging to 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, where they can invest only under the Government route. Further, a citizen of Pakistan or an entity incorporated in Pakistan can invest, only under the Government route, in sectors/activities other than defence, space, atomic energy and sectors/activities prohibited for foreign investment.

The Foreign Exchange Management Act, 1999

Foreign investment in India is primarily governed by the provisions of the Foreign Exchange Management Act, 1999 (*FEMA*) and the rules, regulations and notifications thereunder, as issued by the Reserve Bank of India from time to time. The RBI, in exercise of its power under the FEMA, has notified the Foreign Exchange Management (Mode of Payment and Reporting of Non-Debt Instruments) Regulations, 2019 by Notification No. FEMA. 395/2019-RB dated October 17, 2019 (*FEMA Rules*) to prohibit, restrict, or regulate transfer by or issue security to a person resident outside India. As laid down by the FEMA Rules, no prior consents and approvals are required from the RBI for Foreign Direct Investment (FDI) 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 RBI. At present, the FDI Policy does not prescribe any cap on the foreign investments in the sector in which the Company operates. Therefore, foreign investment up to 100% is permitted in the Company under the automatic route.

- **GENERAL LAWS**

Apart from the above list of laws – which is inclusive in nature and not exhaustive - general laws like the Indian Contract Act 1872, Specific Relief Act 1963, Negotiable Instrument Act 1881, The Information Technology Act, 2000, Sale of Goods Act 1930, The Indian Contract Act, 1872 are also applicable to the company.

HISTORY AND CERTAIN CORPORATE MATTERS

Our Company was originally incorporated as “Ultra Rich Weddings Private Limited” is registered under the provisions of Companies Act, 1956 vide Certificate of Incorporation dated November 14, 2011 bearing Corporate Identification Number U93090GJ2011PTC067815 issued by the Registrar of Companies, Gujarat, Dadra and Nagar Havelli. Subsequently, our Company was converted into a public limited Company pursuant to a special resolution passed by our shareholders at the EGM held on March 07, 2023 and consequently the name of our Company was changed to “Ultra Rich Weddings Limited” and a fresh certificate of incorporation was issued by the Registrar of Companies, Ahmedabad dated March 21, 2023. The CIN of the Company is U93090GJ2011PLC067815.

Business and Management

For a description of our activities, services, technology, the growth of our Company and regional geographical segment in which our Company operates, please refer to chapters titled “Business Overview”, “Industry Overview” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” on page 70, 65, and 126 of this Draft Prospectus, respectively. For details of the management and managerial competence of our Company, please refer chapter titled “Our Management” on page 88 of this Draft Prospectus.

Changes in Registered Office

Changes in registered office since its incorporation to till date is set forth as under:

Sr. No.	Registered Office		With Effect From	Reason for Change
	Shifted From	Shifted To		
1)	308, Emerald, Near Choice Restaurant, Opp. Crown Hotel, Swastik Cross Roads, C.G. Road, Ahmedabad - 380009, Gujarat, India.	222, Tower C, Siddhi Vinayak Business Towers, Behind DCP Office, Off S. G. Highway, Makarba, Ahmedabad - 380051, Gujarat, India.	January 25, 2012	For Administrative convenience

Main Objects as set out in the Memorandum of Association of the Company

The Main object clause of the Company as per Memorandum of Association is as under:

- To carry on the business of match making, wedding planner, wedding contractor, wedding designer, show promotion, event management, advertising agents, holiday/honeymoon planners, public relation, advertising contracts, wedding card designers, printers, publishers, providing online services related to wedding.

Amendments to the Memorandum of Association

The following changes have been made in the Memorandum of Association of our Company since its inception:

Sr. No.	Date of Passing of Resolution	Type of Meeting	Particulars
1.	June 07, 2012	EGM	Clause V of the MoA was amended to reflect the increase in authorized share capital of Rs. 1,00,000/- divided into 10,000 Equity Shares of Rs. 10/- each was increased to Rs. 3,00,000/- divided into 30,000 Equity shares of Rs.10/- each
2.	August 23, 2012	EGM	Clause V of the MoA was amended to reflect the increase in authorized share capital of Rs. 3,00,000/- divided into 30,000 Equity Shares of Rs. 10/- each was increased to Rs. 10,00,000/- divided into 1,00,000 Equity shares of Rs.10/- each
3.	April 13, 2022	EGM	Clause V of the MoA was amended to reflect the increase in authorized share capital of Rs. 10,00,000/- divided into 1,00,000 Equity Shares of Rs. 10/- each was increased to Rs. 1,00,00,000/- divided into 10,00,000 Equity shares of Rs.10/- each
4.	May 06, 2022	EGM	Clause V of the MoA was amended to reflect the increase in authorized share capital of Rs. 1,00,00,000/- divided into 10,00,000 Equity Shares

			of Rs. 10/- each was increased to Rs. 2,10,00,000/- divided into 21,00,000 Equity shares of Rs.10/- each
5.	January 02, 2023	EGM	Clause V of the MoA was amended to reflect the increase in authorized share capital of Rs. 2,10,00,000/- divided into 21,00,000 Equity Shares of Rs. 10/- each was increased to Rs. 5,00,00,000/- divided into 50,00,000 Equity shares of Rs.10/- each
6.	March 07, 2023	EGM	The Company was converted from Private Limited to Public Limited consequently the name of the Company was changed to “Ultra Rich Weddings Limited”

Major Events, Key Awards, Accreditations or Recognition of Our Company

Sr. No.	Financial Year	Particulars
1.	2020-21	Our Company has received the award as an “Extraordinaire Brand - Game Changer Category - 2020-21” By NEXBRANDS INC.
2.	2014-15	Case study of Our company was published on HARVARD BUSINESS PUBLISHING ON 24 th September 2014 for which 98 countries were participated in that case study competition.

Acquisition or divestments of business/undertakings, mergers and amalgamations

Our company has applied to acquired stake in following company

Sr. No.	Name of Company	Date Application of	% Share Holding	Remarks
1.	Ultra Rich Weddings Limited (Foreign Subsidiary)	May 20, 2023 (May 01, 2023- Board Resolution)	100%	Wholly owned subsidiary company

Strategic Partners

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

Financial Partners

Our Company is not having any financial partner as on the date of filing this Draft Prospectus.

Time and Cost Overruns

As on the date of this Draft Prospectus, there have been no time and cost overruns pertaining to our business operations.

Launch of key products or services, Capacity and Capacity Utilisation, entry in new geographies or exit from existing markets

For details pertaining to our services, capacity and capacity utilisation, entry in new geographies or exit from existing markets, please refer chapter titled “Business Overview” on page no. of this Draft Prospectus.

Injunctions or Restraining Orders

As on the date of this Draft Prospectus, there are no injunctions or restraining orders against our Company.

Changes in the activities of our Company in the last Five years

There is no change in activity of our Company since incorporation.

Defaults or rescheduling of borrowings of our Company with Financial Institutions/Banks

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

Revaluation of assets

Our Company has not revalued its assets since incorporation and has not issued any Equity Shares by capitalizing any revaluation reserves.

Subsidiaries and Holding Company:

As on the date of this Draft Prospectus, our Company has applied to acquire 100% stake of Ultra Rich Weddings Limited, company incorporated in Canada, through Board Resolution dated May 01, 2023. The said application is under the process, hence the below mentioned company will be our subsidiary and our shareholding in our subsidiary is as follows:

Sr. No.	Name of Company	No of Equity Shares	% of the total paid up capital of the Company	When the Company became subsidiary company.
1.	Ultra Rich Weddings Limited	100 Shares *	100%	

* CAD\$ 100 = INR ₹6,130.

1. Ultra Rich Weddings Limited (Foreign Subsidiary)

The Board of Directors as on the date the Draft Prospectus

Sr. No.	Name of Directors
1.	Goswami Gunjan
2.	Saurabh Goswami

Joint Ventures

Our Company has not entered into any joint-ventures as on the date of this Draft Prospectus.

Total number of shareholders of our Company

As on date of this Draft Prospectus, our Company has 07 shareholders. For details, see “Capital Structure - Shareholding Pattern of our Company” beginning on page no. 46.

Shareholders’ Agreements

Our Company has not entered into any shareholders agreement as on the date of this Draft Prospectus.

Other Agreements

Our Company has entered into an agreement with Mr. Saurabh Goswami and Ms. Sonali Choubey for acquiring office premises admeasuring 56.40 sq. mtr. at Tejal Apartment, Mouje: Kocharab, Tal: Sabarmati, Dist: Ahmedabad, other than these, we have entered into agreement for the ordinary course of business with Key Managerial Personnel or Directors or Promoter or any other employee of the issuer, either by themselves or on behalf of any other person and there are no material agreements before the date of this Draft Prospectus.

OUR MANAGEMENT

Our Company currently has 5 (Five) directors on our Board out of which 2 (Two) are Executive Directors, 1 (One) is Non-Executive & Non-Independent Director and 2 (Two) Independent Directors.

1. Saurabh Goswami - Managing Director
2. Sonali Choubey- Director
3. Rashmi Rani - Non- Executive and Non-Independent Director
4. Roopkiran Panchal- Independent Director
5. Niti Gupta - Independent Director

BOARD OF DIRECTORS

The Following table sets forth details regarding the Board of Directors as of the date of this Draft Prospectus:

Name, Father's Name, Address, Date of Birth, Age, Designation, Status, DIN, Occupation and Nationality	Other Directorships
Name: Saurabh Goswami Father's Name: Mahender lal Goswami Address: F-201, Sakal Co-Op-Hou-Soc Ltd, Vibhag 3 Swarit Flat, Sonal Cinema Road, Vejalpur, Ahmedabad, Gujarat- 380051 Date of Birth: July 20, 1984 Age: 38 Years Designation: Managing Director Status: Executive & Non Independent Director DIN: 03642213 Occupation: Business Nationality: Indian Term: Five (5) years w.e.f. March 07, 2023 Original Date of Appointment: November 14, 2011 as Non Executive Director of the company (since Incorporation)	<ol style="list-style-type: none"> 1. Prorp Private Limited 2. Million Follows Private Limited
Name: Sonali Choubey Father's Name: Virendra Kumar Choubey Address: : F-201, Sakal Co-Op-Hou-Soc Ltd, Vibhag 3 Swarit Flat, Sonal Cinema Road, Vejalpur, Ahmedabad, Gujarat- 380051 Date of Birth: August 13, 1985 Age: 37 Years Designation: Additional Director Status: Executive Director DIN: 08956004 Occupation: Business Nationality: Indian Term: Retire by Rotation Original Date of Appointment: March 07, 2023 as Executive Director of the company	<ol style="list-style-type: none"> 1. Million Follows Private Limited
Name: Rashmi Rani Father's Name: Ram Kishan Address: C-23 B Aarohi Plots Ownenr Association, Mouje Ghuma, Opp. Sun South, Ghuma, Ahmedabad - 380058, Gujarat, India. Date of Birth: June 17, 1956 Age: :67 Years Designation: Director Status: Non-Executive Director DIN: 05303676 Occupation: Business Nationality: Indian Term: Retire by Rotation Original Date of Appointment: June 19, 2012 as Non Executive Director of the company	

<p>Name: Roopkiran Panchal Father's Name: Rupalaman Chawan Address: 5, Shyamvilla I, Besides Basant Bahar, Gala Gymkhana, Bopal, Daskroi, Ahmedabad – 380058, Gujarat, India. Date of Birth: January 21, 1978 Age: 45 Years Designation: Independent Director Status: Non-Executive Director DIN: 09523695 Occupation: Professional Nationality: Indian Term: Five (5) years w.e.f. April 10, 2023 Original Date of Appointment: April 10, 2023 as Non-Executive Independent Director</p>	<p>I. RCSPL Share Broking Private Limited</p>
<p>Name: Niti Gupta Father's Name: Dinesh Chandra Gupta Address: Flat No. B 405, Sukan Residency MOG Lines, Indore, Madhya Pradesh - 452002 Date of Birth: May 16, 1988 Age: 35 Years Designation: Independent Director Status: Non-Executive Director DIN: 10045990 Occupation: Professional Nationality: India Term: Five (5) years w.e.f. March 22, 2023 Original Date of Appointment: March 22, 2023 as Non-Executive Independent Director</p>	

Confirmations

As on date of this Draft Prospectus

- A. None of the Directors are/ were directors of any company whose shares were suspended from trading by Stock Exchange(s) or under any order or directions issued by the stock exchange(s)/ SEBI/ other regulatory authority in the last five (5) years.
- B. None of the Directors are on the RBI List of willful defaulters.
- C. None of the Directors are/ were directors of any listed entity whose shares were delisted from any Stock Exchange(s).
- D. Further, none of the directors are/ were directors of any entity which has been debarred from accessing the capital markets under any order or directions issued by the Stock Exchange(s), SEBI or any other Regulatory Authority.
- E. None of the Directors are fugitive economic offender.

Family Relationship between the Directors

Except as stated below, None of the Directors of our Company are related to each other as per section 2(77) of the Companies Act, 2013.

Saurabh Goswami, Promoter & Managing Director of our Company is husband of Sonali Choubey, Director of the Company and Son of. Rashmi Rani Non Executive Director of the Company.

Arrangements with major Shareholders, Customers, Suppliers or Others

There are no arrangements or understanding between major shareholders, customers, suppliers or others pursuant to which any of the Directors were selected as a Director or member of a senior management as on the date of this Draft Prospectus.

Service Contracts

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

Borrowing Powers of the Board

The Articles, subject to the provisions of Section 180(1)(c) of the Act authorizes the Board to raise, borrow or secure the payment of any sum or sums of money for the purposes of our Company. The shareholders have, pursuant to a special resolution passed at the Extra-ordinary General Meeting held on March 22, 2023, in accordance with Section 180(1)(c) of the Act authorized the Board to borrow monies from time to time, such sums of money even though the money so borrowed together with money already borrowed exceeds the aggregate of the paid-up capital and free reserves of the Company provided, however, that the total borrowing (apart from the temporary loans taken from the company's bankers) shall not exceed ₹50.00 Crores.

Brief Profiles of Our Directors

Saurabh Goswami aged 38 years, is a Promoter and Managing Director of our company. He is Co-founder of Ultra Rich Weddings Limited. He has Completed Masters in Business Administration from Symbiosis International University, Pune and Bachelor of Technology from Uttar Pradesh technical University. He oversees each and every operation of the company. He is also the pioneer of our business. He looks after the operational, financial and marketing proposals received by the teams. His major roles include administering business strategies to streamline company growth and ensure smooth running of existing operations.

Sonali Choubey aged 37 years, is a Director of our company. She has completed his Bachelor of Engineering in Civil Branch from Gujarat University, Ahmedabad, in the year 2008. Since incorporation, she oversees the company operations on minute levels. Her responsibilities include acting as a mediator between other directors and company team heads. She also looks after every major Administrative and HR decision. She supervises all client interactions and manages client relations.

Rashmi Rani aged 67 years, is a Non-Executive Director of our Company. She has completed her Bachelor of Arts from University of Delhi in 1975 and B.Ed. in the year 1978 from Jamia Millia Islamia, Delhi. Though, she was appointed as directors in our Company in 2012, but she is one of the pioneers of our Company. Her major role in the company is to provide consultancy to the clients in the role of a Relationship Advisor.

Roopkiran Panchal aged 45 years, is an Independent Director of the company. She has completed her Bachelor of Science (Physics) from Gujarat University in 1999. She has More than 9 years of experience in the field of Capital Market as a Promoter and Director. Her financial expertise will help our Company to make financial decisions.

Niti Gupta aged 35 years, is an Independent Director of the company. She has completed Bachelor of Engineering in Electrical from Rajiv Gandhi Proudyogik Vishwavidyalaya, Bhopal in 2009 and Post Graduate in Diploma in Event Management from EMDI Institute of Media & Communication in 2011. She has more than 12 years of experience in the field of Wedding Planning, Social Media and Event Management. Her experience in the said field will helps our Company to expand our Business.

Compensation of Managing Directors and/or Whole-time Directors

Terms and conditions of employment of our Managing Director:

Saurabh Goswami has been appointed as Managing Director of our Company in the Extra-Ordinary General Meeting of the company held on March 07, 2023 for a period of Five (5) years commencing from March 07, 2023.

The remuneration payable is as follows:

Name	Saurabh Goswami
Date of Agreement	March 13, 2023
Period	Five (5) years commencing from March 07, 2023 to March 06, 2028.
Salary	₹ 2,00,000/- per month

Remuneration paid in FY 2022-23	₹ 5.00 Lakh
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Payment or benefit to Independent Directors of our Company

We have not paid any sitting fees to our Independent Directors till the date of this Draft Prospectus.

Shareholding of Directors in our Company

The details of the shareholding of our Directors as on the date of this Draft Prospectus are as follows:

Sr. No.	Name of the Directors	No. of Equity Shares	Percentage of Pre-Issue Capital (%)
1.	Saurabh Goswami	18,79,175	88.63
2.	Rashmi Rani	2,31,000	10.90
3.	Sonali Choubey	1,000	0.05
Total		21,11,175	99.58

Interests of our Directors

Our Company has entered into an agreement with Mr. Saurabh Goswami and Ms. Sonali Choubey for acquiring office premises admeasuring 56.40 sq. mtr. at Tejal Apartment, Mouje: Kocharab, Tal: Sabarmati, Dist: Ahmedabad. The promoter and director are interested in the property to be acquired by the Company. The payment for the said property is already paid by the Company.

Our all Independent Directors may be deemed to be interested to the extent of sitting fees payable to them for attending meetings of the Board or a committee thereof and as well as to the extent of reimbursement of expenses payable to them under the Articles.

Our Executive Directors are interested to the extent of remuneration payable to them pursuant to the Articles of Company and resolution approved by the Board of Directors/Members of the Company as the case may be, time to time for the services rendered as an Officer or employee of the Company.

The Non-Executive Directors are also members of the Company and are deemed to be interested in the Equity Shares, if any, held by them and/or any Equity Shares that may be held by their relatives, the companies, firms and trusts, in which they are interested as directors, members, partners, trustees, beneficiaries and promoter and in any dividend distribution which may be made by our Company in the future. For the shareholding of the Directors, please refer “*Our Management - Shareholding of Directors in our Company*” beginning on page 91 of this Draft Prospectus.

Other than our promoter directors, none of the other Directors have any interest in the promotion of our Company other than in the ordinary course of business.

Except as stated in the chapter “*Business Overview*” on page 70 of this Draft Prospectus and in the chapter “*Restated Financial Information*” on page 101 none of our Directors have any interest in the property proposed to be acquired by our Company

Except as disclosed in the section titled in “*Restated Financial Information*” on page 101, our Directors do not have any other interest in our Company or in any transaction by our Company including, for acquisition of land, construction of buildings or supply of machinery.

For details with respect to loan to directors, please refer to chapter titled “*Restated Financial Information*” on page 101 of this Draft Prospectus.

Payment of benefits (non-salary related)

Except as disclosed above, no amount or benefit has been paid or given within the two (2) years preceding the date of filing of this Draft Prospectus or is intended to be paid or given to any of our Directors except the remuneration for services rendered.

Bonus or profit-sharing plan for the Directors

None of the Directors are party to any bonus or profit-sharing plan of our Company.

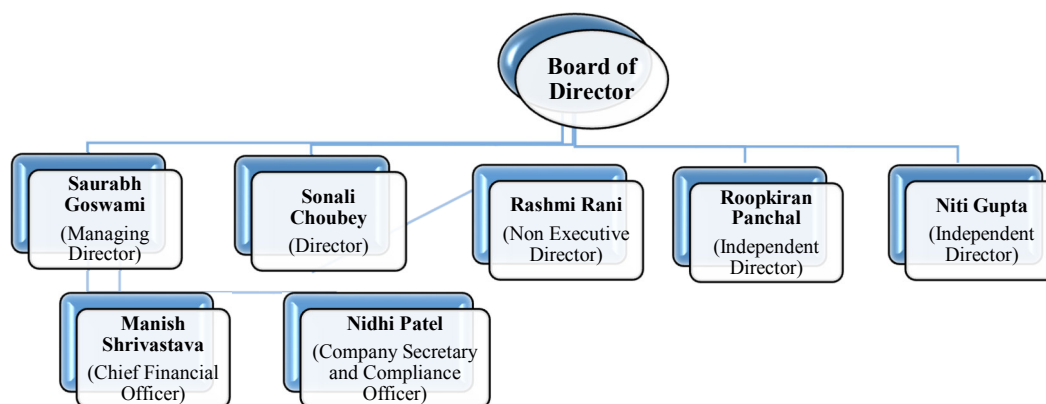
Changes in our Company's Board of Directors during the last three (3) years

Following are the changes in the Board of Directors during the last three (3) years

Name of Directors	Date of Appointment / Regularization	Date of Change in Designation / Cessation	Reasons for changes in the Board
Saurabh Goswami	-	March 07, 2023	Change in Designation as Managing Director
Sonali Choubey	March 07, 2023	-	Appointment as Executive Director
Arpit Sihra	March 22, 2023	May 01, 2023	Appointed and Resigned as Non-Executive Independent Director
Niti Gupta	March 22, 2023	-	Appointed as Non-Executive Independent Director
Roopkiran Panchal	April 10, 2023	-	Appointed as Non-Executive Independent Director

Management Organization Structure

The following chart depicts our Management Organization Structure



COMPLIANCE WITH CORPORATE GOVERNANCE

In additions to the applicable provisions of the Companies Act, 2013, with respect to the Corporate Governance, provisions of the SEBI Listing Regulations except Regulations 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and clauses (b) to (i) of sub regulation (2) of regulation 46 and Para C, D, and E of Schedule will be applicable to our company immediately upon the listing of Equity Shares on the Stock Exchanges.

Constitutions of Committees

Our Company has constituted the following committees:

1. Audit Committee

Our Company has formed the Audit Committee vide resolution passed in the meeting of Board of Directors held on May 01, 2023 as per the applicable provisions of the Section 177 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 (as amended) and in view of the

compliance of the Corporate Governance Provisions, and proposed applicable provisions of the SEBI (LODR) Regulation, 2015. The Audit Committee comprises following members.

Name	Designation	Status in Committee
Roopkiran Panchal	Independent Director	Chairman
Niti Gupta	Independent Director	Member
Saurabh Goswami	Managing Director	Member

The Company Secretary of our Company shall act as a Secretary of the Audit Committee. The Chairman of the Audit Committee shall attend the Annual General Meeting of our Company to furnish clarifications to the shareholders in any matter relating to financial statements. The scope and function of the Audit Committee and its terms of reference shall include the following:

Terms of reference:

Role of Audit Committee

The scope of audit committee shall include, but shall not be restricted to, the following:

1. Oversight of the listed entity's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the listed entity;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - a. matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 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 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 to take up steps in this matter;
7. Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
8. Approval or any subsequent modification of transactions of the listed entity with related parties;
9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the listed entity, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;
12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
14. Discussion with internal auditors of any significant findings and follow up there on;
15. 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;
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, etc. 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 rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision.
22. Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.

Review of information by Audit Committee

The audit committee shall mandatorily review the following information:

1. Management discussion and analysis of financial condition and results of operations;
2. Management letters / letters of internal control weaknesses issued by the statutory auditors;
3. Internal audit reports relating to internal control weaknesses; and
4. The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.
5. Statement of deviations:
 - a. quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
 - b. annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).

2. Stakeholders Relationship Committee

Our Company has formed the Stakeholders Relationship Committee as per Section 178 of the Companies Act, 2013 and other applicable provisions of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014 (as amended) and in view of the compliance of the Corporate Governance Provisions, and proposed applicable provisions of the SEBI (LODR) Regulation, 2015 vide board resolution dated May 01, 2023. The constituted Stakeholders Relationship Committee comprises the following members:

Name	Designation	Status in Committee
Rashmi Rani	Non Executive Director	Chairman
Roopkiran Panchal	Independent Director	Member
Niti Gupta	Independent Director	Member

The Company Secretary of our Company shall act as a Secretary to the Stakeholders Relationship Committee.

The scope and function of the Stakeholders Relationship Committee and its terms of reference shall include the following:

Terms of Reference

- Resolving the grievances of the security holders of the listed entity 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.
- Review of measures taken for effective exercise of voting rights by shareholders.
- Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
- Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.

3. Nomination and Remuneration Committee

Our Company has formed the Nomination and Remuneration Committee as per Section 178 of the Companies Act, 2013 and other applicable provisions of the Act read with the Companies (Meetings of Board and its

Powers) Rules, 2014 (as amended) and in view of the compliance of the Corporate Governance Provisions, and proposed applicable provisions of the SEBI (LODR) Regulation, 2015 vide board resolution dated May 01, 2023. The Nomination and Remuneration Committee comprises the following members:

Name	Designation	Status in Committee
Niti Gupta	Independent Director	Chairman
Roopkiran Panchal	Independent Director	Member
Rashmi Rani	Non Executive Director	Member

The Company Secretary of our Company shall act as a Secretary to the Nomination and Remuneration Committee. The scope and function of the Committee and its terms of reference shall include the following:

The terms of reference:

- 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;
- For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
 - use the services of an external agencies, if required;
 - consider candidates from a wide range of backgrounds, having due regard to diversity; and
 - consider the time commitments of the candidates.
- formulation of criteria for evaluation of performance of independent directors and the board of directors;
- devising a policy on diversity of board of directors;
- 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.
- 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.
- recommend to the board, all remuneration, in whatever form, payable to senior management.

Our Key Managerial Personnel

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

Profiles of our Key Managerial Personnel

For the profile of Saurabh Goswami, Managing Director, Please refer chapter titled “*Our Management - Brief Biographies of our Directors*” on page 90 of this Draft Prospectus.

The Key Managerial Personnel of our Company other than our Directors are as follows:-

Name, Designation and Date of Joining	Qualification	Previous Employment	Overall Experience	Remuneration paid in previous year (2021-22) (₹ in Lakhs)
Nidhi Patel Company Secretary and Compliance Officer D.O.J - March 21, 2023	B. Com Gujarat University, Company Secretary From ICSI	-	-	-
Manish Shrivastava Chief Financial Officer D.O.J - March 21, 2023	Master of Business Administration	ONE advertising and Communication	-	-

		Services Ltd.		
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Relationship amongst the Key Managerial Personnel of our Company

Except as stated below none of our directors and Key Managerial Personnel of our Company are related to each other.

None of the Directors of the Company are related to each other as per section 2(77) of the Companies Act, 2013, Except Saurabh Goswami and Sonali Choubey are Husband and Wife, and Saurabh Goswami is the son of Rashmi Rani.

Arrangement and Understanding with Major Shareholders/Customers/ Suppliers

None of the above Key Managerial Personnel have entered into to any arrangement/ understanding with major shareholders/customers/suppliers as on the date of this Draft Prospectus

Bonus or profit-sharing plan of the Key Managerial Personnel

Our Company does not have a profit sharing plans for the Key Management Personnel.

Shareholding of Key Management Personnel in our Company

None of our Key Managerial Personnel except Saurabh Goswami holds Equity Shares in our Company as on the date of filing of this Draft Prospectus. For further details, please refer to section titled “*Capital Structure*” beginning on page 42 of this Draft Prospectus

Changes in Our Company’s Key Managerial Personnel during the last three (3) years

Name of KMP	Designation	Date of Event	Reason
Manish Shrivastava	Chief Financial Officer	March 21, 2023	Appointed as Chief Financial Officer
Nidhi Patel	Company Secretary and Compliance Officer	March 21, 2023	Appointed as Company Secretary and Compliance Officer

For details with respect to the Changes in directors who are KMP, please refer to section titled “Changes in our Company’s Board of Directors during the last three (3) years” on page 92 of this Draft Prospectus.

Interest of Key Managerial Personnel

Except as disclosed in this Draft Prospectus, the Key Managerial Personnel of our Company do not have any interest in our Company other than to the extent of their shareholding, remuneration or benefits to which they are entitled to as per their terms of appointment and reimbursement of expenses incurred by them during the ordinary course of business.

Employee Stock Option or Employee Stock Purchase

Our Company has not granted any options or allotted any Equity Shares under the ESOP Scheme as on the date of this Draft Prospectus.


Payment of Benefits to of Our KMPs (*non-salary related*)

Except as disclosed in this Draft Prospectus other than any statutory payments made by our Company to its KMPs, our Company has not paid any sum, any non-salary related amount or benefit to any of its officers or to its employees.

For further details, please refer section titled ‘*Restated Financial Information*’ beginning on page 101 of this Draft Prospectus.

OUR PROMOTER AND PROMOTER GROUP

The Promoter of our Company is:

	<p>Saurabh Goswami aged 38 years, is the Chairman and Managing Director of our company. Date of Birth: July 20, 1984 Personal Address: F-201, Sakal Co-Op-Hou-Soc Ltd, Vibhag 3 Swarit Flat, Sonal Cinema Road, Vejalpur, Ahmedabad, Gujarat- 380051. Permanent Account Number: AKSPG6017D For further details of his educational qualifications, experience, positions / posts held in the past, directorships held and special achievements please refer chapter titled “Our Management” beginning on page no. 88 of this Draft Prospectus.</p>
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For details of the build-up of our Promoters’ shareholding in our Company, please see “Capital Structure – Shareholding of our Promoter” beginning on page no 42 of this Draft Prospectus.

Confirmations

We confirm that the details of the permanent account numbers, bank account numbers, passport numbers, Aadhar card and Driving License of our Promoter will be submitted to the Stock Exchange at the time of filing the Draft Prospectus with the Stock Exchange.

Further, our Promoter has confirmed that they have not been declared as willful defaulters or Fraudulent Borrower by the RBI or any other governmental authority and there are no violations of securities laws committed by them in the past or are currently pending against them.

Additionally, our Promoter has not been restrained from accessing the capital markets for any reasons by the SEBI or any other authorities.

Other ventures of Promoter

Other than as disclosed in this section, our Promoter are not involved in any other ventures.

Change in the management and control of the Issuer

Our Promoter are the original Promoter of our Company and there has been no change in the control of our Company in the five years immediately preceding the date of this Draft Prospectus.

Relationship of Promoter with our directors

None of the Directors of the Company are related to each other as per section 2(77) of the Companies Act, 2013, Except Saurabh Goswami and Sonali Choubey are Husband and Wife, and Saurabh Goswami is the son of Rashmi Rani.

Interest of Promoter

Our Promoter is interested in our Company to the extent of the promotion of our Company and to the extent of his shareholdings, Managing Director in our Company and the shareholding of his relatives in our Company and the dividend declared and due, if any, and employment related benefits, if any paid by our Company. For further details, please refer chapters titled “Capital Structure” and “Our Management” beginning on pages 42 and 88, respectively of this Draft Prospectus. For further details, please refer chapters titled “Capital Structure - Shareholding of our Promoter and Promoter Group” beginning on page 42 and “Restated Financial Information” on page 101, respectively of this Draft Prospectus.

Our Promoter is not interested as a member in any firm or company which has any interest in our Company. Further, no sum has been paid or agreed to be paid to our Promoter or to any firm or company in which our Promoter are interested as a member or proprietor or partner, in cash or shares or otherwise by any person either

to induce our Promoter to become, or qualify him as a director, or otherwise for services rendered by our Promoter or by such firm or company in connection with the promotion or formation of our Company.

Interest in the properties of our Company

Our Company has entered into an agreement with Mr. Saurabh Goswami and Ms. Sonali Choubey for acquiring office premises admeasuring 56.40 sq. mtr. at Tejal Apartment, Mouje: Kocharab, Tal: Sabarmati, Dist: Ahmedabad. The promoter is interested in the property to be acquired by the Company. The payment for the said property is already paid by the Company.

Our Promoter and members of Promoter Group do not have any interest in any property acquired by or proposed to be acquired by our Company during a period of three years prior to filing of the Draft Prospectus.

Interest as members of our Company

Our Promoter are interested to the extent of their shareholding, the dividend declared in relation to such shareholding, if any, by our Company. For further details in this regard, please refer chapter titled “*Capital Structure*” beginning on page 42 of this Draft Prospectus.

No sum has been paid or agreed to be paid to our Promoter and they are not interested as members of any firm or any company and hence no sum has been paid or agreed to be paid to such firm or company in cash or shares or otherwise by any person for services rendered by our Promoter or by such firm or company in connection with the promotion or formation of our Company.

Other Interest

Our Promoter are not interested in any transaction for acquisition of land or property, construction of building and supply of machinery, or any other contract, agreement or arrangement entered into by the Company and no payments have been made or are proposed to be made in respect of these contracts, agreements or arrangements.

Payment of benefits to our Promoter

Except as stated in the *Annexure – 25 “Related Party Transactions”* on page 122 there has been no payment of benefits to our Promoter during the two years preceding the filing of this Draft Prospectus.

Guarantees

Except as stated in the section titled “*Restated Financial Information*” beginning on page 101 of this Draft Prospectus, respectively, there are no material guarantees given by the Promoter to third parties with respect to specified securities of the Company as on the date of this Draft Prospectus.

Details of Companies / Firms from which our Promoter have disassociated

Our Promoter has not disassociated himself from any firms or companies in the last three (3) years preceding this Draft Prospectus.

Our Promoter Group

Our Promoter Group in terms of Regulation and 2(1)(pp) of the SEBI ICDR Regulations, 2018. In addition to our Promoter named above, the following individuals and entities form a part of the Promoter Group:

A. Individual persons who are part of our Promoter Group

Promoter: Saurabh Goswami

Relationship with Promoter	
Promoter	Saurabh Goswami
Father	Late Mahender Lal Goswami
Mother	Rashmi Rani

Spouse	Sonali Coubey
Brother	Sameer Goswami
Sister	-
Son	Savit Goswami
Daughter	-
Spouse's Father	Late. Shri Virendra Kumar Choubey
Spouse's Mother	Nootan Choubey
Spouse's Brother	Vidit Choubey
Spouse's Sister	-

Companies, Proprietary concerns, HUF's related to our Promoter

Nature of Relationship	Entity
Anybody corporate in which twenty per cent. or more of the equity share capital is held by the Promoter or an immediate relative of the Promoter or a firm or Hindu Undivided Family in which the Promoter or any one or more of their relative is a member	1. Million Follows Private Limited
Anybody corporate in which a body corporate as provided in above holds twenty per cent. or more, of the equity share capital; and	-
Any Hindu Undivided Family or firm in which the aggregate share of the Promoter and their relatives is equal to or more than twenty per cent. of the total capital;	-

For further details on our Promoter Group refer Chapter Titled "Financial Information of our Group Companies" beginning on page no.139 of Draft Prospectus.

DIVIDEND POLICY

As on the date of this Draft Prospectus, our Company does not have a formal dividend policy. The declaration and payment of dividend on our Equity Shares, if any, will be recommended by our Board and approved by our Shareholders, at their discretion, in accordance with provisions of our Articles of Association and applicable law, including the Companies Act (together with applicable rules issued there under).

Any future determination as to the declaration and payment of dividends will be at the discretion of our Board and will depend on factors that our Board deems relevant, including among others, our contractual obligations, applicable legal restrictions, results of operations, financial condition, revenues, profits, over financial condition, capital requirements and business prospects.

In addition, our ability to pay dividends may be impacted by a number of other factors, including restrictive covenants under our current or future loan or financing documents. For more information on restrictive covenants under our current loan agreements, see “*Restated Financial Information*” on page 101. Our Company may pay dividend by cheque, or electronic clearance service, as will be approved by our Board in the future. Our Board may also declare interim dividend from time to time.

The Company has not declared and paid any dividends on the Equity Shares since Incorporation.

SECTION VI – RESTATED FINANCIAL INFORMATION

Independent Auditor’s Examination Report on Restated Financial Statements

To,
The Board of Directors,
Ultra Rich Weddings Limited
222, Tower C, Siddhi Vinayak Business Towers,
Behind Dcp Office, Off S. G. Highway,
Makarba Ahmedabad 380051.

Dear Sir/Ma’am,

1. We have examined the attached Restated Financial statements and other financial information of **Ultra Rich Weddings Limited**, (formerly known as **Ultra Rich Weddings Private Limited**) (the “Company”) as at and for the year ended on March 31, 2023, March 31, 2022 and March 31, 2021 annexed to this report and prepared by the Company for the purpose of inclusion in the Draft Prospectus / Prospectus (being collectively referred as “Offer Document”) in connection with its proposed Initial Public Offer (“IPO”) on the SME Platform of the BSE Limited (“BSE”).
2. The said Restated Financial Statements and other Financial Information have been prepared in accordance with the requirements of :
 - i) Section 26 of Part I of Chapter III of the 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 (“ICDR Regulations”) issued by the Securities and Exchange Board of India (“SEBI”) in pursuance to Section 11 of the Securities and Exchange Board of India Act, 1992 and related amendments / clarifications from time to time;
 - iii) The Guidance Note on Reports in Company Prospectus (Revised 2019) issued by the Institute of Chartered Accountants of India (“Guidance Note”).

The Company’s Board of Directors is responsible for the preparation of the Restated Financial Statement & other Financial information for the purpose of inclusion in the Draft Prospectus / Prospectus to be filed with Securities and Exchange Board of India, relevant stock exchanges and Registrar of Companies, Ahmedabad in connection with the proposed IPO. The Board of Directors responsibility 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.

We have examined the accompanied the ‘Restated Statement of Assets and Liabilities’ (**Annexure- 1**), ‘Restated Statement of Profit and Loss’ (**Annexure – 2**), “Restated Statement of Cash Flows” (**Annexure 3**) for the financial years ended on March 31, 2023, March 31, 2022, March 31 2021 as on above dates, forming Part of the ‘Financial Information’ dealt with by this Report, detailed below. Both read together with the Significant Accounting Policies (**Annexure – 4**) thereon, which are the responsibility of the Company’s management. The information has been extracted from the Financial Statements of the company for the financial year ended on March 31, 2022 and March 31, 2021. The Financial Statements of the company financial year ended on March 31, 2022 and March 31, 2021 is audited by **M/s. Mevada & Co.**, Chartered Accountants, and for the financial year ending on March 31, 2023 including financials are audited by **M/s. D G M S & Co.**, Chartered Accountants, being the Statutory Auditor of the Company (Peer Review), which were approved by the Board of Directors as on that date and upon which we have placed our reliance while reporting.

3. In terms of Schedule VI (Part A)(11)(II)(A)(i) of the SEBI (ICDR) Regulations, 2018 and other provisions relating to accounts of **Ultra Rich Weddings Limited**, we, M/s. D G M S & Co., Chartered Accountants, have been subjected to the peer review process of the Institute of Chartered Accountants of India (ICAI) and hold a valid certificate issued by the Peer Review Board of the ICAI.
4. Based on our examination, we report that:

- a. The “Restated Financial Statement of Assets and Liabilities” as set out in **Annexure 1**, Restated Financial Statement of Profit and Loss” as set out in **Annexure 2**, “Restated Financial Statement of Cash Flows” as set out in **Annexure 3**, to this report, of the Company as at March 31, 2023, March 31, 2022 and March 31, 2021 is prepared by the Company and approved by the Board of Directors. These Restated Financial Statements have been arrived at after making such adjustments and regroupings to the Financial Statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies as set out in **Annexure 4 &** and Notes to Accounts to this Report.
 - b. The Restated Financial Statements have been made after incorporating adjustments for:
 - i. The changes, if any, in accounting policies retrospectively in respective financial years to reflect the same accounting treatment as per the changed accounting policy for all the reporting period /years.
 - ii. Prior period and other material amount in the respective financial years to which they relate.
 - c. The audit reports on the Financial Statements of the Company as at and for years ended March 31, 2023, March 31, 2022 and March 31, 2021 as referred in paragraph 3 above, expresses an unmodified opinion for the years ended March 31, 2023, March 31, 2022 and March 31, 2021.
 - i. Other remarks/comments in the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub - section (11) of section 143 of the act, on financial statements of the company for the financial years ended March 31, 2023, 2022 and 2021.
5. At the request of the company, we have also examined the following financial information ("Other Financial Information") proposed to be included in the offer document prepared by the management and approved by the board of directors of the company and annexed to this report:

Annexure of Restated Financial Statements of the Company:-

- i. Statement of Equity Share Capital, as restated (Annexure – 5)
- ii. Statement of Reserves & Surplus, as restated (Annexure - 6)
- iii. Statement of Short Term Borrowings, as restated (Annexure - 7)
- iv. Statement of Nature and terms of repayment for borrowings, as restated (Annexure – 7.1)
- v. Statement of Trade Payables, as restated (Annexure - 8)
- vi. Statement of Other Current Liabilities, as restated (Annexure - 9)
- vii. Statement of Short Term Provisions, as restated (Annexure -10)
- viii. Statement of Property, Plant and Equipment, as restated (Annexure -11)
- ix. Statement of Non-Current Investments, as restated (Annexure – 12)
- x. Statement of Trade Receivables, as restated (Annexure - 13)
- xi. Statement of Cash and Cash Equivalents, as restated (Annexure - 14)
- xii. Statement of Short Terms Loans and Advances, as restated (Annexure - 15)
- xiii. Statement of Contingent Liabilities, as restated (Annexure - 16)
- xiv. Statement of Revenue from Operations, as restated (Annexure – 17)
- xv. Statement of Particular of Sale of Products/Services, as restated (Annexure – 17.1)
- xvi. Statement of Other Income, as restated (Annexure - 18)
- xvii. Statement of Employee Benefit Expenses, as restated (Annexure - 19)
- xviii. Statement of Finance Cost, as restated (Annexure - 20)
- xix. Statement of Depreciation and Ammortization, as restated (Annexure - 21)
- xx. Statement of Other Expenses, as restated (Annexure - 22)
- xxi. Statement of Payment to Auditor, as restated (Annexure – 22.1)
- xxii. Statement of Deferred Tax Assets/Liability, as restated (Annexure - 23)
- xxiii. Statement of Reconciliation of Restated profit (Annexure – 24)
- xxiv. Statement of Related Party Transactions, as restated (Annexure - 25)
- xxv. Statement of Summary Accounting Ratios, as restated (Annexure - 26)
- xxvi. Statement of Tax Shelter, as restated (Annexure -27)
- xxvii. Statement of Capitalization, as restated (Annexure - 28)
- xxviii. Statement of Ratio Analysis, as restated (Annexure - 29)

6. In our opinion, the Restated Financial Statements and the other Financial Information set forth in Annexure 1 to 29 read with the significant accounting policies and notes to the restated Financial Statements have been prepared in accordance with section 26 of Companies Act, 2013 and the SEBI Regulations and the Guidance Note on the reports in Company Prospectus (Revised 2019) issued by the Institute of Chartered Accountants of India (ICAI).

Consequently the financial information has been prepared after making such regroupings and adjustments as were, in our opinion, considered appropriate to comply with the same. As a result of these regrouping and adjustments, the amount reported in the financial information may not necessarily be the same as those appearing in the respective audited Financial Statements for the relevant years.

7. This report should not in any way be construed as a re-issuance or re-dating of any of the previous audit reports issued by any other Firm of Chartered Accountants nor should this report be construed as a new opinion on any of the Financial Statements referred to therein.
8. We have no responsibility to update our report for events and circumstances occurring after the date of the report.
9. This report is intended solely for your information and for inclusion in the Offer document in connection with the Company's proposed IPO of equity shares and is not to be used, referred to or distributed for any other purpose without our prior written consent.

**For M/s. D G M S & Co.,
Chartered Accountants
FRN: 0112187W**

**CA Shashank P. Doshi
Partner
Membership No: 108456
Place: Jamnagar
Date: 25-05-2023
UDIN: 23108456BGUDMG5537**

ANNEXURE 1 RESTATED STATEMENT OF ASSETS & LIABILITIES

(Rs. In Lakhs)

Particulars		Annexure No.	As at 31st March 2023	As at 31st March 2022	As at 31st March 2021
I.	EQUITY AND LIABILITIES				
1	Shareholders' funds				
	(a) Share capital	5	212.02	10.00	10.00
	(b) Reserves and surplus	6	43.71	-6.47	(24.99)
2	Non-current liabilities				
	(a) Long-term borrowings		-	-	-
	(b) Deferred tax liabilities (Net)	23	-	0.03	0.57
	(c) Long-term Provisions		-	-	-
3	Current liabilities				
	(a) Short-term borrowings	7	-	134.89	41.86
	(b) Trade payables				
	Total outstanding dues of micro enterprises and small enterprises		-	-	-
	Total outstanding dues of creditors other than micro enterprises and small enterprises	8	-	0.15	0.15
	(c) Other current liabilities	9	8.33	10.78	10.71
	(d) Short-term provisions	10	10.02	11.90	6.09
	TOTAL		274.08	161.29	44.40
II.	ASSETS				
1	Non-current assets				
	(a) Fixed Assets				
	(i) Tangible assets	11	64.73	79.14	39.14
	(ii) Intangible Assets		-	-	-
	(iii) Capital Work in Progress		-	-	-
	Total		64.73	79.14	39.14
	(b) Non Current Investments	12	41.20	-	-
	(c) Long-term loans and advances		-	-	-
	(d) Other Non Current Assets		-	-	-
	(e) Deferred Tax Assets	23	1.28	-	-
2	Current assets				
	(a) Current Investments		-	-	-
	(b) Trade receivables	13	23.25	-	-
	(c) Cash and cash equivalents	14	131.04	81.89	0.73
	(d) Short-term loans and advances	15	12.58	0.25	4.53
	(e) Other Current Assets		-	-	-
	TOTAL		274.08	161.29	44.40

ANNEXURE 2 RESTATED STATEMENT OF PROFIT & LOSS

(Rs. In Lakhs)

Particulars		Annexure No.	For the year ended 31st March 2023	For the year ended 31st March 2022	For the year ended 31st March 2021
I.	Revenue from operations	17	94.99	60.17	43.34
II.	Other income	18	0.02	0.11	0.01
III.	Total Income (I + II)		95.01	60.28	43.35
IV.	Expenses:				
	Cost of Sale of Services		-	-	-
	Employee benefits expense	19	18.60	7.34	17.91
	Finance costs	20	-	0.04	0.42

	Depreciation and amortization expense	21	17.05	15.27	4.47
	Other expenses	22	26.54	11.89	10.13
	Total expenses		62.18	34.54	32.93
V.	Profit before tax (III-IV)		32.83	25.75	10.42
VI	Tax expense:				
	(1) Current tax		9.76	6.14	1.63
	(2) Deferred tax		(1.31)	(0.54)	0.17
	(3) MAT Credit Entitlement		-	(1.63)	1.63
VII	Profit (Loss) for the period (V-VI)		24.38	18.52	10.25
VIII	Earnings per equity share:				
	(1) Basic (Adjusted)		1.27	1.11	0.61
	(2) Diluted (Adjusted)		1.27	1.11	0.61

ANNEXURE 3 RESTATED STATEMENT OF CASHFLOW

(Rs. In Lakhs)

Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022	For the year ended 31st March 2021
Cash flow from Operating Activities			
Net Profit Before tax as per Statement of Profit & Loss	32.83	25.75	10.42
Adjustments for :			
Depreciation & Amortisation Exp.	17.05	15.27	4.47
Interest Income	(0.02)	(0.11)	(0.01)
Finance Cost	-	0.04	0.42
Operating Profit before working capital changes	49.85	40.95	15.30
Changes in Working Capital			
Dec/(Inc) Trade receivable	(23.25)	-	-
Dec/(Inc) Other Loans and advances receivable	(12.33)	4.28	(2.89)
Dec/(Inc) Other Current Assets	-	-	0.85
Inc/(Dec) Trade Payables	(0.15)	-	0.14
Inc/(Dec) Other Current Liabilities	(2.45)	0.06	1.01
Inc/(Dec) Long Term Provision	-	-	-
Inc/(Dec) Short term Provisions	(1.88)	5.80	3.48
	(40.06)	10.14	2.59
Net Cash Flow from Operation	9.80	51.09	17.89
Less : Income Tax paid	9.76	7.75	-
Net Cash Flow from Operating Activities (A)	0.04	43.34	17.89
Cash flow from investing Activities			
Purchase of Fixed Assets	(2.63)	(55.35)	(15.15)
Sale of Fixed Assets	-	0.09	-
Movement in Non- Current Investment	(41.20)	-	-
Movement in Loans & Advances	-	-	-
Interest Income	0.02	0.11	0.01
	(43.81)	(55.15)	(15.14)
Net Cash Flow from Investing Activities (B)	(43.81)	(55.15)	(15.14)
Cash Flow From Financing Activities			

Proceeds From long Term Borrowing (Net)	-		-	(24.14)	
Short Term Borrowing (Net)	(134.89)		93.03	21.57	
Interest Paid	-		(0.04)	(0.42)	
Issue of Shares	227.82	92.93	-	92.98	(2.99)
Net Cash Flow from Financing Activities (C)		92.93		92.98	(2.99)
Net (Decrease)/ Increase in Cash & Cash Equivalents(A+B+C)		49.15		81.16	(0.24)
Opening Cash & Cash Equivalents		81.89		0.73	0.97
Cash and cash equivalents at the end of the period		131.05		81.89	0.73
Cash And Cash Equivalents Comprise :					
Cash		0.89		0.74	0.04
Bank Balance :					
Current Account		130.16		81.16	0.68
Deposit Account		-		-	-
Total		131.05		81.90	0.73

ANNEXURE 4 : SIGNIFICANT ACCOUNTING POLICIES:

1.0 Corporate Information

Ultra Rich Weddings Limited is a Limited Company, incorporated under the provisions of Companies Act, 2013 and having CIN: U93090GJ2011PLC067815. The Company is mainly engaged in the business of Matchmaking, event management and other ancillary services etc . The Registered office of the Company is situated 222, Tower C, Siddhi Vinayak Business Towers, Behind DCP Office, Off S. G. Highway, Ma Karba Ahmedabad GJ 380051.

1.1 Basis of preparation of financial statements

a. Accounting Convention: -

These financial statements of the Company have been prepared in accordance with Generally Accepted Accounting Principles in India ("Indian GAAP"). Indian GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with the Rule 7 of the Companies (Accounts) Rules, 2014. The financial statements have been prepared on an accrual basis and under the Historical Cost Convention. and the Companies (Accounting Standards) Amendment Rules 2016 and the relevant provisions of the Companies Act, 2013.

The restated financial information has been prepared for inclusion in the Draft Prospectus and Prospectus ("DP" or "P" "offer document") to be filed by the Company with the Securities and Exchange Board of India ('SEBI'), Stock Exchange (SE) and other regulatory bodies in connection with proposed Initial Public Offering of its equity shares of face value of Rs 10 each of the Company comprising a fresh issue of equity shares (the "Issue"), in accordance with the requirements of:

- Section 26 of part I of Chapter III of the Act
- relevant provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements Regulations, 2018, issued by the Securities and Exchange Board of India ('SEBI') as amended in pursuance of the Securities and Exchange Board of India Act, 1992; and
- Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India ("ICAI").

The Restated financial information have been compiled from:

- The audited financial statement of the Company as at March 31, 2023 which have been approved by the Board of Directors at their meeting held on 25th May, 2023.

- The audited financial statement of the Company as at March 31, 2022 which have been approved by the Board of Directors at their meeting held on 25th July, 2022.
- The audited financial statement of the Company as at March 31, 2021 which have been approved by the Board of Directors at their meeting held on 4th November, 2021.
- The accounting policies adopted in the preparation of financial statements are consistent with those of the previous year.

b. Functional and Presentation Currency

The functional and presentation currency of the company is Indian rupees. This financial statement is presented in Indian rupees.

All amounts disclosed in the financial statements and notes are rounded off to lakhs the nearest INR rupee in compliance with Schedule III of the Act, unless otherwise stated.

Due to rounding off, the numbers presented throughout the document may not add up precisely to the totals and percentages may not precisely reflect the absolute figures.

c. Use of Estimates and Judgments

The preparation of financial statement in conformity with accounting standard requires the Management to make estimates, judgments, and assumptions. These estimates, judgments and assumptions affects the application of accounting policies and the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of financial statement and reported amounts of revenue and expenses during the period. Accounting estimates could change form period to period. Actual result could differ from those estimates. As soon as the Management is aware of the changes, appropriate changes in estimates are made. The effect of such changes are reflected in the period in which such changes are made and, if material, their effect are disclosed in the notes to financial statement.

Estimates and underlying assumptions are reviewed at each balance sheet date. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in future periods affected.

d. Current and Non - Current Classification

An asset or a liability is classified as Current when it satisfies any of the following criteria:

- i. It is expected to be realized / settled, or is intended for sales or consumptions, in the Company's Normal Operating Cycle;
- ii. It is held primarily for the purpose of being traded.
- iii. It is expected to be realized / due to be settled within twelve months after the end of reporting date;
- iv. The Company does not have an unconditional right to defer the settlement of the liability for at least twelve months after the reporting date.

All other assets and liabilities are classified as Non-Current.

For the purpose of Current / Non - Current classification of assets and liabilities, the Company has ascertained its operating cycle as twelve months. This is based on the nature of services and the time between the acquisition of the assets or liabilities for processing and their realization in Cash and Cash Equivalents.

1.2 Basis of Preparation

a) Property, Plant & Equipment and Intangible Assets:-

- i. The company has adopted Cost Model to measure the gross carrying amount of Property Plant & Equipment.

- ii. Tangible Property Plant & Equipment are stated at cost of acquisition less accumulated depreciation. Cost includes the purchase price and all other attributable costs incurred for bringing the asset to its working condition for intended use.
- iii. Intangible assets are stated at the consideration paid for acquisition and customization thereof less accumulated amortization.
- iv. Cost of fixed assets not ready for use before the balance sheet date is disclosed as Capital Work in Progress.
- v. Cost of Intangible Assets not ready for use before the balance sheet date is disclosed as Intangible Assets under Development.

b) Depreciation / Amortisation :-

Depreciation has been provided under Written down Method at the rates prescribed under schedule III of the Companies Act, 2013 on single shift and Pro Rata Basis to result in a more appropriate preparation or presentation of the financial statements.

In respect of assets added/sold during the year, pro-rata depreciation has been provided at the rates prescribed under Schedule II.

Intangible assets being Software and Website are amortized over a period of its useful life on a straight-line basis, commencing from date the assets is available to the company for its use.

c) Impairment of Assets:-

An asset is treated as impaired when the carrying cost of an asset exceeds its recoverable value. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognised in prior period is reversed if there has been a change in the estimate of the recoverable amount.

d) Investments:-

- Investments that are readily realizable and intended to be held for not more than a year from the date on which such investments are made are classified as current investments. All other investments are classified as long-term investments.
- On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties. If an investment is acquired, or partly acquired, by the issue of shares or other securities, the acquisition cost is the fair value of the securities issued. If an investment is acquired in exchange for another asset, the acquisition is determined by reference to the fair value of the asset given up or by reference to the fair value of the investment acquired, whichever is more clearly evident. There are no investment made by Company.
- Current investments are carried at lower of cost and fair value determined on an individual investment basis. Long term investments are carried at cost. However, provision for diminution in value of long term investments is made to recognise a decline, other than temporary, on an individual investment basis.
- Current investments are carried in the financial statements at lower of cost and market value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.
- Long term investments which are expected to be realized within twelve months from the balance sheet date are presented under 'current investments' as 'current portion of long term investments' in accordance with the current / noncurrent classification of investments as per Schedule III Division I of the Companies Act, 2013.

- The cost of investments comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.
- Investment transactions are accounted for on a trade date basis. In determining the holding cost of investments and the gain or loss on sale of investments, the 'weighted average cost' method is followed.

e) Government Grants and Subsidies:-

The Company is entitled to receive any subsidy from the Government authorities or any other authorities in respect of manufacturing or other facilities are dealt as follows:

- Grants in the nature of subsidies which are non – refundable are credited to the respective accounts to which the grants relate, on accrual basis, where there is reasonable assurance that the Company will comply with all the necessary conditions attached to them.
- Grants in the nature of Subsidy which are Refundable are shown as Liabilities in the Balance Sheet at the Reporting date.

f) Retirement Benefits:-

a) Short Term Employee Benefits:

All employee benefits payable within twelve months of rendering the service are classified as short term benefits. Such benefits include salaries, wages, bonus, short term compensated absences, awards, ex-gratia, performance pay etc. and the same are recognised in the period in which the employee renders the related service.

b) Employment Benefits:

The company has not exceed minimum criteria for eligibility to contribute into Defined Contribution Plans & Defined Contribution Plans for post-employment benefit in the form.

g) Prior Period Items :-

All identifiable items or income and expenditure pertaining to prior period are accounted through 'Prior Period Income/ Expenses Account'.

h) Revenue Recognition :-

Revenue is recognized when it is probable that economic benefit associated with the transaction flows to the Company in ordinary course of its activities and the amount of revenue can be measured reliably, regardless of when the payment is being made. Revenue is measured at the fair value of consideration received or receivable, taking into the account contractually defined terms of payments, net of its returns, trade discounts and volume rebates allowed.

Revenue includes only the gross inflows of economic benefits and Amount collected on behalf of third parties such as goods and service tax (GST) are excluded from the Revenue.

Sale of service is recognized at the point Performance consists of the execution of a single act. Alternatively, services are performed in more than a single act, and the services yet to be performed are so significant in relation to the transaction taken as a whole that performance cannot be deemed to have been completed until the execution of those acts. The completed service contract method is relevant to these patterns of performance and accordingly revenue is recognized when the sole or final act takes place and the service becomes chargeable.

Interest Income is Recognized on a time proportion basis taking into account the amount outstanding and the rate applicable i.e. on the basis of matching concept.

Dividend from investments in shares / units is recognized when the company.

Other items of Income are accounted as and when the right to receive arises.

i) Accounting for effects of changes in foreign exchange rates:-

Transactions denominated in foreign currencies are normally recorded at the exchange rate prevailing at the time of the transactions.

Any income or expenses on account of exchange difference either on settlement or on Balance sheet Valuation is recognized in the profit and loss account except in cases where they relate to acquisition of fixed assets in which case they are adjusted to the carrying cost of such assets.

Foreign currency transactions accounts are given in the notes of accounts, if any.

j) Borrowing Cost :-

Borrowing Cost includes the interest, commitments charges on bank borrowings, amortization of ancillary costs incurred in connection with the arrangement of borrowings.

Borrowing costs that are directly attributable to the acquisition or construction of qualifying property, plants and equipments are capitalized as a part of cost of that property, plants and equipments. The amount of borrowing costs eligible for capitalization is determined in accordance with the Accounting Standards – 16 “Borrowing Costs”. Other Borrowing Costs are recognized as expenses in the period in which they are incurred.

In accordance with the Accounting Standard – 16, exchange differences arising from foreign currency borrowings to the extent that they are regarded as adjustments to interest costs are recognized as Borrowing Costs and are capitalized as a part of cost of such property, plants and equipments if they are directly attributable to their acquisition or charged to the Standalone Statement or Profit and Loss.

k) Related Party Disclosure :-

The Disclosures of Transaction with the related parties as defined in the related parties as defined in the Accounting Standard are given in notes of accounts.

l) Accounting for Leases :-

A lease is classified at the inception date as finance lease or an operating lease. A lease that transfers substantially all the risk and rewards incidental to the ownership to the Company is classified as a finance lease.

The Company as a lessee:

a) Operating Lease:- Rental payable under the operating lease are charged to the Standalone Statement of Profit and Loss on a Straight line basis over the term of the relevant lease.

b) Finance Lease:- Finance lease are capitalized at the commencement of the lease, at the lower of the fair value of the property or the present value of the minimum lease payments. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation. Lease payments are apportioned between finance charges and the reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are charged directly against the income over the period of the lease.

The Company has not provided any of its assets on the basis of operating lease or finance lease to others.

m) Cash Flow:-

Cash flows are reported using the indirect method, whereby net profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals of past or future cash receipts and payments. The cash flows from regular operating, investing and financing activities of the company are segregated.

n) Earnings Per Share :-

The Company reports the basic and diluted Earnings per Share (EPS) in accordance with Accounting Standard 20, "Earnings per Share". Basic EPS is computed by dividing the Net Profit or Loss attributable to the Equity Shareholders for the year by the weighted average number of equity shares outstanding during the year. Diluted EPS is computed by dividing the Net Profit or Loss attributable to the Equity Shareholders for the year by the weighted average number of Equity Shares outstanding during the year as adjusted for the effects of all potential Equity Shares, except where the results are Anti - Dilutive.

The weighted average number of Equity Shares outstanding during the period is adjusted for events such a Bonus Issue, Bonus elements in right issue, share splits, and reverse share split (consolidation of shares) that have changed the number of Equity Shares outstanding, without a corresponding change in resources.

o) Taxes on Income :-

• **Current Tax: -**

Provision for current tax is made after taken into consideration benefits admissible under the provisions of the Income Tax Act, 1961.

• **Deferred Taxes:-**

Deferred Income Tax is provided using the liability method on all temporary difference at the balance sheet date between the tax basis of assets and liabilities and their carrying amount for financial reporting purposes.

- I. Deferred Tax Assets are recognized for all deductible temporary differences to the extent that it is probable that taxable profit will be available in the future against which this items can be utilized.
- II. Deferred Tax Assets and liabilities are measured at the tax rates that are expected to apply to the period when the assets is realized or the liability is settled, based on tax rates (and the tax) that have been enacted or enacted subsequent to the balance sheet date.

p) Discontinuing Operations :-

During the year the company has not discontinued any of its operations.

q) Provisions Contingent liabilities and contingent assets:-

A provision is recognized if, as a result of a past event, the Company has a present legal obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by the best estimate of the outflow of economic benefits required to settle the obligation at the reporting date. Where no reliable estimate can be made, a disclosure is made as Contingent Liability.

A disclosure for a Contingent Liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Possible obligation that arises from the past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation is reported as Contingent Liability. In the rare cases, when a liability cannot be measures reliable, it is classified as Contingent Liability. The Company does not recognize a Contingent Liability but disclosed its existence in the standalone financial statements.

r) Event after Reporting Date:-

Where events occurring after the Balance Sheet date provide evidence of condition that existed at the end of reporting period, the impact of such events is adjusted within the standalone financial statements. Otherwise, events after the Balance Sheet date of material size or nature are only disclosed.

All the events occurring after the Balance Sheet date up to the date of the approval of the restated financial statement of the Company by the board of directors, have been considered, disclosed and adjusted, wherever applicable, as per the requirement of Accounting Standards.

30. The previous year's figures have been reworked, regrouped, and reclassified wherever necessary. Amounts and other disclosures for the preceding year are included as an integral part of the current annual financial statements and are to be read in relation to the amounts and other disclosures relating to the current financial year.
31. Since the company has taken Unsecured loan which Is given by director or other unsecured loan of company but for that company has not any agreement in writing.
32. The Company has not revalued its Property, Plant and Equipment for the restated period.
33. There has been no Capital work in progress for the rested period under consideration.
34. There has been no Intangible assets under development for the rested period under consideration.
35. Credit and Debit balances of unsecured loans, Trade Payables, sundry Debtors, loans and Advances are subject to confirmation and therefore the effect of the same on profit could not be ascertained.
36. The Company does not have any charges or satisfaction which is yet to be registered with ROC or beyond the statutory period.
37. The Company have not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
38. The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
39. No proceeding has been initiated or pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988, as amended, and rules made thereunder.
40. The company has not been declared as willful defaulter by any bank or financial institution or government or government authority.
41. The company does not have transaction with the struck off under section 248 of companies act, 2013 or section 560 of Companies act 1956.
42. The company is in compliance with the number of layers prescribed under clause (87) of section 2 of company's act read with companies (restriction on number of layers) Rules, 2017.

43. Corporate Social Responsibility (CSR)

The section 135 (Corporate social responsibility) of companies act, 2013 is not applicable to the company.

45. Notes forming part of accounts in relation to Micro and small enterprise

Based on information available with the company, on the status of the suppliers being Micro or small enterprises, on which the auditors have relied, the disclosure requirements of Schedule III to the Companies Act,2013 with regard to the payments made/due to Micro and small Enterprises are given below:

Sr. No	Particulars	Year Ended on 31 st March 2023		Year Ended on 31 st March 2022		Year Ended on 31 st March 2021	
		Principal	Interest	Principal	Interest	Principal	Interest
I	Amount due as at the date of Balance sheet	Nil	Nil	Nil	Nil	Nil	Nil
II	Amount paid beyond the appointed date during the	Nil	Nil	Nil	Nil	Nil	Nil

	year						
III	Amount of interest due and payable for the period of delay in making payments of principal during the year beyond the appointed date	Nil	Nil	Nil	Nil	Nil	Nil
IV	The amount of interest accrued and remaining unpaid as at the date of Balance sheet.	Nil	Nil	Nil	Nil	Nil	Nil

The company has initiated the process of obtaining the confirmation from suppliers who have registered themselves under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act, 2006) but has not received the same in totality. The above information is compiled based on the extent of responses received by the company from its suppliers.

46. Title deeds of immovable Property

Title deeds of immovable property has not been held in the name of promoter, director, or relative of promoter/director or employee of promoter / director of the company, hence same are held in the name of the company.

47. Loans or Advances in the nature of loans to promoter, directors, KMPs and the related parties:-

No Loans or Advances in the nature of loans are granted to promoter, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person.

48. Shares Held By Promoter At the End of the Year

Name of Shareholder	As at 31st March 2023		% of Change	As at 31st March 2022		As at 31st March 2021	
	No. of Shares held	% of Holding		No. of Shares held	% of Holding	No. of Shares held	% of Holding
Saurabh Goswami	18,79,175.00	88.63%	32.63%	56,000.00	56.00%	56,000.00	56.00%
Rashmi Rani	2,31,000.00	10.90%	-33.01%	44,000.00	44.00%	44,000.00	44.00%

*During the year company has made 2 bonus issue and 2 right issue also company converted into public limited i.e. some of the share are transfer to other person.

ANNEXURE 5 EQUITY SHARE CAPITAL

Share Capital	As at 31st March 2023		As at 31st March 2022		As at 31st March 2021	
	Number	Amt. Rs. In Lakhs	Number	Amt. Rs. In Lakhs	Number	Amt. Rs. In Lakhs
Authorised						
Equity Shares of Rs.10 each	50,00,000.00	500.00	1,00,000.00	10.00	1,00,000.00	10.00
Issued						
Equity Shares of Rs.10 each	21,20,175.00	212.02	1,00,000.00	10.00	1,00,000.00	10.00
Subscribed & Paid up						
Equity Shares of Rs.10 each fully paid up	21,20,175.00	212.02	1,00,000.00	10.00	1,00,000.00	10.00
Total	21,20,175.00	212.02	1,00,000.00	10.00	1,00,000.00	10.00

RECONCILIATION OF NUMBER OF SHARES

Particulars	Equity Shares		Equity Shares		Equity Shares	
	Number	Amt. Rs. In Lakhs	Number	Amt. Rs. In Lakhs	Number	Amt. Rs. In Lakhs
Shares outstanding at the beginning of the year	1,00,000.00	10.00	1,00,000.00	10.00	1,00,000.00	10.00
New Shares Issued during the year	4,46,700.00	44.67	-	-	-	-
Bonus Shares Issued during the year	15,73,475.00	157.35	-	-	-	-
Shares bought back during the year	-	-	-	-	-	-
Shares outstanding at the end of the year	21,20,175.00	212.02	1,00,000.00	10.00	1,00,000.00	10.00

The Company has only one class of equity shares having a per value of Rs. 10/- Per Share is entitled to one vote per share. In the event of liquidation of the company, the holder of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares by the shareholders.

Details of Shares held by shareholders holding more than 5% of the aggregate shares in the co.

Name of Shareholder	As at 31st March 2023		As at 31st March 2022		As at 31st March 2021	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Saurabh Goswami	18,79,175.00	88.63%	56,000.00	56.00%	56,000.00	56.00%
Rashmi Rani	2,31,000.00	10.90%	44,000.00	44.00%	44,000.00	44.00%

ANNEXURE 6 RESERVE AND SURPLUS

Particulars	As at 31st March 2023	As at 31st March 2022	As at 31st March 2021
A. Securities Premium Account			
Opening Balance	-	-	-
Add: Credited on Share issue	183.15	-	-
Less: Premium Utilised for various reasons		-	-
For Issuing Bonus Shares	157.35	-	-
Closing Balance	25.80	-	-

A. Surplus			
Opening balance	(6.47)	(24.99)	(35.24)
(+) Net Profit/(Net Loss) For the current year	24.38	18.52	10.25
Closing Balance	17.91	(6.47)	(24.99)
Total	43.71	(6.47)	(24.99)

ANNEXURE 7 SHORT TERM BORROWING

Particulars	As at 31st March 2023	As at 31st March 2022	As at 31st March 2021
Secured			
Unsecured			
(a) From Promoters/ Promoters Group/ Group Companies/Directors & their Relatives	-	131.02	37.99
(b) From Others	-	3.87	3.87
Total	-	134.89	41.86

ANNEXURE 7.1 NATURE AND TERMS OF REPAYMENT BORROWINGS

Details of Unsecured Borrowings:

Sr. No.	Lender	Company	Date of Sanction of Loan	Amount outstanding as at March 31, 2023 (In Lakhs)	Rate of interest (%)	Repayment terms	Terms
1	Loan from Director	Issuer Co.	NA	-	0.00%	Re-Payable on demand	Unsecured Loan from Director
2	Loan from Relative of Director	Subsidiary Co.	NA	-	0.00%	Re-Payable on demand	Unsecured Loan from relative of Director

Notes:

- The figures disclosed above are based on the Statements of Assets and Liabilities as Restated of the Company.
- The above includes long-term borrowings disclosed under Annexure and the current maturities of long-term borrowings included in short term Borrowing.

ANNEXURE 8 TRADE PAYABLES

Particulars	As at 31st March 2023	As at 31st March 2022	As at 31st March 2021
Outstanding dues of creditors other than micro enterprises and small enterprises			
Unbilled	-	-	-
Not Due	-	-	-
Outstanding for Following Period from Due date			
Less than 01 Years	-	-	-
01-02 Years	-	-	0.15
02-03 Years	-	0.15	-
More than 3 Years	-	-	-
Total	-	0.15	0.15

ANNEXURE 9 OTHER CURRENT LIABILITIES

Particulars	As at 31st March 2023	As at 31st March 2022	As at 31st March 2021
(i) Statutory Remittance			
(i) TDS/TCS Payable	0.88	-	-
(ii) GST Payable	7.45	1.24	1.85
(iv) Other Payables (Specify Nature)			
Unpaid Expenses	-	2.71	2.04
Salary Payable	-	6.82	6.82
Total	8.33	10.78	10.71

ANNEXURE 10 SHORT TERM PROVISIONS

Particulars	As at 31st March 2023	As at 31st March 2022	As at 31st March 2021
(a) Others (Specify nature)			
(i) Income Tax	9.72	8.07	2.88
(ii) Audit Fees	0.30	1.01	0.86
(iii) Provision for Expenses	-	2.83	2.36
Total	10.02	11.90	6.09

ANNEXURE 12 NON CURRENT INVESTMENTS

Particulars	As at 31st March 2023	As at 31st March 2022	As at 31st March 2021
Investment in Gold	41.20	-	-
Total	41.20	-	-

ANNEXURE 13 TRADE RECEIVABLES

Particulars	As at 31st March 2023	As at 31st March 2022	As at 31st March 2021
Undisputed Trade Receivable - Considered good			
Not Due			
Outstanding for Following Period from Due date			
Less than 6 Months	23.25	-	-
6 Months - 1 Years	-	-	-
01-02 Years	-	-	-
02-03 Years	-	-	-
More than 3 Years	-	-	-
Total	23.25	-	-

ANNEXURE 14 CASH AND CASH EQUIVALENTS

Particulars	As at 31st March 2023	As at 31st March 2022	As at 31st March 2021
a. Cash on Hand	0.89	0.74	0.04
b. Balance with Banks			
(i) in Current Accounts	130.16	81.16	0.68
(i) in OD Account	-	-	-
Total	131.05	81.90	0.73

ANNEXURE 11 PROPERTY, PLANT AND EQUIPMENT

Fixed Assets	Gross Block			Accumulated Depreciation					Net Block		
	Balance as at 1st April 2020	Additions	Disposals	Balance as at 31st March 2021	Balance as at 1st April 2020	Depreciation charge for the year	Adjustment due Prior Period Written	On disposals	Balance as at 31st March 2021	Balance as at 31st March 2021	Balance as at 1st April 2020
Tangible Assets											
Air Conditioner	0.48	-	-	0.48	0.45	0.01	-	-	0.46	0.02	0.03
Computers & Printers	1.92	0.31	-	2.24	1.84	0.20	-	-	2.04	0.20	0.09
Furniture & Fixture	2.07	1.07	-	3.14	1.82	0.21	-	-	2.03	1.11	0.25
Mobile	0.96	0.88	-	1.84	0.89	0.25	-	-	1.14	0.71	0.07
Car	3.51	10.00	-	13.51	3.02	1.88	-	-	4.90	8.61	0.49
Office Building	28.20	-	-	28.20	0.68	1.34	-	-	2.02	26.18	27.52
Intangible Assets											
Webstie	-	2.89	-	2.89	-	0.58	-	-	0.58	2.31	-
Total	37.15	15.15	-	52.30	8.69	4.47	-	-	13.16	39.14	28.46

Fixed Assets	Gross Block			Accumulated Depreciation					Net Block		
	Balance as at 1st April 2021	Additions	Disposals	Balance as at 31st March 2022	Balance as at 1st April 2021	Depreciation charge for the year	Adjustment due to revaluations	On disposals	Balance as at 31st March 2022	Balance as at 31st March 2022	Balance as at 1st April 2021
Tangible Assets											
Air Conditioner	0.48	-	0.48	-	0.46	-	-	0.46	-	-	0.02
Computers & Printers	2.24	1.72	0.04	3.91	2.04	0.66	-	-	2.69	1.22	0.20
Furniture & Fixture	3.14	0.57	-	3.72	2.03	0.40	-	-	2.43	1.29	1.11
Mobile	1.84	-	0.02	1.82	1.14	0.31	-	-	1.45	0.37	0.71
Car	13.51	48.50	-	62.01	4.90	11.14	-	-	16.04	45.97	8.61
Office Building	28.20	-	-	28.20	2.02	1.28	-	-	3.30	24.90	26.18
Intangible Assets											
Webstie	2.89	4.56	-	7.45	0.58	1.49	-	-	2.07	5.38	2.31
Total	52.30	55.35	0.55	107.11	13.16	15.27	-	0.46	27.97	79.14	39.14

Fixed Assets	Gross Block				Accumulated Depreciation				Net Block		
	Balance as at 1st April 2022	Additions	Disposals	Balance as at 31st March 2023	Balance as at 1st April 2022	Depreciation charge for the year	Adjustment due to revaluations	On disposals	Balance as at 31st March 2023	Balance as at 31st March 2023	Balance as at 1st April 2022
Tangible Assets											
Air Conditioner	-	0.76	-	0.76	-	0.31		-	0.31	0.45	-
Computers & Printers	3.91	1.25	-	5.16	2.69	1.45	-	-	4.14	1.02	1.22
Furniture & Fixture	3.72	-	-	3.72	2.43	0.34	-	-	2.76	0.96	1.29
Mobile	1.82	0.62	-	2.44	1.45	0.35	-	-	1.79	0.65	0.37
Car	62.01	-	-	62.01	16.04	11.90	-	-	27.94	34.07	45.97
Office Building	28.20	-	-	28.20	3.30	1.21	-	-	4.51	23.69	24.90
Intangible Assets											
Webstie	7.45	-	-	7.45	2.07	1.49	-	-	3.56	3.89	5.38
Total	107.11	2.63	-	109.74	27.97	17.05	-	-	45.02	64.73	79.14

ANNEXURE 15 SHORT TERM LOANS AND ADVANCES

Particulars	As at 31st March 2023	As at 31st March 2022	As at 31st March 2021
(Unsecured and Considered Good)			
a. Loans and advances to Directors/ Promoters/Promoter Group/ Associates/ Relatives of Directors/Group Company	-	-	-
b. Security Deposits		0.25	
b. Loan & Advances to Others	-	-	-
c. Balance with Government Authorities	8.00	0.00	4.53
d. Others (specify nature)			
Advances to Suppliers for Services	0.58	-	-
Advance Salary to Employees/Directors	4.00	-	-
Others	-	-	-
Total	12.58	0.25	4.53

ANNEXURE 16 CONTINGENT LIABILITIES AND COMMITMENTS

Particulars	As at 31st March 2023	As at 31st March 2022	As at 31st March 2021
(a) Contingent Liabilities			
a. Claims against the company not acknowledged as debts	-	-	-
b. Guarantees	-	-	-
c. Other Money for which the company is contingently liable	-	-	-
(b) Commitments	-	-	-
Total	-	-	-

ANNEXURE 17 REVENUE FROM OPERATIONS

Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022	For the year ended 31st March 2021
Sale of Services	94.99	60.17	43.34
Total	94.99	60.17	43.34

ANNEXURE 17.1 PARTICULARS OF SALE OF PRODUCTS/SERVICES

Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022	For the year ended 31st March 2021
Sale of Services			
Matchmaking & Event Planing Service	94.99	60.17	43.34
Total	94.99	60.17	43.34

ANNEXURE 18 OTHER INCOME

Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022	For the year ended 31st March 2021
Discount Received	0.02	0.11	-
Other Income	-	-	0.01
Total	0.02	0.11	0.01

ANNEXURE 19 EMPLOYEE BENEFITS EXPENSES

Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022	For the year ended 31st March 2021
(a) Salaries and Wages	18.60	7.34	17.91
(b) Staff welfare expenses	-	-	-
Total	18.60	7.34	17.91

ANNEXURE 20 FINANCE COST

Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022	For the year ended 31st March 2021
(a) Interest expense :-			
(i) Borrowings	-	-	0.42
(b) Other borrowing costs	-	0.04	-
Total	-	0.04	0.42

ANNEXURE 21 DEPRECIATION AND AMORTISATION

Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022	For the year ended 31st March 2021
Depreciation Exp	17.05	15.27	4.47
Total	17.05	15.27	4.47

ANNEXURE 22 OTHER EXPENSES

Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022	For the year ended 31st March 2021
Accounting Fees	-	0.30	0.30
Marketing Exp	0.43	0.12	0.05
Commission Expenses	0.93	-	-
Advertisement Expenses	1.17	0.10	0.33
Rates, Taxes & Fees	10.09	2.20	0.58
Repair & Maintenance Exp	2.48	0.89	0.97
Travelling Exp	1.44	1.97	2.85
Assets Dispose off	-	0.09	-
Insurance Exp	0.65	2.30	2.86
Auditor Fees	0.30	0.27	0.25
Printing & Stationery Exp	0.05	-	0.07
Legal & Professional Fees	5.14	-	-
Income tax Paid	0.13	-	-
Water & Electricity Expenses	0.14	0.60	0.04
Bank Late Fees & Charges	0.06	0.01	0.07
Telephone Expenses	0.01	0.18	0.19
Website Maintenance Charges	0.40	-	-
Trademark Registration Fees	0.35	-	-
Donation	-	-	0.07
Office exp.	0.98	2.51	0.54
Miscellaneous Expense	1.79	0.37	0.96
Total	26.54	11.89	10.13

ANNEXURE 22.1 PAYMENT TO AUDITORS AS:

Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022	For the year ended 31st March 2021
Payment to auditors			
a. Statutory Audit fees	0.15	0.15	0.15

b. taxation matters	0.15	0.12	0.10
c. company law matters	-	-	-
Total	0.30	0.27	0.25

ANNEXURE 23 DEFERRED TAX ASSET/LIABILITY

Particulars	As at 31st March 2023	As at 31st March 2022	As at 31st March 2021
WDV as per book	64.73	79.14	39.14
WDV as per IT	69.32	79.02	36.94
Time Difference	(4.60)	0.12	2.20
Disallowance (Provision for Gratuity)	-	-	-
Brough forward Unabsorbed Loss & Depreciation	-	-	-
Total	(4.60)	0.12	2.20
As per B/S (Liability/(Asset))	(1.28)	0.03	0.57
Transfer to P & L A/c (Loss/(Profit))	(1.31)	(0.54)	0.17

ANNEXURE 24 RECONCILIATION OF RESTATED PROFIT:

Adjustments for	For the year ended 31st March 2023	For the year ended 31st March 2022	For the year ended 31st March 2021
Net profit/(Loss) after Tax as per Audited Profit & Loss Account	25.47	15.62	7.65
Adjustments for:			
Capitalization of Expenditure	-	4.56	2.89
Effect of Changes of depreciation	-1.49	-1.49	-0.60
Income Tax Provision	0.37	1.41	-1.35
MAT Credit Adjustments		-1.63	1.63
Deferred Tax Liability / Asset Adjustment	-	0.06	0.02
Net Profit/ (Loss) After Tax as Restated	24.37	18.52	10.25

Note :

1. Income Tax Provision

There is difference in taxation as per audited books and restated books as the taxation provision is calculated on restated profits.

2. Deferred Tax Liability/ Asset Adjustment

In Audited Financial Statements, there was mistake in calculating Deferred Tax Asset/Liability which is rectified in Restated Financial Statements.

3. Adjustement of Expenses Capitalised

As expenses which are capital in nature are capitalised in restated financial statement.

4. To Give Explanatory Notes regarding Adjustments

Appropriate adjustments have been made in the restated financial statements, wherever required by reclassification of the corresponding items of income, expenses, assets and liabilities, in order to bring them in line with the groupings as per the audited financials of the company for all the years and the requirements of the securities and Exchange board of India (Issue of Capital and Disclosure Requirement) Regulations 2018.

Due to changes in accounting policies and other adjustments as stated above, the Company has recalculated the Income-tax provision and MAT Credit Entitlement and Set-off thereof at the rate of normal Tax rate applicable at the end of relevant year and accordingly, their readjusted amounts have been provided in Tax Shelter.

ANNEXURE 25 RELATED PARTY TRANSACTION

i) Names of related parties and description of relationship with the company

A) Key Managerial Personnel and their Relatives

a. Saurabh Gosawami - Managing Director

b. V K Choube - Relative of Director

c. Sonali Choubey – Director

ii) Entity in which director is interested

A) Million Follows Pvt Ltd

Transaction and Balances

Name	Relation	Nature of Transaction	FY 2022-23			FY 2021-22			FY 2020-21			
			Outstanding as on 31.03.23	Debited	Credited	Outstanding as on 31.03.22	Debited	Credited	Outstanding as on 31.03.21	Debited	Credited	Outstanding as on 31.03.20
Saurabh Gosawami	Managing Director	Unsecured loan	0.01	270.32	139.98	130.35	44.74	137.77	37.32	17.11	38.37	16.06
		Director Remuneration	-	9.92	5.00	4.92	1.50	1.50	4.92	15.35	15.35	4.92
Million Follows Pvt Ltd	Entity in which director is interested	Advertising Sarvice taken	-	142.80	142.80	-	-	-	-	-	-	-
V K Choube	Relative of Director	Unsecured loan	-	0.30	-	0.30	-	-	0.30	-	-	0.30
Sonali Choubey	Relative of Director	Unsecured loan	-	0.37	-	0.37	-	-	0.37	-	-	0.37
		Director Remuneration	-	9.46	7.56	1.90	-	-	1.90	-	-	1.90

ANNEXURE 26 SUMMARY OF ACCOUNTING RATIOS

Ratios	For the year ended 31st March 2023	For the year ended 31st March 2022	For the year ended 31st March 2021
Restated PAT as per P&L Account	24.38	18.52	10.25
Weighted Average Number of Equity Shares at the end of the Year/Period (Pre Bonus Issue)	3,44,414	1,00,000	1,00,000
Weighted Average Number of Equity Shares at the end of the Year/Period (Post Bonus Issue)	19,17,889	16,73,475	16,73,475
No. of equity shares at the end of the year/period (Pre Bonus Issue)	21,20,175	1,00,000	1,00,000
No. of equity shares at the end of the year/period (Post Bonus Issue)	21,20,175	16,73,475	16,73,475
Net Worth	255.73	3.53	-14.99
Earnings Per Share			
Basic & Diluted EPS	7.09	18.52	10.25
Adjusted Basic & Diluted EPS	1.27	1.11	0.61
Return on Net Worth (%)	0.10	5.24	(0.68)
Net Asset Value Per Share (Rs) (Pre Bonus Issue)	12.06	3.53	(0.48)
Net Asset Value Per Share (Rs) (Post Bonus Issue)	12.06	0.21	(0.90)
Nominal Value per Equity share (Rs.)	10.00	10.00	10.00

Notes :

1. Ratios have been calculated as below

Basic and Diluted Earnings Per Share (EPS) (Rs.):

Restated Profit after Tax available to equity Shareholders

Weighted Average Number of Equity Shares at the end of the year / period

Return on Net Worth (%)

Restated Profit after Tax available to equity Shareholders

Restated Net Worth of Equity Shareholders

Net Asset Value per equity share (Rs.)

Restated Net Worth of Equity Shareholders

Number of Equity Shares outstanding at the end of the year / period

ANNEXURE 27 STATEMENT OF TAX SHELTERS

Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022	For the year ended 31st March 2021
Profit before tax as per books (A)	32.83	25.75	10.42
Normal Corporate Tax Rate (%)	26.00%	26.00%	26.00%
Normal Corporate Tax Rate (Other Source)(%)	26.00%	26.00%	26.00%
MAT Rates	15.06%	15.06%	15.06%
Tax at notional rate of profits	8.54	6.69	2.71
Adjustments :			
Permanent Differences(B)			
Expenses disallowed/ Income disallowed under Income Tax Act, 1961			
Donations	-	-	0.07
Loss/(Profit) on sale on assets	-	0.01	-
MAT Credit Debited to Profit & Loss	-	1.96	-
Sale of Fixed Assets	-	0.09	-

Total Permanent Differences(B)	-	2.06	0.07
Income from Other Sources	-	-	0.01
Income from Capital Gain	-	-	-
Total Income considered separately (C)	-	-	0.01
Timing Differences (D)			
Difference between tax depreciation and book depreciation	4.72	2.08	(0.64)
Depraction as per P & L A/c	17.05	15.27	4.47
Depreciation as per Income tax	12.32	13.19	5.11
Disallowance u/s 43B	-	-	-
Total Timing Differences (D)	4.72	2.08	(0.64)
Net Adjustments E = (B+D)	4.72	4.14	(0.57)
Tax expense / (saving) thereon	1.23	1.08	(0.15)
Long Term Capital Gain (F)	-	-	-
Interest on others	-	-	0.01
Income from Other Sources (G)	-	-	0.01
Loss of P.Y. Brought Forward & Adjusted(H)	-	-	6.16
Brought Forward Busniess Loss	-	-	3.01
Brought Forward Capital Gain loss	-	-	3.15
Brought Forward Depreciation	-	-	-
Brought Forward MAT Credit	-	-	-
Taxable Income/(Loss) (A+E+F+G)	37.55	29.88	3.69
Taxable Income/(Loss) as per MAT	32.83	25.75	10.42
Disallowance as per MAT	-	-	-
Tax as per MAT	5.12	4.02	1.63
Basic Tax	4.92	3.86	1.56
Surcharge	-	-	-
Edu ccess	0.20	0.15	0.06
Tax as per Normal Calculation	9.76	7.77	0.96
Basic Tax	9.39	7.47	0.92
Surcharge	-	-	-
Edu ccess	0.38	0.30	0.04
MAT Credit Used	-	1.63	-
Income Tax as returned/computed	9.76	6.14	1.63
Interest Payable	-	-	-
Tax paid as per normal or MAT	Normal	Normal	MAT

ANNEXURE 28 CAPITALISATION STATEMENT AS AT 31ST MARCH, 2023

Particulars	Pre Issue	Post Issue
Borrowings		
Short term debt (A)	-	[•]
Long Term Debt (B)	-	[•]
Total debts (C)	-	[•]
Shareholders' funds		
Equity share capital	212.02	[•]
Reserve and surplus - as restated	43.71	[•]
Total shareholders' funds	255.73	[•]
Long term debt / shareholders funds	-	[•]
Total debt / shareholders funds	-	[•]

Notes: The figures disclosed above are based on restated statement of Assets and Liabilities of the Company as at March 31, 2023.

ANNEXURE 29 RATIO ANALYSIS

Ratio	Numerator	Denominator	Mar ch 31, 2023	Mar ch 31, 2022	Mar ch 31, 2021	% change from March 31, 2022 to March 31, 2023	% change from March 31, 2021 to March 31, 2022
Current ratio	Current Assets	Current Liabilities	9.09	0.52	0.09	1645.84%	482.34%
Debt- Equity Ratio	Total Debt	Shareholder's Equity	-	38.17	(2.79)	100.00%	1466.63%
Return on Equity ratio*	Net Profits after taxes – Preference Dividend	Average Shareholder's Equity	0.09	3.23	(0.51)	-97.09%	734.60%
Net Capital Turnover Ratio*	Revenue from operations	Working capital	0.64	(0.80)	(0.81)	180.32%	-1.59%
Net Profit ratio	Net Profit	Revenue from operations	0.26	0.31	0.24	-16.64%	30.15%
Return on Capital Employed*	Earnings before interest and taxes	Tangible Net Worth + Total Debt + Deferred Tax Liability	0.13	7.22	(0.75)	-98.22%	1063.48%

Notes :

Percentage Change from 31st March 2021 to 31st March 2022

Particular	Reasons
Current ratio	Due to increase in Current Assets as compared to Liabilities, which affects ratio positively.
Debt- Equity Ratio	Due to increase in equity as conversion of Negative Reserves into Positive, which affects ratio positively.
Return on Equity Ratio*	Due to increase in Profit as compared to eralier years, which affects ratio Positively
Net Profit Ratio	Due to increase in profit ratio as compared to increases in Sales Ratio, which affects ratio positively.
Return on Capital Employed*	Due to conversion of Total Networkth from negative to Positive as increases in Profit, which affects ratio positively.

Percentage Change from 31st March 2022 to 31st March 2023

Particular	Reasons
Current ratio	Due to Payment of Unsecured Loans, which decreases Current liability and affects Ratio positively.
Debt- Equity Ratio	Due to repayment of Loans, which affect Ratio Positively.
Return on Equity ratio*	Due to Issuing new shares and bonus shares which affects Ratio Negatively.
Net Capital Turnover Ratio*	Due to increases in Working Capital as increases in Current Assets, which affects ratio positively
Return on Capital Employed*	Due to Issuing new shares and bonus shares which affects Ratio Negatively.

MANAGEMENT’S DISCUSSION AND ANALYSIS OF FINANCIAL POSITION AND RESULTS OF OPERATIONS

The following discussion is intended to convey management’s perspective on our financial condition and results of operations for the year ended on March 31, 2023, March 31, 2022 and March 31, 2021. You should read the following discussion of our financial condition and results of operations together with our restated financial statements included in the Draft Prospectus. You should also read the section entitled “*Risk Factors*” beginning on page 17 of this Draft Prospectus, which discusses a number of factors, risks and contingencies that could affect our financial condition and results of operations. The following discussion relates to our Company and, is based on our restated financial statements, which have been prepared in accordance with Indian GAAP, the Companies Act and the SEBI Regulations. Portions of the following discussion are also based on internally prepared statistical information and on other sources. Our fiscal year ends on March 31 of each year, so all references to a particular fiscal year (“Fiscal Year”) are to the twelve-month period ended March 31 of that year.

In this section, unless the context otherwise requires, any reference to “we”, “us” or “our” refers to Ultra Rich Weddings Limited, our Company. Unless otherwise indicated, financial information included herein are based on our “*Restated Financial Information*” for financial year ended on 2022-23, 2021-22, and 2020-21 included in this Draft Prospectus beginning on page 101 of this Draft Prospectus.

BUSINESS OVERVIEW

SIGNIFICANT DEVELOPMENTS SUBSEQUENT TO THE LAST FINANCIAL YEAR:

After the date of last financial period i.e. March 31, 2023, there is no any significant development occurred in the Company. our Company has applied to acquire 100% stake of Ultra Rich Weddings Limited, company incorporated in Canada, through Board Resolution dated May 01, 2023. The said application is under the process.

KEY FACTORS AFFECTING THE RESULTS OF OPERATION:

Our Company’s future results of operations could be affected potentially by the following factors:

1. Changes in Laws and Regulations that apply to our Industry.
2. Changes in Fiscal, Economic or Political conditions in India
3. Company’s inability to retain the experienced staff
4. Failure to adapt the changing technology in our industry of operation may adversely affect our business
5. Failure to comply with regulations prescribed by authorities of the jurisdiction in which we operate
6. Competition with existing and new entrants

OUR SIGNIFICANT ACCOUNTING POLICIES

For Significant accounting policies please refer Significant Accounting Policies, “Annexure 4” beginning under Chapter titled “*Restated Financial Information*” beginning on page 101 of the Draft Prospectus.

RESULTS OF KEY OPERATIONS

(₹ in lakhs)

Particulars	For the year ended on		
	31.03.2023	31.03.2022	31.03.2021
Income from continuing operations			
Revenue from operations	94.99	60.17	43.34
Total Revenue	94.99	60.17	43.34
% of growth	57.87	38.83	
Other Income	0.02	0.11	0.01
% total Revenue	0.02	0.18	0.02
Total Revenue	95.01	60.28	43.35
	57.61	39.05	
Expenses			
Employee benefits expense	18.60	7.34	17.91
% Increase/(Decrease)	153.41	(59.02)	
Finance Costs	-	0.04	0.42

% Increase/(Decrease)	(100.00)	(90.48)	
Other expenses	26.53	11.88	10.13
% Increase/(Decrease)	123.32	17.28	
Depreciation and amortization expenses	17.05	15.27	4.47
% Increase/(Decrease)	11.66	241.61	
Total Expenses	62.18	34.53	32.93
% to total revenue	65.45	57.28	75.96
EBDITA	49.88	41.06	15.31
% to total revenue	52.50	68.12	35.32
Restated profit before tax from continuing operations	32.83	25.75	10.42
Exceptional Item			
Total tax expense	8.45	7.22	0.17
Restated profit after tax from continuing operations (A)	24.38	18.53	10.25
% to total revenue	25.66	30.74	23.64

COMPARISON OF F.Y. 2022-23 WITH F.Y. 2021-22:

Income from Operations

The company is in the matchmaking industry. In F.Y. 2022-23, the Company's total revenue was ₹94.99 Lakhs, which is increased by 57.87% in comparison to F.Y. 2021-22 total Income of ₹60.17 Lakhs. The company has started matchmaking to the niche "Business Class", however, the company has developed the website for match making of Professional www.absolutem matrimony.com.

Expenditure:

Employee Benefits Expenses:

The Employee expenses for F.Y. 2022-23 was ₹18.60 Lakhs against the expenses of ₹7.34 Lakhs in F.Y. 2021-22 showing increase by 153.41%. The increase in the employee expenses was due to growth of business by 57.87 % in comparison to FY 2021-22.

Finance Cost:

The Finance Cost for F.Y. 2022-23 was nil against the cost of ₹0.04 Lakhs in the F.Y. 2021-22. The Company is working with owned funds and not depend on borrowed funds.

Other Expenses

Other Expenses increased to ₹26.53 lakhs for F.Y. 2022-23 against ₹11.88 Lakhs in F.Y. 2021-22 showing increase of 123.32%. The other expenses increase on account of increase of rates, taxes and fees. The major expenses were payment of fees for enhancement of authorized capital by the Company of ₹ 6.11 lakhs in the year FY 2022-23.

Depreciation and Amortisation Expenses:

The Depreciation for F.Y. 2022-23 was ₹17.05 Lakhs as compared to ₹15.27 Lakhs for F.Y. 2021-22. The depreciation was increased by 11.66% in F.Y. 2022-23 as compared to F.Y. 2021-22. The depreciation is increased on account of provision of depreciation for full year on the car which was purchased in FY 2021-22. In FY 2021-22, the depreciation on car was not provided for full year.

EBDITA

The EBDITA for F.Y. 2022-23 was ₹49.88 Lakhs as compared to ₹41.06 Lakhs for F.Y. 2021-22. The EBDITA was 52.50% in FY 2022-23 of total Revenue as compared to 68.12% in FY 2021-22. The EBDITA was reduced even though the business was increased by 57.87%. The onetime expenses like fees paid for increase in Authorized Share Capital of ₹ 6.11 lacs was charged in the F.Y. 2022-23. The employee expenses was increased by 153.41% In FY 2022-23 as compared to FY 2021-22.

Profit after Tax (PAT)

PAT is ₹24.38 Lakhs for F.Y. 2022-23 as compared to ₹18.53 Lakhs in F.Y. 2021-22. The PAT was 25.66% of total revenue in F.Y. 2022-23 compared to 30.74% of total revenue in F.Y. 2021-22. The Percentage of Profit was reduced on account of increase in Other Expenses and Employee benefit expenses.

COMPARISON OF F.Y. 2021-22 WITH F.Y. 2020-21:

Income from Operations

In the F.Y. 2021-22, the Company's total revenue was ₹60.17 Lakhs, which is increased by 38.83% in compare to F.Y. 2020-21 total Income of ₹43.34 Lakhs. The Company had established in the market and getting the good business.

Expenditure:

Employee Benefits Expenses:

The Employee expenses for F.Y. 2021-22 was ₹7.34 Lakhs against the expenses of ₹17.91 Lakhs in F.Y. 2020-21 showing decrease by 59.02%. The directors remuneration which was ₹ 15.35 lacs in FY 2020-21 was ₹ 1.50 lacs in FY 2021-22.

Finance Cost:

The Finance Cost for the F.Y. 2021-22 was ₹0.04 Lakhs against the cost of ₹0.42 Lakhs in the F.Y. 2020-21 showing decrease of 90.48%. The Company is working with owned funds and not depend on borrowed funds.

Other Expenses

Other Expenses increased to ₹11.88 Lakhs for F.Y. 2021-22 against ₹10.13 Lakhs in F.Y. 2020-21 showing increase of 17.28%. The increase in expenses was marginal

Depreciation and Amortisation Expenses:

The Depreciation for F.Y. 2021-22 was ₹15.27 Lakhs as compared to ₹4.47 Lakhs for F.Y. 2020-21. The depreciation increased by 241.61% in F.Y. 2021-22 as compared to F.Y. 2020-21. The depreciation in FY 2020-21 was high on account of addition of car amounting to ₹48.50 lacs in FY 2021-22 on which depreciation was provided.

EBDITA

The EBDITA for F.Y. 2021-22 was ₹41.06 Lakhs as compared to ₹15.31 Lakhs for F.Y. 2020-21. The EBDITA was 68.12 % of total Revenue as compared to 35.32% in F.Y. 2020-21. The increase in the EBDITA was due to increase income from operation and reduction of employee benefit expenses by 59.02%

Profit after Tax (PAT)

PAT is ₹18.53 Lakhs for the F.Y. 2021-22 in compared to ₹10.25 Lakhs in F.Y. 2020-21. The PAT was 30.74 % of total revenue in F.Y. 2021-22 compared to 23.64 % of total revenue in F.Y. 2020-21. The Pat was increased on account of increase of business and also the expenses of staff was reduced.

Information required as per Item 11 (II) (C) (iv) of Part A of Schedule VI to the SEBI Regulations:

1. Unusual or infrequent events or transactions

To our knowledge there have been no unusual or infrequent events or transactions that have taken place during the last three years other than shut down of business due to COVID-19.

2. Significant economic changes that materially affected or are likely to affect income from continuing operations.

Our business has been subject, and we expect it to continue to be subject to significant economic changes arising from the trends identified above in 'Factors Affecting our Results of Operations' and the uncertainties described in the section entitled "*Risk Factors*" beginning on page 17 of this Draft Prospectus. To our knowledge, except as we have described in this Draft Prospectus, there are no known factors which we expect to bring about significant economic changes.

3. Income and Sales on account of major product/main activities

Income and sales of our Company on account of major activities derives from development of software.

4. Whether the company has followed any unorthodox procedure for recording sales and revenues

Our Company has not followed any unorthodox procedure for recording sales and revenues.

- 5. Known trends or uncertainties that have had or are expected to have a material adverse impact on sales, revenue or income from continuing operations.**
Apart from the risks as disclosed under Section titled “*Risk Factors*” beginning on page 17 in this Draft Prospectus, in our opinion there are no other known trends or uncertainties that have had or are expected to have a material adverse impact on revenue or income from continuing operations.
- 6. Extent to which material increases in net sales or revenue are due to increased sales volume, introduction of new products or services or increased sales prices.**
Increases in revenues are by and large linked to increases in volume of business.
- 7. Total turnover of each major industry segment in which the issuer company operated.**
The Company is in the business of service industry, the relevant industry data, as available, has been included in the chapter titled “*Industry Overview*” beginning on page no 65 of this Draft Prospectus.
- 8. Status of any publicly announced new products or business segment.**
Our Company has not announced any new services or business segment.
- 9. The extent to which business is seasonal.**
Our Company’s business is not seasonal,
- 10. Any significant dependence on a single or few suppliers or customers.**
Our Company is not dependent on any single or few suppliers of customers.
- 11. Competitive conditions.**
Competitive conditions are as described under the Chapters titled “*Industry Overview*” and “*Business Overview*” beginning on pages 65 and 70, respectively of this Draft Prospectus.

OTHER FINANCIAL INFORMATION

SUMMARY OF ACCOUNTING RATIOS

Ratios	For the year ended 31st March 2023	For the year ended 31st March 2022	For the year ended 31st March 2021
Restated PAT as per P&L Account	24.38	18.52	10.25
Weighted Average Number of Equity Shares at the end of the Year/Period (Pre Bonus Issue)	3,44,414	1,00,000	1,00,000
Weighted Average Number of Equity Shares at the end of the Year/Period (Post Bonus Issue)	19,17,889	16,73,475	16,73,475
No. of equity shares at the end of the year/period (Pre Bonus Issue)	21,20,175	1,00,000	1,00,000
No. of equity shares at the end of the year/period (Post Bonus Issue)	21,20,175	16,73,475	16,73,475
Net Worth	255.73	3.53	-14.99
Earnings Per Share			
Basic & Diluted EPS	7.09	18.52	10.25
Adjusted Basic & Diluted EPS	1.27	1.11	0.61
Return on Net Worth (%)	0.10	5.24	(0.68)
Net Asset Value Per Share (Rs) (Pre Bonus Issue)	12.06	3.53	(0.48)
Net Asset Value Per Share (Rs) (Post Bonus Issue)	12.06	0.21	(0.90)
Nominal Value per Equity share (Rs.)	10.00	10.00	10.00

Notes :

1. Ratios have been calculated as below

Basic and Diluted Earnings Per Share (EPS) (Rs.):

Restated Profit after Tax available to equity Shareholders

Weighted Average Number of Equity Shares at the end of the year / period

Return on Net Worth (%)

Restated Profit after Tax available to equity Shareholders

Restated Net Worth of Equity Shareholders

Net Asset Value per equity share (Rs.)

Restated Net Worth of Equity Shareholders

Number of Equity Shares outstanding at the end of the year / period

CAPITALISATION STATEMENT AS AT 31ST MARCH, 2023

Particulars	Pre Issue	Post Issue
Borrowings		
Short term debt (A)	-	[•]
Long Term Debt (B)	-	[•]
Total debts (C)	-	[•]
Shareholders' funds		
Equity share capital	212.02	[•]
Reserve and surplus - as restated	43.71	[•]
Total shareholders' funds	255.73	[•]
Long term debt / shareholders funds	-	[•]
Total debt / shareholders funds	-	[•]

Notes: The figures disclosed above are based on restated statement of Assets and Liabilities of the Company as at March 31, 2023.

SECTION VII – LEGAL AND OTHER INFORMATION

OUTSTANDING LITIGATION AND MATERIAL DEVELOPMENTS

Except as stated in this section, there are no outstanding (I) criminal or Civil proceedings (II) actions taken by statutory or regulatory authorities, (III) disciplinary action including penalty imposed by the SEBI or stock exchanges against our Promoter in the last five (5) Financial Years, including outstanding action, (IV) claims related to direct and indirect taxes in a consolidated manner, (V) details of any other pending material litigation which are determined to be material as per a policy adopted by our Board (“Materiality Policy”), in each case involving our Company, Promoter and Directors (the “Relevant Parties”).

For the purpose of point (V) above, our Board has considered and pass the Resolution for identification of material litigation involving the Relevant Parties in its meeting held on June 05, 2023 and has considered for identification of material litigation involving the Relevant Parties.

In terms of the Materiality, all pending litigation involving the Relevant Parties, other than criminal proceedings, actions by regulatory authorities and statutory authorities, disciplinary action including penalty imposed by SEBI or stock exchanges against the Promoter since incorporation including outstanding action, and tax matters, would be considered ‘material’ if:

- (a) the monetary amount of claim by or against the entity or person in any such pending proceeding is in excess of Rs. 5.00 Lakhs shall be considered material; or
- (b) the monetary liability is not quantifiable, however, the outcome of any such pending proceedings may have a bearing on the business, operations, performance, prospects or reputation of our Company.

Except as stated in this section, there are no Outstanding Material Dues (as defined below) to creditors; or outstanding dues to small scale undertakings and other creditors.

Our Board, in its meeting held on June 05, 2023 determined that outstanding dues to creditors in excess of Rs. 5.00 lakhs as per the restated financials for the year ended March 31, 2023 shall be considered as material dues (“Material Dues”).

Unless otherwise stated to the contrary, the information provided is as of the date of this Draft Prospectus.

Details of outstanding dues to creditors (including micro and small enterprises as defined under the Micro, Small and Medium Enterprises Development Act, 2006) as required under the SEBI ICDR Regulations have been disclosed on our website at www.ultrarichmatch.com. It is clarified that for the purposes of the above, pre – litigations notices received by our Company Promoter, and the Directors shall, unless otherwise decided by the Board, not be considered as material litigations until such time that litigations proceedings are initiated before any judicial forum.

PART I –LITIGATIONS INVOLVING OUR COMPANY

A. LITIGATIONS AGAINST OUR COMPANY

- 1) Criminal Litigations
NIL
- 2) Civil Proceedings
NIL
- 3) Taxation Matters
NIL
- 4) Proceedings against Our Company for economic offences/securities laws/ or any other law
NIL
- 5) Penalties in Last Five Years
NIL
- 6) Pending Notices against our Company
NIL
- 7) Past Notices to our Company
NIL
- 8) Disciplinary Actions taken by SEBI or stock exchanges against Our Company
NIL
- 9) Defaults including non-payment or statutory dues to banks or financial institutions

- NIL
- 10) Details of material frauds against the Company in last five years and action taken by the Companies.
NIL

B. LITIGATIONS FILED BY OUR COMPANY

- 1) Criminal Litigations
NIL
- 2) Civil Proceedings
NIL
- 3) Taxation Matters
NIL
- 4) Details of any enquiry, inspection or investigation initiated under Companies Act, 2013 or any previous Company Law.
NIL

PART II –LITIGATIONS INVOLVING DIRECTOR(S) OF OUR COMPANY

A. LITIGATIONS AGAINST DIRECTOR(S) OF OUR COMPANY

- 1) Criminal Litigations
NIL
- 2) Civil Proceedings
NIL
- 3) Taxation Matters
NIL
- 4) Past Penalties imposed on our Directors
NIL
- 5) Proceedings initiated against our Directors for economic offences/securities laws/ or any other law
NIL
- 6) Directors on list of wilful defaulters of RBI
NIL

B. LITIGATIONS FILED BY DIRECTOR(S) OF OUR COMPANY

- 1) Criminal Litigations
NIL
- 2) Civil Proceedings
NIL
- 3) Taxation Matters
NIL

PART III –LITIGATIONS INVOLVING PROMOTER(S) OF OUR COMPANY

A. LITIGATIONS AGAINST PROMOTER(S) OF OUR COMPANY

- 1) Criminal Litigations
NIL
- 2) Civil Proceedings
NIL
- 3) Taxation Matters
NIL
- 4) Past Penalties imposed on our Promoter
NIL
- 5) Proceedings initiated against our Promoter for economic offences/securities laws/ or any other law
NIL
- 6) Penalties in Last Five Years
NIL
- 7) Litigation /defaults in respect of the companies/Firms/ventures/ with which our promoter was associated in the past
NIL
- 8) Adverse finding against Promoter for violation of Securities laws or any other laws
NIL

B. LITIGATIONS FILED BY PROMOTER(S) OF OUR COMPANY

- 1) Criminal Litigations
NIL
- 2) Civil Proceedings
NIL
- 3) Taxation Matters
NIL

PART IV –LITIGATIONS INVOLVING SUBSIDIARY COMPANY:

AS ON DATE OF THIS DRAFT PROSPECTUS, OUR COMPANY DOES NOT HAVE ANY SUBSIDIARY COMPANY.

PART V –LITIGATIONS INVOLVING GROUP COMPANY:

AS ON DATE OF THIS DRAFT PROSPECTUS, OUR COMPANY DOES NOT HAVE ANY LITIGATIONS INVOLVING GROUP COMPANY.

PART VI –OTHER MATTERS

NIL

PART VII –DETAILS OF ANY INQUIRY, INSPECTION OR INVESTIGATION INITIATED UNDER PRESENT OR PREVIOUS COMPANIES LAWS IN LAST FIVE YEARS AGAINST THE COMPANY OR ITS SUBSIDIARIES

NIL

PART VIII –OUTSTANDING LITIGATION AGAINST OTHER COMPANIES OR ANY OTHER PERSON WHOSE OUTCOME COULD HAVE AN ADVERSE EFFECT ON OUR COMPANY

NIL

PART IX –MATERIAL DEVELOPMENTS SINCE THE LAST BALANCE SHEET

Except as mentioned under the chapter - “*Management Discussion and Analysis of Financial Condition and Result of Operation*” on page 126 of this Draft Prospectus, there have been no material developments, since the date of the last audited balance sheet.

PART X –OUTSTANDING DUES TO SMALL SCALE UNDERTAKINGS OR ANY OTHER CREDITORS

As on March 31, 2023, our Company have no outstanding creditors on its books of accounts. As per the requirements of SEBI Regulations, our Company, pursuant to a resolution of our Board dated June 05, 2023, considered creditors to whom the amount due exceeds Rs. 05.00 lakhs as per our Company's restated financials for the purpose of identification of material creditors. Based on the above, the following are the material creditors of our Company.

Sr. No.	Particulars	Amount (Rs. in Lakhs)
1.	Amount due to Micro and Small Enterprises.	Nil
2.	Amount due to Material Creditors.	Nil
3.	Amount due to Other Creditors.	Nil
	Total	Nil

*The above information has been provided as available with the company to the extent such parties could be identified on the basis of the information available with the company regarding the status of suppliers under the MSMED Act.

Trade Payables are non interest bearing and are normally settled within the terms. There are no other amounts paid/payable towards interest/principal under the MSMED, Act. For complete details about outstanding dues to creditors of our Company, please see website of our Company www.ultrarichmatch.com.

Formation provided on the website of our Company is not a part of this Draft Prospectus and should not be deemed to be incorporated by reference. Anyone placing reliance on any other source of information, including our Company's website: www.ultrarichmatch.com would be doing so at their own risk.

WILFUL DEFAULTER

Our Promoter and Directors have not been identified as a willful defaulter or fraudulent borrower in terms of the SEBI ICDR Regulations as on the date of this Draft Prospectus.

GOVERNMENT AND OTHER STAUTORY APPROVALS

In view of the licenses, permissions, approvals, no-objections, certifications, registrations, (collectively “Approvals”) from the Government of India and various statutory, regulatory, governmental authorities listed below, our Company have received the necessary consents, licenses, permissions and approvals from the Government and various governmental agencies required for our present business activities (as applicable on date of this Draft Prospectus) and except as mentioned below, no further approvals are required for carrying on our present business. It must be distinctly understood that in granting these Approvals, the Government of India and other authority does not take any responsibility for our financial soundness or for the correctness of any of the statements made or opinions expressed in this behalf.

The main objects clause of the Memorandum of Association and objects incidental to the main objects enable our Company to undertake its existing business activities. For further details in connection with the regulatory and legal framework within which we operate, please refer “Key Industrials Regulations and Policies” on page 79 of this Draft Prospectus.

Following statement sets out the details of licenses, permissions and approvals obtained by the Company under various Central and State Laws for carrying out its business.

(A) Approvals for the Issue

Corporate Approvals

1. The Board of Directors has, pursuant to a resolution passed at its meeting held on May 01, 2023 authorised the Issue 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 resolution dated May 10, 2023 passed in the EGM under Section 62(1)(c) of the Companies Act, 2013 authorised the Issue.

In-principle approval from the Stock Exchange

3. The Company has obtained in-principle listing approval from the SME Exchange of the BSE Limited dated [●].

Agreements with CDSL and NSDL

4. The Company has entered into an agreement dated May 09, 2023 with the Central Depository Services (India) Limited ("CDSL") and the Registrar and Transfer Agent, who in this case is Bigshare Services Private Limited, for the dematerialization of its shares.
5. Similarly, the Company has also entered into an agreement dated May 12, 2023 with the National Securities Depository Limited ("NSDL") and the Registrar and Transfer Agent, who in this case is Bigshare Services Private Limited, for the dematerialization of its shares.
6. The Company's International Securities Identification Number ("ISIN") is INE0PRJ01013

(B) Registration under the Companies Act, 1956/2013*:

Sr. No.	Authority Granting Approval	Approval / Registration No.	Applicable Laws	Nature Of Approvals	Validity
1.	Registrar of Companies, Gujarat, Dadra & Nagar Haveli.	U93090GJ2011PTC067815 vide Certificate of Incorporation dated November 14, 2011	Companies Act, 1956	Certificate of Incorporation	Valid, till Cancelled
2.	Registrar of Companies, ROC –Ahmedabad	U93090GJ2011PLC067815 vide Certificate of Incorporation dated March 21, 2023.	Companies Act, 2013	Fresh Certificate of Incorporation consequent upon conversion from private to public	Valid, till Cancelled

				company	
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(C) Registration under various Acts/Rules relating to Income Tax and Goods and Service Tax :

Sr. No.	Authority Granting Approval	Approval/Registration No.	Applicable Laws	Nature Of Approvals	Validity
1.	Income Tax Department (PAN)*	AABCU3701A	Income Tax Act, 1961	Permanent Account Number	Valid, till Cancelled
2.	Income Tax Department (TAN)*	AHMU01717C	Income Tax Act, 1961	Tax Deduction and collection Account Number	Valid, till Cancelled
3.	Goods and Service Tax Network1, Government of India	24AABCU3701A1Z5	The Central Goods and Services Tax Act, 2017	GST Certificate, Gujarat	Valid, till Cancelled

(D) Registration and Approvals under Statutory and Regulatory Act(s):

Sr. No.	Authority Granting Approval	Approval/Registration No.	Applicable Laws	Nature Of Approvals	Validity
1.	Amdavad Municipal Corporation *	PEC010781073644	Gujarat State Tax on Profession, Trade, Calling and Employment Act, 1976.	Profession Tax department-EC (Enrollment Certificate)	Valid, till cancelled
2.	Amdavad Municipal Corporation *	PRC010781020855	Gujarat State Tax on Profession, Trade, Calling and Employment Act, 1976.	Profession Tax department – Certificate of Registration (RC)	Valid, till cancelled
3.	Micro, Small and Medium Enterprises, Government of India	UDYAM-GJ-01-0262344	Entrepreneurs Memorandum for Setting up Micro, Small or Medium enterprise	Udyam Registration	Valid, till cancelled

(E) List of Trademarks applied but not yet registered*:

Sr. No.	Date of Application	Trademark Application No.& Class	Mark	Status
2.	22/11/2011	2238075 in Class 35	 Ultra Rich Match Match making for Millionaires	Objected
3.	14/04/2023	5894478 in Class 45	 Ultra Rich Match Match making for Millionaires	Send To Vienna Codification

(F) Other Approvals applied but not yet received:

Sr. No	Description	Authority	Details of the Application
1.	Registration under Bombay shops and Establishment Act, 1948	Amdavad Municipal Corporation	663-20/12/2022

Note: *The Approvals/Licenses/Registration are in the previous name of the company i.e. Ultra Rich Weddings Private Limited and company is taking necessary steps to get the same in the name of Ultra Rich Weddings Limited.

FINANCIAL INFORMATION OF OUR GROUP COMPANIES

As per SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, for the purpose of identification of Group Companies, our Company has considered those companies as our Group Companies which is covered under the applicable Accounting Standard (AS-18) as per the Restated Financial Statements of our Company. Further in addition to it, pursuant to a resolution of our Board dated June 05, 2023 for the purpose of disclosure in relation to Group Companies in connection with the Issue, a company shall be considered material and disclosed as a Group Company if any such company is an *Associate Company* of our Company or our Company is an *Associate Company* of such Company.

Except as stated below, there is no company which is considered material by the Board of Directors of our Company to be identified as Group Company.

Details of our Group Companies:

1. Million Follows Private Limited

Brief Corporate Information

Date of Incorporation	November 11, 2020
Current Activities	Consultancy in the field of Information Technology and Software Development
CIN	U72900GJ2020PTC118124
Registered Office Address	222-C, Siddhi Vinayak Tower, Sur No. 212/2, TP - 84 B/h DCP Office, Off S G Highway, Makaraba Ahmedabad - 380051, Gujarat, India.

In accordance with the SEBI (ICDR) Regulations, 2018, financial information in relation to our Group Company is also available at the website <https://ultrarichmatch.com/>.

Other confirmations:

- ❖ The Company is not a listed Company
- ❖ The Company is neither a sick company within the meaning of the Sick Industrial Companies (Special Provisions) Act, 1985 nor is under winding up.
- ❖ There are no defaults in meeting any Statutory/bank/institutional dues and no proceedings have been initiated for economic offences against the Company

Common Pursuit:

Our Group Company is not in the same line of business as our Company and there are no common pursuits between our Group Company and our Company.

Business Interests amongst our Company and Group Company /Associate Company

Except as disclosed in *Annexure – 25 “Related Party Transactions”* on page 122 of this Draft Prospectus, none of our Group Entities have any business interest in our Company.

Sale or Purchase between Our Company and Our Promoter Group Company:

For details, see *Annexure –25 “Related Party Transactions”* on page 122 of Draft Prospectus.

Changes in Accounting Policies in the last three years

Except as mentioned under the paragraph Changes in Significant Accounting Policies, *under Chapter titled “Restated Financial Information”* beginning on page 101 of the Draft Prospectus, there have been no changes in the accounting policies in the last three years.

Litigation

For details relating to the legal proceedings involving the Group Entities, see “*Outstanding Litigations and Material Developments*” on page 126 of this Draft Prospectus.

Defunct /Struck of Company:

There are no Companies in our group listed above which have been declared as a sick company under the SICA. There is no winding up proceedings against any of Promoter Group Companies.

OTHER REGULATORY AND STATUTORY APPROVALS

AUTHORITY FOR THE ISSUE

The Issue has been authorized by a resolution of the Board of Directors passed at their meeting held on May 01, 2023 subject to the approval of shareholders of our Company through a special resolution to be passed pursuant to Section 62(1) (c) of the Companies Act, 2013.

The shareholders of our Company have authorized this Issue by a special resolution passed pursuant to Section 62(1) (c) of the Companies Act, 2013 at the Extra Ordinary General Meeting of our Company held on May 10, 2023. We have received In- Principle Approval from BSE vide their letter dated [•] to use the name of BSE in the Prospectus for listing of our Equity Shares on SME Platform of BSE Limited. BSE Limited is the Designated Stock Exchange.

PROHIBITION BY SEBI

Our Company, Promoters, Promoter Group and Directors are not prohibited from accessing the capital markets or debarred from buying, selling or dealing in securities under any order or direction passed by the Board or any securities market regulator in any other jurisdiction or any other authority/court as on the date of this Draft Prospectus.

The listing of any securities of our Company has never been refused at any time by any of the stock exchanges in India.

CONFIRMATION

1. Our Company, Promoter and Promoter Group are in compliance with the Companies (Significant Beneficial Ownership) Rules, 2018 to the extent applicable to each of them as on the date of the Draft Prospectus.
2. Our Directors are not in any manner associated with the securities market and no action has been taken by the SEBI against any of the Directors or any entity with which our Directors are associated as promoters or directors in past (5 five) years.

DECLARATION AS WILFUL DEFAULTERS & FUGITIVE ECONOMIC OFFENDER

Neither our Company, our Promoter, our Directors, relatives (as per Companies Act, 2013) of promoters or the person(s) in control of our company have been identified as a willful defaulter or a fugitive economic offender by the RBI or other government authorities and no such proceedings are pending against any of them except as details provided in the chapter titled “*Outstanding Litigations and Material Developments*” on page 132 of this Draft Prospectus.

ELIGIBILITY FOR THE ISSUE

Our company is an “Unlisted Issuer” in terms of the SEBI (ICDR) Regulations, 2018; and this Issue is an “Initial Public Offer” (“IPO”) in terms of the SEBI (ICDR) Regulations, 2018.

Our company is eligible for the Issue in accordance with Regulation 229(1) of Chapter IX of SEBI (ICDR) Regulations, 2018, as amended from time to time, whereby, an issuer whose post issue paid up capital is less than or equal to ten crore rupees, 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 (“BSE SME”). Our Company also complies with eligibility conditions laid by SME Platform of BSE Limited for listing of Equity Shares.

We confirm that:

1. In accordance with Regulation 246 the SEBI (ICDR) Regulations, 2018, the lead manager shall ensure that the issuer shall file copy of the Draft Prospectus/Prospectus with SEBI along with Due Diligence Certificate including additional confirmations as required at the time of filing the Draft Prospectus/Prospectus to SEBI.
2. In accordance with Regulation 260 of the SEBI (ICDR) Regulations, 2018, this issue has been one hundred percent (100%) underwritten and that the Lead Manager to the Issue has underwritten at least 15% of the Total Issue Size. For further details, pertaining to said underwriting please see “*General Information*” on page no. 33 of this Draft Prospectus.

3. In accordance with Regulation 268 of the SEBI (ICDR) Regulations, 2018, we shall ensure that the total number of proposed allottees in the Issue is greater than or equal to fifty (50), otherwise, the entire application money will be unblocked forthwith. If such money is not unblocked within eight (8) days from the date our Company becomes liable to unblock it, then our Company and every officer in default shall, on and from expiry of eight (8) day, be liable to unblock such application money with interest as prescribed under the SEBI Regulations, the Companies Act 2013 and applicable laws.
4. In accordance with Regulation 261 of the SEBI (ICDR) Regulations, we shall enter into an agreement with the Lead Manager and Market Maker to ensure compulsory Market Making for a minimum period of three (3) years from the date of listing of equity shares offered in this issue. For further details of the arrangement of market making please see “General Information” on page no. 33 of this Draft Prospectus.

We further confirm that we shall be complying with all the other requirements as laid down for such an issue under Chapter IX of SEBI (ICDR) Regulations, 2018, as amended from time to time and subsequent circulars and guidelines issued by SEBI and the Stock Exchange.

1. The issuer should be a Company incorporated Under Companies Act, 2013

Our Company is incorporated under the Companies Act, 2013.

2. The post issue paid up capital of the company (face value) shall not be more than ₹25 crores.

The post issue paid up capital of the Company (face value) will be ₹ 2.92 crores, which is less than ₹25 crores

3. Positive Net Worth

(₹ in lakhs)

Particulars	March 31, 2023
Net Worth as per Restated Financial Statement	255.73

4. Net Tangible Assets of ₹150.00 Lakhs

Our Company satisfies the above criteria. Our Net Tangible Assets as per the latest audited financial statements i.e as on March 31, 2023 is ₹255.72 Lakhs.

5. Track Record

The company or the firm or the firm which have been converted into the company should have combined positive cash accruals (earnings before depreciation and tax) in any of the year out of last three years and its net worth should be positive

Our Company satisfies the criteria of Track Record

(₹ in lakhs)

Particulars	March 31, 2023	March 31, 2022	March 31, 2021
Earnings before depreciation and tax	49.88	41.02	14.89

6. The company shall mandatorily facilitate trading in demat securities and enter into an agreement with both the depositories.

To enable all shareholders of the Company to have their shareholding in electronic form, the Company had signed the tripartite agreements with the Depositories and the Registrar and Share Transfer Agent.

The Company’s shares bear an ISIN No: INE0PRJ01013

7. Company shall mandatorily have a website.

Our Company has a live and operational website: www.ultrarichmatch.com

Certificate from the applicant company stating the following:

Our Company has not been referred to the Board for Industrial and Financial Reconstruction (BIFR).

There is no winding up petition against the company that has been admitted by the Court and accepted by a court or a Liquidator has not been appointed.

There has been no change in the promoter/s of the Company in preceding one (1) year from the date of filing application to BSE for listing on SME segment.

We confirm that we comply with all the above requirements / conditions so as to be eligible to be listed on the SME Platform of the BSE Limited (“BSE SME”).

SEBI DISCLAIMER CLAUSE

IT IS TO BE DISTINCTLY UNDERSTOOD THAT SUBMISSION OF DRAFT OFFER DOCUMENT/ OFFER DOCUMENT TO THE SECURITIES AND EXCHANGE BOARD OF INDIA (SEBI) SHOULD NOT IN ANY WAY BE DEEMED OR CONSTRUED THAT THE SAME HAS BEEN CLEARED OR APPROVED BY SEBI. SEBI DOES NOT TAKE ANY RESPONSIBILITY EITHER FOR THE FINANCIAL SOUNDNESS OF ANY SCHEME OR THE PROJECT FOR WHICH THE ISSUE IS PROPOSED TO BE MADE OR FOR THE CORRECTNESS OF THE STATEMENTS MADE OR OPINIONS EXPRESSED IN THE DRAFT OFFER DOCUMENT/ OFFER DOCUMENT. THE LEAD MANAGER, INTERACTIVE FINANCIAL SERVICES LIMITED HAS CERTIFIED THAT THE DISCLOSURES MADE IN THE DRAFT OFFER DOCUMENT/ OFFER DOCUMENT ARE GENERALLY ADEQUATE AND ARE IN CONFORMITY WITH THE REGULATIONS. THIS REQUIREMENT IS TO FACILITATE INVESTORS TO TAKE AN INFORMED DECISION FOR MAKING INVESTMENT IN THE PROPOSED ISSUE.

IT SHOULD ALSO BE CLEARLY UNDERSTOOD THAT WHILE THE ISSUER IS PRIMARILY RESPONSIBLE FOR THE CORRECTNESS, ADEQUACY AND DISCLOSURE OF ALL RELEVANT INFORMATION IN THE DRAFT OFFER DOCUMENT/ OFFER DOCUMENT, THE LEAD MANAGER IS EXPECTED TO EXERCISE DUE DILIGENCE TO ENSURE THAT THE ISSUER DISCHARGES ITS RESPONSIBILITY ADEQUATELY IN THIS BEHALF AND TOWARDS THIS PURPOSE, THE LEAD MANAGER INTERACTIVE FINANCIAL SERVICES LIMITED HAS FURNISHED TO SEBI A DUE DILIGENCE CERTIFICATE DATED JUNE 20, 2023 IN THE FORMAT PRESCRIBED UNDER SCHEDULE V(A) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOUSER REQUIREMENTS) REGULATIONS, 2018.

THE FILING OF THE DRAFT OFFER DOCUMENT/OFFER DOCUMENT DOES NOT, HOWEVER, ABSOLVE OUR COMPANY FROM ANY LIABILITIES THE COMPANIES ACT, 2013 OR FROM THE REQUIREMENT OF OBTAINING SUCH STATUTORY AND/OR OTHER CLEARANCES AS MAY BE REQUIRED FOR THE PURPOSE OF THE PROPOSED ISSUE. SEBI FURTHER RESERVES THE RIGHT TO TAKE UP, AT ANY POINT OF TIME, WITH THE LEAD MANAGER, ANY IRREGULARITIES OR LAPSES IN THE DRAFT OFFER DOCUMENT/OFFER DOCUMENT.

ALL LEGAL REQUIREMENTS PERTAINING TO THIS ISSUE WILL BE COMPLIED WITH AT THE TIME OF FILING OF THE PROSPECTUS WITH THE REGISTRAR OF COMPANIES, AHMEDABAD, IN TERMS OF SECTION 26, 30, 32 AND SECTION 33 OF THE COMPANIES ACT, 2013.

DISCLAIMER CLAUSE OF THE SME PLATFORM OF BSE LIMITED (“BSE SME”)

The copy of the Draft Prospectus is being submitted to BSE. Post scrutiny of the Draft Prospectus, the Disclaimer Clause as intimated by BSE to us shall be included hereunder;

CAUTION- DISCLAIMER FROM OUR COMPANY AND THE LEAD MANAGER

The Company, and the Lead Manager accept no responsibility for statements made otherwise than in this Draft Prospectus or in the advertisements or any other material issued by or at instance of the issuer and that anyone placing reliance on any other source of information, including our website: www.ultrarichmatch.com, www.ifinservices.in would be doing so at their own risk.

DISCLAIMER IN RESPECT OF JURISDICTION

This issue is being made in India to persons resident in India including Indian Nationals Resident in India who are not Minors, HUFs, Companies, Corporate Bodies And Societies registered under the applicable laws in India and authorized to invest in shares, Indian Mutual Funds registered with SEBI, Indian Financial Institutions, Commercial Banks, Regional Rural Banks, Co-Operative Banks (subject to RBI permission), or Trusts under the applicable trust law and who are authorized under their constitution to hold and invest in shares, any FIIs sub-account registered with SEBI which is a foreign corporate or foreign individual, permitted insurance companies and pension funds and to FIIs and Eligible NRIs. This Draft Prospectus / Prospectus does not, however, constitute an invitation to subscribe to Equity Shares offered hereby in any other jurisdiction to any person to whom it is unlawful to make an offer or invitation in such jurisdiction. Any person into whose possession the Draft Prospectus/ Prospectus comes is required to inform him or herself about and to observe, any such restrictions. Any dispute arising out of this Issue will be subject to the jurisdiction of appropriate court(s) in Ahmedabad only.

No action has been or will be taken to permit a public offering in any jurisdiction where action would be required for that purpose.

Accordingly, our Company's Equity Shares, represented thereby may not be offered or sold, directly or indirectly, and Draft Prospectus / Prospectus may not be distributed, in any jurisdiction, except in accordance with the legal requirements applicable in such jurisdiction. Neither the delivery of Draft Prospectus / Prospectus nor any sale here under shall, under any circumstances, create any implication that there has been any change in our Company's affairs from the date hereof or that the information contained herein is correct as of any time subsequent to this date.

DISCLAIMER CLAUSE UNDER RULE 144A OF THE U.S. SECURITIES ACT, 1933

The Equity Shares have not been and will not be registered under the U.S. Securities Act 1933, as amended (the "Securities Act") or any state securities laws in the United States and may not be offered or sold within the United States or to, or for the account or benefit of, "U.S. persons" (as defined in Regulation S of the Securities Act), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. Accordingly, the Equity Shares will be offered and sold (i) in the United States only to "qualified institutional buyers", as defined in Rule 144A of the Securities Act, and (ii) outside the United States in offshore transactions in reliance on Regulation S under the Securities Act and in compliance with the applicable laws of the jurisdiction where those offers and sales occur.

Accordingly, the Equity Shares are being offered and sold only outside the United States in offshore transactions in compliance with Regulations under the Securities Act and the applicable laws of the jurisdictions where those offers and sales occur.

The Equity Shares have not been, and will not be, registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and applications may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction. Further, each applicant, wherever requires, agrees that such applicant will not sell or transfer any Equity Share or create any economic interest therein, including any off-shore derivative instruments, such as participatory notes, issued against the Equity Shares or any similar security, other than pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with applicable laws and legislations in each jurisdiction, including India.

LISTING

In terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, there is requirement of obtaining In-principle approval from SME Platform of BSE Limited, an application is being made to the SME Platform of BSE Limited for obtaining permission to deal in and for an official quotation of our Equity Shares. BSE Limited is the Designated Stock Exchange, with which the Basis of Allotment will be finalized for the issue.

Our company has obtained In-Principle approval from BSE vide letter dated [●] to use name of BSE in the Prospectus for listing of equity shares on SME Platform of BSE Limited.

If the permissions to deal in and for an official quotation of our Equity Shares are not granted by the SME Platform of BSE Limited, the Company shall unblock, without interest, all moneys received from the applicants in pursuance of the Prospectus. If any such money is not unblocked within eight (8) days after the issuer becomes liable to unblock it then our Company and every director of the company who is an officer in default shall, on and from the expiry of the eighth (8) day, be jointly and severally liable to unblock that money with interest at the rate of fifteen per cent per annum (15% pa) as prescribed under Section 40 of the Companies Act, 2013.

Our Company shall ensure that all steps for the completion of the necessary formalities for listing and commencement of trading at the SME Platform of BSE Limited mentioned above are taken within six (6) working days from the Issue Closing Date.

IMPERSONATION

Attention of the Applicants is specifically drawn to the provisions of sub-section (1) of Section 38 of the Companies Act, 2013 which is reproduced below:

“Any person who –

- a) makes or abets making of an application in a fictitious name to a company for acquiring, or subscribing for, its securities, or*
- b) makes or abets making of multiple applications to a company in different names or in different combinations of his name or surname for acquiring or subscribing for its securities; or otherwise induces directly or indirectly a company to allot, or register any transfer of, securities to him, or to any other person in a fictitious name, shall be liable for action under section 447 of Companies Act, 2013”*

The liability prescribed under Section 447 of the Companies Act, 2013–

Any person who is found to be guilty of fraud involving an amount of at least ten lakh rupees or one per cent. of the turnover of the company, whichever is lower shall be punishable with imprisonment for a term which shall not be less than six months but which may extend to ten years (provided that where the fraud involves public interest, such term shall not be less than three years) and shall also be liable to fine which shall not be less than the amount involved in the fraud, but which may extend to three times the amount involved in the fraud.

Provided further that where the fraud involves an amount less than ten lakh rupees or one per cent. of the turnover of the company, whichever is lower, and does not involve public interest, any person guilty of such fraud shall be punishable with imprisonment for a term which may extend to five years or with fine which may extend to fifty lakh rupees or with both.

CONSENTS

The written consents of Directors, Company Secretary and Compliance Officer, Chief Financial Officer, Statutory Auditor and Peer Review Auditor, Bankers’ to the Company, Legal Advisor to the Issue, the Lead Manager to the Issue, Underwriter, Registrar to the Issue, Market Makers, Bankers to company and Banker to Issue and Sponsor Bank to act in their respective capacities have been obtained.

In accordance with the Companies Act and the SEBI (ICDR) Regulations, 2018:

1. M/s. D G M S & Co., Chartered Accountants, have provided their written consent for the inclusion of their report dated May 25, 2023 regarding restated financial statements; and
2. M/s. D G M S & Co., Chartered Accountant, have provided their written consent for the inclusion of Statement of Tax Benefits dated May 27, 2023 which may be available to the Company and its shareholders included in this Draft Prospectus in the form and context in which they appear therein and such consent and reports have not been withdrawn up to the time of delivery of the Prospectus with ROC.

EXPERT OPINION

Except for Peer Review Auditors’ reports on the restated financial statements and Statement of Tax Benefits; we have not obtained any other expert opinions.

PREVIOUS PUBLIC OR RIGHTS ISSUE

Company has not made any previous Public or Right issue since Incorporation.

COMMISSION OR BROKERAGE

We have not made any public issue in last five (5) years. Hence, no sums have been paid or payable as Commission or Brokerage.

COMMISSION PAYABLE TO SCSBS

The brokerage and selling commission payable to SCSBs for the ASBA Application Forms procured by them would be at par as payable to brokers for the Application forms procured by them. However, in case, where ASBA Application Form are being procured by Syndicate Members / sub syndicate, then selling commission would be payable to Syndicate Members / sub syndicate and for processing of such ASBA Application Form, SCSBs would be given a prescribe fee of ₹10 per ASBA Application Form processed by them.

CAPITAL ISSUE DURING THE LAST THREE YEARS BY ISSUER, LISTED GROUP COMPANIES AND SUBSIDIARIES OF OUR COMPANY

Except as disclosed in Chapter titled “*Capital Structure*” on page 42 and below, our Company has not made any capital issue during the previous three years. Our Company do not have any listed group Companies/ Subsidiaries / Associates.

PERFORMANCE VIS-À-VIS OBJECTS;

Except as stated in the chapter titled “*Capital Structure*” beginning on page 42 of this Draft Prospectus, we have not made any previous rights and / or public issues during the last five (5) years and are an “Unlisted Issuer” in terms of SEBI (ICDR) Regulations and this Issue is an “Initial Public Offering” in terms of the SEBI (ICDR) Regulations, the relevant data regarding performance vis-à-vis objects is not available with the Company.

None of our Group Companies and Promoter Group Companies have their equity shares listed on any stock exchange.

PRICE INFORMATION AND THE TRACK RECORD OF THE PAST ISSUES HANDLED BY THE LEAD MANAGER

For details regarding the price information and track record of the past issue handled by Interactive Financial Services Ltd, as specified in the circular reference CIR/CFD/DIL/7/2015 dated October 30, 2015, issued by SEBI, and the website of Lead Manager at www.ifinservices.in

Disclosure of Price Information of Past Issues Handled By Interactive Financial Services Ltd

Sr. No.	Issue Name	Issue Size (Cr)	Issue Price (₹)	Listing date	Opening price on listing date	+/- % change in closing price, [+/- % change in closing benchmark]-30th calendar days from listing	+/- % change in closing price, [+/- % change in closing benchmark]-90th calendar days from listing	+/- % change in closing price, [+/- % change in closing benchmark]-180th calendar days from listing
1.	Bhatia Colour Chem Limited (BSE SME)	40.00	80	March 24, 2022	40.00	-36.50% (-0.69%)	-40.56% (-8.79%)	-30.00% (+2.68%)

2.	Global Longlife Hospital and Research Ltd (BSE SME)	49.00	140	May 04, 2022	141.10	-40% (+0.27%)	-43.64% (+4.39%)	-47.00% (+9.12%)
3.	Rachana Infrastructure Ltd (NSE EMERGE)	76.28	135	June 10, 2022	138.00	+62.44% (+0.09%)	+250.04% (+8.78%)	+716.59% (+16.17)
4.	Dipna Pharmachem Limited (BSE SME)	15.21	38	September 08, 2022	32.00	-41.05% -2.51%	-44.74% (+4.92%)	-61.97% (+0.90)
5.	Pace E-Commerce Ventures Limited (BSE SME)	66.53	103	October 20, 2022	104.50	-61.99% (+4.16%)	-72.91 (+2.45)	NA
6.	Patron Exim Limited (BSE SME)	16.68	27	March 06, 2023	28.40	-73.30% (-1.86%)	-64.37% (+4.26%)	NA
7.	Prospect Commodities Limited (BSE SME)	7.47	61	March 20, 2023	61.00	+11.89% (+3.64%)	+16.39% (+9.61%)	NA
8.	Sahana System Limited (NSE EMERGE)	32.74	135	June 12, 2023	163	NA	NA	NA

Sources: Share price data is from www.bseindia.com and www.nseindia.com

Note:

1. The BSE Sensex is considered as the Benchmark Index
2. Prices on BSE /NSE are considered for all of the above calculations
3. In case 30th/90th/180th day are not completed
4. NIFTY50 has considered as the benchmark index of NSE

As per SEBI Circular No. CIR/CFD/DIL/7/2015 dated October 30, 2015, the above table should reflect maximum 10 issues (Initial Public Offers) managed by the lead manager. Hence, disclosures pertaining to recent 10 issues handled by the lead manager are provided.

SUMMARY STATEMENT OF DISCLOSURE

Financial year	Total no. of IPO	Total funds Raised (₹ Cr)	Nos of IPOs trading at discount on 30th Calendar Day from listing date			Nos of IPOs trading at premium on 30 th Calendar day from listing date			Nos of IPOs trading at discount on 180 th Calendar day from listing date			Nos of IPOs trading at premium on 180 th Calendar day from listing date		
			Over 50%	Between 25-50%	Less than 25%	Over 50%	Between 25-50%	Less than 25%	Over 50%	Between 25-50%	Less than 25%	Over 50%	Between 25-50%	Less than 25%
2021-22	1	40.00	NA	1	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
2022-23	6	231.17	1	2	NA	1	NA	NA	1	1	NA	1	NA	NA
2023-24	1	32.74	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

Track Record of past issues handled by Interactive Financial Services Limited

For details regarding track record of the Lead Manager to the Offer as specified in the Circular reference no. CIR/MIRSD/1/2012 dated January 10, 2012 issued by the SEBI, please refer the website of the Lead Manager at: www.ifinservices.in.

STOCK MARKET DATA FOR OUR EQUITY SHARES

This being an Initial Public Offering of the Equity Shares of our Company, the Equity Shares are not listed on any stock exchange.

MECHANISM FOR REDRESSAL OF INVESTOR GRIEVANCES

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

All grievances relating to the ASBA process and UPI may be addressed to the Registrar to the Issue with a copy to the relevant SCSB or the member of the Syndicate (in Specified Cities), as the case may be, where the Application Form was submitted by the ASBA Applicants, giving full details such as name, address of the applicant, application number, number of Equity Shares applied for, amount blocked on application and designated branch or the collection centre of the SCSBs or the member of the Syndicate (in Specified Cities) or Sponsor Bank, as the case may be, where the Application Form was submitted by the ASBA Applicants.

DISPOSAL OF INVESTOR GRIEVANCES BY OUR COMPANY

The Company has appointed Registrar to the Issue, to handle the investor grievances in co-ordination with our Company. All grievances relating to the present Issue may be addressed to the Registrar with a copy to the Compliance Officer, giving full details such as name, address of the Applicant, number of Equity Shares applied for, amount paid on application and name of bank and branch. The Company would monitor the work of the Registrar to the Issue to ensure that the investor grievances are settled expeditiously and satisfactorily. The Registrar to the Issue will handle investor's grievances pertaining to the Issue. A fortnightly status report of the complaints received and redressed by them would be forwarded to the Company. The Company would also be coordinating with the Registrar to the Issue in attending to the grievances to the investor.

All grievances relating to the ASBA process and UPI may be addressed to the SCSBs, giving full details such as name, address of the Applicant, number of Equity Shares applied for, amount paid on application and the Designated Branch of the SCSB where the Application Form was submitted by the ASBA Applicant. We estimate that the average time required by us or the Registrar to the Issue or the SCSBs for the redressal of routine investor grievances will be seven (7) business days from the date of receipt of the complaint. In case of non-routine complaints and complaints where external agencies are involved, we will seek to redress these complaints as expeditiously as possible.

The Registrar to the Issue shall obtain the required information from the SCSBs for addressing any clarifications or grievances of ASBA applicants or UPI Payment Mechanism Applicants. Our Company, the Lead Manager and the Registrar to the Issue accept no responsibility for errors, omissions, commission or any acts of SCSBs / Sponsor Bank including any defaults in complying with its obligations under applicable SEBI ICDR Regulations.

Pursuant to the press release no. PR. No. 85/2011 dated June 8, 2011, SEBI has launched a centralized web-based complaints redress system "SCORES". This would enable investors to lodge and follow up their complaints and track the status of redressal of such complaints from anywhere. For more details, investors are requested to visit the website www.scores.gov.in.

Our Company has constituted a Stakeholders Relationship Committee of the Board vide resolution passed on May 01, 2023. For further details, please refer the chapter titled "*Our Management*" on page no. 88 of Draft Prospectus.

Our Company has also appointed Nidhi Patel as the Company Secretary and Compliance Officer of our company, for this Issue she may be contacted in case of any pre-issue or post-issue related problems at the following address:

ULTRA RICH WEDDINGS LIMITED

222, Tower C, Siddhi Vinayak Business Towers,
Behind DCP Office, Off S. G. Highway, Makarba,
Ahmedabad - 380051, Gujarat, India.

Tel No: +91 99099 99659

Website: www.ultrarichmatch.com

E-mail: info@ultrarichmatch.com

SECTION VIII – ISSUE RELATED INFORMATION

TERMS OF THE ISSUE

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 to the extent applicable.

Please note that, in terms of Regulation 256 of the SEBI ICDR Regulations 2018 read with SEBI Circular No. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015, all the applicants have to compulsorily apply through the ASBA Process and further in terms of SEBI through its circular no. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018, and as modified through its circular SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 3, 2019, circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019 and circular no. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 8, 2019 (together, the “UPI Circular”) in relation to clarifications on streamlining the process of public issue of equity shares and convertibles it has proposed to introduce an alternate payment mechanism using Unified Payments Interface (“UPI”) and consequent reduction in timelines for listing in a phased manner. Currently, for application by RIIs through Designated Intermediaries, the existing process of physical movement of forms from Designated Intermediaries to SCSBs for blocking of funds is discontinued and RIIs submitting their Application Forms through Designated Intermediaries (other than SCSBs) can only use the UPI mechanism with existing timeline of T+6 days until March 31, 2020 (“UPI Phase II”). Further SEBI through its circular no SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020 has decided to continue with the Phase II of the UPI ASBA till further notice.

Further vide the said circular Registrar to the Issue and Depository Participants have been also authorized to collect the Application forms. Investor may visit the official website of the concerned for any information on operationalization of this facility of form collection by the Registrar to the Issue and Depository Participants as and when the same is made available.

Ranking of Equity Shares

The Equity Shares being issued shall be subject to the provisions of the Companies Act 2013, our Memorandum and Articles of Association shall rank Pari-passu in all respects with the existing Equity Shares including in respect of the rights to receive dividends and other corporate benefits, if any, declared by us after the date of Allotment. For further details, please see the section titled "Main Provisions of the Articles of Association of our Company" beginning on page 189 of this Draft Prospectus.

Authority for the Present Issue

The Issue has been authorized by the Board of Directors vide a resolution passed at its meeting held on May 01, 2023 and approved by the shareholders of our Company vide a special resolution at the Extra Ordinary General Meeting held on May 10, 2023 pursuant to section 62(1)(c) of the Companies Act.

Mode of Payment of Dividend

The declaration and payment of dividend will be as per the provisions of Companies Act, the Articles of Association, the provision of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other rules, regulations or guidelines as may be issued by the Government of India in connection thereto and as per the recommendation by the Board of Directors and approved by the Shareholders at their discretion and will depend on a number of factors, including but not limited to earnings, capital requirements and overall financial condition of our Company. We shall pay dividends in cash and as per provisions of the Companies Act and our Articles of Association. Further Interim Dividend (if any declared) will be approved by the Board of

Directors. For further details, please refer to section titled "*Dividend Policy*" and "Main Provisions of Article of Association" beginning on page no 100 and 189 respectively of this Draft Prospectus.

Face Value and Issue Price

The face value of the Equity Shares is ₹ 10 each and the Issue Price is ₹ 51 per Equity Share.

The Issue Price is determined by our Company in consultation with the Lead Manager and is justified under the section titled "Basis for Issue Price" beginning on page 57 of the Draft Prospectus. At any given point of time there shall be only one denomination for the Equity Shares. At any given point of time there shall be only one (1) denomination of Equity Shares of our Company, subject to applicable law.

Compliance with SEBI (ICDR) Regulations, 2018

Our Company shall comply with all requirements of the SEBI (ICDR) Regulations, 2018. Our Company shall comply with all disclosure and accounting norms as specified by SEBI from time to time.

Rights of the Equity Shareholders

Subject to applicable laws, rules, regulations and guidelines and the Articles of Association, the Equity shareholders shall have the following rights:

- Right to receive dividend, 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;
- Right to receive offer for rights shares and be allotted bonus shares, if announced;
- Right to receive surplus on liquidation subject to any statutory and other preferential claim being satisfied;
- Right of free transferability subject to applicable law, including any RBI rules and regulations; and such other rights, as may be available to a shareholder of a listed public limited company under the Companies Act, 2013, the terms of the SEBI Listing Regulations, and the Memorandum and Articles of Association of our Company.

For a detailed description of the main provisions of the Articles of Association relating to voting rights, dividend, forfeiture and lien and/or consolidation/splitting, please refer to the section titled "Main Provisions of Articles of Association" beginning on page 189 of the Draft Prospectus.

Minimum Application Value; Market Lot and Trading Lot

The trading of the Equity Shares will happen in the minimum contract size of 2,000 Equity Shares 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 2,000 Equity Share subject to a minimum allotment of 2,000 Equity Shares to the successful applicants in terms of the SEBI circular No. CIR/MRD/DSA/06/2012 dated February 21, 2012.

In accordance with Regulation 267(2) of the SEBI (ICDR) Regulations 2018 the minimum application size in terms of number of specified securities shall not be less than Rupees One Lakh per application.

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.

Jurisdiction

Exclusive jurisdiction for the purpose of this Issue is with the competent courts/authorities in Ahmedabad.

Joint Holders

Where two or more persons are registered as the holders of any Equity Shares, they will be deemed to hold such Equity Shares as joint-holders with benefits of survivorship.

The Equity Shares have not been and will not be registered under the U.S Securities Act or any other applicable law of the United States and, unless so registered, may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S Securities Act and applicable state securities laws. Accordingly, the Equity Shares are only being offered and sold (i) within the United States only to persons reasonably believed to be “qualified institutional buyers” (as defined in Rule 144A under the U.S Securities Act and referred to in this Draft Prospectus as “U.S. QIBs”, for the avoidance of doubt, the term U.S. QIBs does not refer to a category of institutional investor defined under applicable Indian regulations and referred to in this Draft Prospectus as “QIBs”) in transactions exempt from, or not subject to, the registration requirements of the U.S Securities Act, and (ii) outside 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 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.

Nomination Facility to Investor

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 Applicants, death of all the Applicants, as the case may be, the Equity Shares allotted, if any, shall vest. A person, being a nominee, entitled to the Equity Shares by reason of the death of the original holder(s), shall 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 to 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/transfer/alienation 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:

- (a) to register himself or herself as the holder of the Equity Shares; or
- (b) to make such transfer of the Equity Shares, as the deceased holder could have made.

Further, 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 is in dematerialized form, there is no need to make a separate nomination with us. Nominations registered with the respective depository participant of the applicant would prevail. If the investors require changing the nomination, they are requested to inform their respective depository participant.

Period of Operation of Subscription List of Public Offer

ISSUE OPENS ON [•]

ISSUE CLOSES ON [•]

- *In terms of Regulation 265 of ICDR Regulations, the issue shall be open after at least three (3) working days from the date of filing the Prospectus with the Registrar of Companies.*
- *In terms of Regulation 266(3) of ICDR Regulations, in case of force majeure, banking strike or similar circumstances, our Company may, for reasons to be recorded in writing, extend the Issue Period disclosed in the Prospectus, for a minimum period of three (3) working days, subject to the provisions of sub-regulation 266(1).*

In terms of the UPI Circulars, in relation to the Issue, the Lead Manager 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. In case of any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) exceeding Four (4) Working Days from the Offer Closing Date, the Issuer shall be compensated at a uniform rate of ₹100 per day for the entire duration of delay exceeding Four (4) Working Days from the Bid/Offer Closing Date by the intermediary responsible for causing such delay in unblocking. The Lead Manager shall, in their sole discretion, identify and fix the liability on such intermediary or entity responsible for such delay in unblocking. SEBI is in the process of streamlining and reducing the post issue timeline for IPOs. Any circulars or notifications from SEBI after the date of this Draft Prospectus may result in changes to the above-mentioned timelines. Further, the offer procedure is subject to change basis any revised SEBI circulars to this effect.

In case of

- any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) for cancelled/ withdrawn/ deleted ASBA Forms, the Applicant shall be compensated at a uniform rate of ₹ 100 per day or 15% per annum of the Application Amount, whichever is higher from the date on which the request for cancellation/ withdrawal/ deletion is placed in the Stock Exchanges Applying platform until the date on which the amounts are unblocked.
- any blocking of multiple amounts for the same ASBA Form (for amounts blocked through the UPI Mechanism), the Applicant shall be compensated at a uniform rate ₹ 100 per day or 15% per annum of the total cumulative blocked amount except the original application amount, whichever is higher from the date on which such multiple amounts were blocked till the date of actual unblock;
- any blocking of amounts more than the Application Amount, the Applicant shall be compensated at a uniform rate of ₹ 100 per day or 15% per annum of the difference in amount, whichever is higher from the date on which such excess amounts were blocked till the date of actual unblock;
- any delay in unblocking of non-allotted/ partially allotted Application, exceeding four Working Days from the Issue Closing Date, the Applicant shall be compensated at a uniform rate of ₹ 100 per day or 15% per annum of the Application Amount, whichever is higher for the entire duration of delay exceeding four Working Days from the Issue Closing Date by the SCSB responsible for causing such delay in unblocking. The post Issue LM shall be liable for compensating the Applicant at a uniform rate of ₹100 per day or 15% per annum of the Application Amount, whichever is higher from the date of receipt of the Investor grievance until the date on which the blocked amounts are unblocked. For the avoidance of doubt, the provisions of the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, as amended pursuant to SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 shall be deemed to be incorporated in the deemed agreement of the Company with the SCSBs to the extent applicable.

SEBI is in the process of streamlining and reducing the post issue timeline for IPOs. Any further notification from the SEBI after filing of this Draft Prospectus may result in changes in the timelines.

Submission of Application Forms:

Issue period (except the Issue Closing Date)	
Submission and Revision of Application Form	Only between 10.00 a.m. and 5.00 p.m. IST
Issue Closing Date	
Submission and Revision of Application Form	Only between 10.00 a.m. and 3.00 p.m. IST

On the Issue Closing Date, for uploading the Application Forms:

1. 4.00 p.m. IST in case of application by QIBs and Non – Institutional Investors and
2. until 5.00 p.m. IST or such extended time as permitted by the Stock Exchanges, in case of Retail Individual Investors which may be extended up to such time as deemed fit by the Stock Exchanges after taking into account the total number of applications received up to the closure of timings and reported by BRLMs to the Stock Exchanges.

Due to limitation of time available for uploading the application forms on the Issue Closing Date, Applicants are advised to submit their applications one (1) day prior to the Issue Closing Date and, in any case, not later than 03.00 p.m. (IST) on the Issue Closing Date. Any time mentioned in this Draft Prospectus is IST. Applicants are cautioned that, in the event a large number of Application Forms are received on the Issue Closing Date, as is typically experienced in public issues, some Application Forms may not get uploaded due to the lack of sufficient time. Such Application Forms that cannot be uploaded will not be considered for allocation under this Issue.

Applications will be accepted only on Working Days, i.e., Monday to Friday (excluding any public holidays). Neither our Company nor the LM is liable for any failure in uploading the Application Forms due to faults in any software/hardware system or otherwise.

It is clarified that applications not uploaded on the electronic bidding system or in respect of which the full application Amount is not blocked by SCSBs or under the UPI Mechanism, as the case may be, would be rejected.

In case of force majeure, banking strike or similar circumstances, the issuer may, for reasons to be recorded in writing, extend the (Issue) period disclosed in the prospectus, for a minimum period of three (3) working days, subject to the Issue Period not exceeding ten (10) working days.

In accordance with SEBI (ICDR) Regulations, 2018, QIBs and Non-Institutional Applicants are not allowed to withdraw or lower the size of their Application (in terms of the quantity of the Equity Shares or the Application amount) at any stage. Retail Individual Applicants can revise or withdraw their Application Forms prior to the Issue Closing Date. Allocation to Retail Individual Applicants, in this Issue will be on a proportionate basis.

In case of discrepancy in the data entered in the electronic book vis-à-vis the data contained in the physical Application Form, for a particular Applicant, the details as per the file received from SME Platform of BSE may be taken as the final data for the purpose of Allotment.

Minimum Subscription

This Issue is not restricted to any minimum subscription level. This Issue is 100% underwritten as per Regulation 260(1) of SEBI ICDR Regulation.

If the issuer does not receive the subscription of hundred per cent (100%) of the offer through Draft Prospectus on the date of closure of the issue including devolvement of underwriters, if any, or if the subscription level falls below hundred per cent (100%) after the closure of issue on account of withdrawal of applications, or after technical rejections, or if the listing or trading permission is not obtained from the stock exchange for the securities so offered under the Draft Prospectus, the issuer shall forthwith refund the entire subscription amount received. If there is a delay beyond Four (4) Working Days after the issuer becomes liable to pay the amount, the issuer and every director of the issuer who are officers in default, shall pay interest at the rate of fifteen per cent per annum (15% p.a).

The minimum number of allottees in this Issue shall be 50 shareholders. In case the minimum number of prospective allottees is less than 50, no allotment will be made pursuant to this Issue and the monies blocked by the SCSBs shall be unblocked within 4 working days of closure of issue.

Arrangements for Disposal of Odd Lots

The trading of the equity shares will happen in the minimum contract size of 2,000 shares in terms of the SEBI circular No. CIR/MRD/DSA/06/2012 dated February 21, 2012. However, the market maker shall buy the entire shareholding of a shareholder in one lot, where value of such shareholding is less than the minimum contract size allowed for trading on the SME Platform of BSE Limited.

Withdrawal of the Issue

Our Company in consultation with the Lead Manager, reserve the right to not to proceed with the Issue after the Issue Opening Date but before the Allotment. In such an event, our Company would issue a public notice in the newspapers in which the pre-Issue advertisements were published, within two days of the Issue Closing Date or such other time as may be prescribed by SEBI, providing reasons for not proceeding with the Issue. The Lead Manager through, the Registrar to the Issue, shall notify the SCSBs or the Sponsor Bank to unblock the bank accounts of the ASBA Bidders within one Working Day from the date of receipt of such notification. Our Company shall also inform the same to the Stock Exchange on which Equity Shares are proposed to be listed. If the Issue is withdrawn after the designated Date, amounts that have been credited to the public Issue Account shall be transferred to the Refund Account.

Notwithstanding the foregoing, this Issue is also subject to obtaining (i) the final listing and trading approvals of the Stock Exchange, which our Company shall apply for after Allotment, and (ii) the final RoC approval of the Prospectus after it is registered with the RoC. If our Company withdraws the Issue after the Issue Closing Date and thereafter determines that it will proceed with an issue, our Company shall file a fresh Draft Prospectus.

Restrictions, if any on Transfer and Transmission of Equity Shares

Except for lock-in of the pre-Issue Equity Shares and Promoters' minimum contribution in the Issue as detailed in the chapter "Capital Structure" beginning on page 42 of the Draft Prospectus, and except as provided in the Articles of Association, there are no restrictions on transfers of Equity Shares. There are no restrictions on transmission of shares and on their consolidation / splitting except as provided in the Articles of Association. For details, please refer to the section titled "Main Provisions of the Articles of Association" beginning on page 189 of the Draft Prospectus.

Migration to Main Board

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 Exchange on a later date subject to the following:

- a) If the Paid-up Capital of our 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 Promoter in favor of the proposal amount to at least two times the number of votes cast by shareholders other than promoter shareholders against the proposal and for which the company has obtained in-principal approval from the main board), our Company shall apply to BSE for listing of its shares on its Main Board subject to the fulfilment of the eligibility criteria for listing of specified securities laid down by the Main Board.

OR

- b) If the Paid-up Capital of our company is more than ₹ 10 crores and the capitalization of our equity is more than ₹25 crores and our company have been listed on SME Platform for at least two years, our Company may still apply for migration to the main board if the same has been approved by a special resolution through postal ballot wherein the votes cast by the shareholders other than the Promoter in favor of the proposal amount to at least two times the number of votes cast by shareholders other than promoter shareholders against the proposal.

Market Making

The shares offered though this issue are proposed to be listed on the SME Platform of BSE Limited (SME Exchange), wherein the Lead Manager to this Issue shall ensure compulsory Market Making through the registered Market Makers of the SME Platform of BSE Limited for a minimum period of three years from the date of listing of shares offered though this Draft Prospectus.

For further details of the agreement entered into between the Company, the Lead Manager and the Market Maker please see "General Information" beginning on page 33 of the Draft Prospectus.

New Financial Instruments

As on the date of this Draft Prospectus, there are no outstanding warrants, new financial instruments or any rights, which would entitle the shareholders of our Company, including our Promoter, to acquire or receive any Equity Shares after the Issue. Further, our Company is not issuing any new financial instruments through this Issue.

Allotment of Equity Shares in Dematerialized Form

In terms of Section 29 of the Companies Act 2013, the Equity Shares shall be Allotted only in dematerialised form. As per the existing SEBI (ICDR) Regulations, 2018 the trading of the Equity Shares shall only be in dematerialised form for all investors.

In this context, two agreements will be signed by our Company with the respective Depositories and the Registrar to the Issue before filing the Draft Prospectus:

- Tripartite agreement dated May 09, 2023 among CDSL, our Company and the Registrar to the Issue; and
- Tripartite agreement dated May 12, 2023 among NSDL, our Company and the Registrar to the Issue

Investors should note that Allotment of Equity Shares to all successful Applicants will only be in the dematerialized form. Applicants will not have the option of getting Allotment of the Equity Shares in physical form. The Equity Shares on Allotment shall be traded only in the dematerialized segment of the Stock Exchanges. Allottees shall have the option to re-materialize the Equity Shares, if they so desire, as per the provision of the Companies Act and the Depositories Act.

Application by Eligible NRIs, FIIs registered with SEBI, VCFs registered with SEBI and QFIs

It is to be understood that there is no reservation for Eligible NRIs or FIIs registered with SEBI or VCFs or QFIs. Such Eligible NRIs, QFIs, FIIs registered with SEBI will be treated on the same basis with other categories for the purpose of Allocation.

As per the extant policy of the Government of India, OCBs cannot participate in this Issue.

The current provisions of the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2000, provides a general permission for the NRIs, FIIs and foreign venture capital investors registered with SEBI to invest in shares of Indian companies by way of subscription in an IPO. However, such investments would be subject to other investment restrictions under the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2000, RBI and/or SEBI regulations as may be applicable to such investors.

The Allotment of the Equity Shares to Non-Residents shall be subject to the conditions, if any, as may be prescribed by the Government of India/RBI while granting such approvals.

ISSUE STRUCTURE

This Issue is being made in terms of Regulation 229(1) of Chapter IX of SEBI (ICDR) Regulations, 2018, as amended from time to time, whereby, an issuer whose post issue paid up capital is less than or equal to ten crore rupees, 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 "BSE SME"). For further details regarding the salient features and terms of such an issue please refer chapter titled "*Terms of the Issue*" and "*Issue Procedure*" on page 150 and 159 respectively of this Draft Prospectus.

Public Issue of 8,00,000 Equity Shares of Face Value of ₹ 10.00/- each fully paid (The "Equity Shares") for cash at a price of ₹ 51.00/- per Equity Shares (including a premium of ₹ 41/- per equity share) aggregating to ₹ 408.00 lacs ("the Issue") by our Company.

Particulars	Net Issue to Public	Market Maker reservation portion
Number of Equity Shares	7,56,000* Equity Shares	44,000 Equity Shares
Percentage of Issue Size available for allocation	94.50% of the Issue Size. 25.89% of the Post Issue Paid up capital	5.50 % of the Issue Size 1.51 % of the Post Issue Paid up capital
Basis of Allotment/ Allocation if respective category is oversubscribed	Proportionate subject to minimum allotment of 2000 Equity Shares and Further allotment in multiples of 2000 Equity Shares each. For further details, please refer to the section titled " <i>Issue Procedure</i> " on page 159 of this Draft Prospectus.	Firm Allotment
Mode of Application	Retail Individual Investors may apply through UPI Payment Mechanism. All other applicants and Retail Individual Investors (whose bank do not provide UPI Payment facility) shall apply through ASBA Only.	Through ASBA mode Only.
Minimum Application Size	<u>For OIB and NII:</u> Such number of Equity Shares in multiples of 2,000 Equity Shares such that the Application Value exceeds ₹ 2,00,000. <u>For Retail Individuals:</u> Such number of equity shares where application size is of at least 2,000 Equity Shares.	44,000 Equity Shares
Maximum Bid	<u>For OIB and NII:</u> Such number of Equity Shares in multiples of 2,000 Equity Shares such that the Application Size does not exceed 7,56,000 Equity Shares subject to adhere under the relevant laws and regulations as applicable. <u>For Retail Individuals:</u> Such number of Equity Shares so that the Application Value does not exceed ₹ 2,00,000	44,000 Equity Shares
Mode of Allotment	Compulsorily in dematerialized mode	Compulsorily in dematerialized mode
Trading Lot	2,000 Equity Shares	2,000 Equity Shares, However the Market Maker may accept odd lots if any in the market as required under the SEBI (ICDR) Regulations, 2018.
Terms of payment	In case of ASBA, the entire application amount shall be blocked at the time of	

Particulars	Net Issue to Public	Market Maker reservation portion
	submission of Application Form to the SCSBs and in case of UPI as an alternate mechanism, application amount shall be blocked at the confirmation of mandate collection request by the Applicant.	

**50 % of the shares offered in the Net Issue to Public portion are reserved for applications whose value is below ₹2,00,000 and the balance 50% of the shares are available for applications whose value is above ₹2,00,000.*

Note:

1. *In case of joint application, the Application Form should contain only the name of First Applicant whose name should also appear as the first holder of 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 joint holders.*
2. *Applicants will be required to confirm and will be deemed to have represented to our Company, the LM, their respective directors, officers, agents, affiliates and representatives that they are eligible under applicable laws, rules, regulations, guidelines and approvals to acquire the Equity Shares in this Issue.*
3. *SCSBs applying in the Issue must apply through an ASBA Account maintained with any other SCSB.*

This Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018. For further details, please refer chapter titled “Issue Procedure” beginning on page 159 of this Draft Prospectus.

ISSUE PROCEDURE

All Applicants should review the General Information Document for Investing in Public Issue, prepared and issued in accordance with the SEBI circular no CIR/CFD/DIL/12/2013 dated October 23, 2013 notified by SEBI and updated pursuant to SEBI Circular CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015, the SEBI Circular SEBI/HO/CFD/DIL/CIR/P/2016/26 dated January 21, 2016, SEBI circular SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018 and updated pursuant to SEBI Circular SEBI/HO/CFD/DIL1/CIR/P/2020/37 dated March 17, 2020 (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. The General Information Document is available on the websites of Stock Exchange, the Company and the Lead Manager. Please refer to the relevant provisions of the General Information Document which are applicable to the Issue.

Additionally, all Applicants may refer to the General Information Document for information in relation to (i) category of investors eligible to participate in the Issue; (ii) maximum and minimum Bid size; (iii) price discovery and allocation; (iv) payment Instructions for ASBA Applicants; (v) issuance of Confirmation of Allocation Note (“CAN”) and Allotment in the Issue; (vi) price discovery and allocation; (vii) general instructions (limited to instructions for completing the Application Form); (viii) designated date; (ix) disposal of applications; (x) submission of Application Form; (xi) other instructions (limited to joint bids in cases of individual, multiple bids and instances when an application would be rejected on technical grounds); (xii) applicable provisions of Companies Act, 2013 relating to punishment for fictitious applications; (xiii) mode of making refunds; and (xiv) interest in case of delay in Allotment or refund.

Please note that the information stated/covered in this section may not be complete and/or accurate and as such would be subject to modification/change. Our Company, and Lead Manager do not accept any responsibility for the completeness and accuracy of the information stated in this section and the General Information Document. Our Company, and Lead Manager would not be able for any amendment, modification or change in applicable law, which may occur after the date of this Draft Prospectus. Applicants are advised to make their independent investigations and ensure that their applications are submitted in accordance with the applicable laws and do not exceed the investment limits or maximum number of Equity Shares that can be held by them under applicable law or as specified in this Draft Prospectus.

Pursuant to the SEBI ICDR Regulations, 2018 the ASBA process is mandatory for all investors excluding Anchor Investors and it allows the registrar, share transfer agents, depository participants and stock brokers to accept Application forms. SEBI through its circular (SEBI/HO/CFD/DIL2/CIR/P/2018/138) dated November 1, 2018 as amended from time to time, including pursuant to circular (SEBI/HO/CFD/DIL2/CIR/P/2019/50) dated April 3, 2019 (“UPI Circular”) in addition to ASBA Process has introduced an alternate payment mechanism using Unified Payments Interface (“UPI”), consequent reduction in timelines for listing in a phased manner. Further, SEBI vide its circular no. (SEBI/HO/CFD/DIL2/CIR/P/2019/76) dated June 28, 2019 has notified Phase II for detail implementation refers below “Phased implementation of Unified Payments Interface”. Applicants applying through the ASBA process or UPI Mechanism should carefully read the provisions applicable to such applications before making their application through the ASBA process. Please note that all Applicants are required to make payment of the full Application Amount along with the Application Form. In case of ASBA Applicants, an amount equivalent to the full Application Amount will be blocked by the SCSBs hence applicant shall ensure that ASBA Bank Account has sufficient Balance.

ASBA Applicants are required to submit ASBA Applications to the selected branches / offices of the RTAs, DPs, Designated Bank Branches of SCSBs. The lists of banks that have been notified by SEBI to act as SCSB (Self Certified Syndicate Banks) for the ASBA Process are provided on <http://www.sebi.gov.in>. For details on designated branches of SCSB collecting the Application Form, please refer the above-mentioned SEBI link. The list of Stock Brokers, Depository Participants (“DP”), Registrar to an Issue and Share Transfer Agent (“RTA”) that have been notified by Stock Exchange to act as intermediaries for submitting Application Forms are provided on the website of the Stock Exchange. For details on their designated branches for submitting Application Forms, please refer the above-mentioned Stock Exchange website.

Phased implementation of Unified Payments Interface

SEBI has issued the UPI Circulars in relation to streamlining the process of public issue of inter alia, equity shares. Pursuant to the UPI Circulars, the UPI Mechanism has been introduced in a phased manner as a payment mechanism (in addition to mechanism of blocking funds in the account maintained with SCSBs under ASBA)

for applications by RIBs through Designated Intermediaries with the objective to reduce the time duration from public issue closure to listing from six Working Days to up to three Working Days. Considering the time required for making necessary changes to the systems and to ensure complete and smooth transition to the UPI payment mechanism, the UPI Circulars have introduced the UPI Mechanism in three phases in the following manner:

Phase I: This phase was applicable from January 1, 2019 until March 31, 2019 or floating of five main board public issues, whichever is later. Subsequently, the timeline for implementation of Phase I was extended till June 30, 2019. Under this phase, an RII had the option to submit the ASBA Form with any of the Designated Intermediary and use his/ her UPI ID for the purpose of blocking of funds. The time duration from public Issue closure to listing continued to be six working days.

Phase II: This phase has become applicable from July 1, 2019. SEBI vide its circular no. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 8, 2019 had extended the timeline for implementation of UPI Phase II till March 31, 2020. Further, SEBI vide its circular no. SEBI/HO/CFD/DIL2/CIR/P/2020 dated March 30, 2020 decided to continue Phase II of UPI with ASBA until further notice. Under this phase, submission of the ASBA Form by RIBs through Designated Intermediaries (other than SCSBs) to SCSBs for blocking of funds will be discontinued and will be replaced by the UPI Mechanism. However, the time duration from public Issue closure to listing would continue to be six Working Days during this phase.

Phase III: 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.

Furthermore, pursuant to SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/45 dated April 5, 2022, all individual Investors in initial public offerings (opening on or after May 1, 2022) whose application sizes are up to ₹500,000 shall use the UPI Mechanism.

For further details, refer to the General Information Document available on the websites of the Stock Exchange and the Lead Manager.

Fixed Price Issue Procedure

The offer is being made under Chapter IX of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 through a Fixed Price Process. Wherein a minimum 50% of the Net Issue is allocated for Retail Individual Applicants and the balance shall be offered to individual applicants other than Retail Individual Applicants and other investors including corporate bodies or institutions, QIBs and Non-Institutional Applicants. However, if the aggregate demand from the Retail Individual Applicants is less than 50%, then the balance Equity Shares in that portion will be added to the non-retail portion offered to the remaining investors including QIBs and NIIs and vice-versa subject to valid Applications being received from them at or above the Issue Price.

Additionally, if the Retail Individual Applicants category is entitled to more than fifty per cent on proportionate basis, the Retail Individual Applicants shall be allocated that higher percentage. However, the Application by an Applicant should not exceed the investment limits prescribed under the relevant regulations/statutory guidelines.

Subject to the valid Applications being received at the Issue Price, allocation to all categories in the Net Issue, shall be made on a proportionate basis, except for the Retail Portion where Allotment to each Retail Individual Applicants shall not be less than the minimum lot, subject to availability of Equity Shares in Retail Portion, and the remaining available Equity Shares, if any, shall be allotted on a proportionate basis. Under subscription if any, in any category, except in the QIB Portion, would be allowed to be met with spill over from any other category or a combination of categories at the discretion of our Company in consultation with the LM and the Stock Exchange are required to submit their Applications to the Application Collecting Intermediaries i.e. SCSB or Registered Brokers of Stock Exchanges or Registrar to the Issue and Share Transfer Agents (RTAs) or Depository Participants (DPs) registered with SEBI. In case of QIB Applicants, the Company in consultation with the Lead Manager may reject Applications at the time of acceptance of Application Form provided that the reasons for such rejection shall be provided to such Applicant in writing.

In case of Non-Institutional Applicants and Retail Individual Applicants, the Company would have a right to reject the Applications only on technical grounds. In case DP ID, Client ID and PAN mentioned in the Application Form and entered into the electronic system of the stock exchange, do not match with the DP ID, Client ID and PAN available in the depository database, the application is liable to be rejected.

Investors should note that Equity Shares will be allotted to successful Applicants in dematerialized form only. The Equity Shares on Allotment shall be traded only in the dematerialize segment of the Stock Exchange, as mandated by SEBI. Applicants will not have the option of getting allotment of the Equity Shares in physical form. However, the Investors may get the Equity Shares rematerialized subsequent to the allotment.

Availability of Draft Prospectus/Prospectus and Application Forms

Copies of the Application Form and the Draft prospectus / Prospectus will be available at the offices of the LM, the Designated Intermediaries at Bidding Centers, and Registered Office of our Company. An electronic copy of the Application Form will also be available for download on the websites of the Stock Exchange(s), the SCSBs, the Registered Brokers, the RTAs and the CDPs at least one (1) day prior to the Issue Opening Date.

Applicants shall only use the specified Application Form for the purpose of making an Application in terms of the Draft Prospectus / Prospectus. All the Applicants (other than Anchor Investor and Retail Individual Investor using UPI Payment Mechanism) shall mandatorily participate in the Issue only through the ASBA process for application. ASBA applicants must provide bank account details and authorization to block funds in the relevant space provided in the Application Form and the Application Forms that do not contain such details are liable to be rejected.

Retail Individual Investors submitting their application form to any Designated Intermediaries (other than SCSBs) shall be required to bid using the UPI Mechanism and must provide the UPI ID in the relevant space provided in the Application Form. Retail Individual Investors submitting their application form to any Designated Intermediaries (other than SCSBs) failed to mention UPI ID are liable to be rejected. Retail Individual Investors may also apply through the SCSBs and mobile applications using the UPI handles as provided on the website of the SEBI.

ASBA Applicants shall ensure that the applications are made on Application Forms bearing the stamp of the Designated Intermediary, submitted at the Collection Centers only (except in case of electronic Bid cum Application Forms) and the Bid cum 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 of Application Form
Resident Indians and Eligible NRIs applying on a non-repatriation basis (ASBA)**	White*
Non-Residents and Eligible NRIs applying on a repatriation basis (ASBA)**	Blue*

*Excluding electronic Application Form.

**Application Forms will also be available on the website of the BSE (www.bseindia.com). Same Application

Form applies to all ASBA Applicants/ Retail Individual Investors applying through UPI mechanism, irrespective of whether they are submitted to the SCSBs, to the Registered Brokers, to Registrars to an Issue and Share Transfer Agents, Depository Participants or to the Syndicate (in Specified Cities).

In case of ASBA Forms, Designated Intermediaries shall upload the relevant Application details in the electronic bidding system of the Stock Exchanges. Subsequently, for ASBA Forms (other than RIIs using UPI mechanism) Designated Intermediaries (other than SCSBs) shall submit/deliver the Application Form (except the Application Form from a RIIs using the UPI mechanism) to the respective SCSBs, where the Applicant has a bank account and shall not submit it to any non-SCSB bank or any Escrow Bank. For RIIs using UPI mechanism, the Stock Exchanges shall share the Application details (including UPI ID) with the Sponsor Bank on a continuous basis to enable the Sponsor Bank to initiate UPI Mandate Request to RIIs for blocking of funds.

Submission and Acceptance of Application Form

Pursuant to SEBI Circular No. CIR/CFD/POLICYCELL/11/2015 Dated November 10, 2015, an Investor, intending to subscribe to this Issue, shall submit a completed application form to any of the following Intermediaries (Collectively called “Designated Intermediaries”).

Sr No.	Designated Intermediaries
1.	An SCSB, with whom the bank account to be blocked, is maintained
2.	A syndicate member (or sub-syndicate member)
3.	A stock broker registered with a recognized stock exchange (and whose name is mentioned on the website of the stock exchange as eligible for this activity) (“broker”)
4.	A depository participant (“DP”) (whose name is mentioned on the website of the stock exchange as eligible for this activity)
5.	Registrar to an issue and share transfer agent (“RTA”) (whose name is mentioned on the website of the stock exchange as eligible for this activity)

The aforesaid intermediaries shall, at the time of receipt of application, give an acknowledgement to investor, by giving the counter foil or specifying the application number to the investor, as a proof of having accepted the application form, in physical or electronic mode, respectively.

Designated Intermediaries shall submit Application Forms to SCSBs only

The upload of the details in the electronic bidding system of stock exchange will be done by:

For Applications submitted by investors to SCSB:	After accepting the form, SCSB shall capture and upload the relevant details in the electronic bidding system as specified by the stock exchanges(s) and may by blocking funds available in the bank account specified in the form, to the extent of the application money specified.
For Applications submitted by investors to intermediaries other than SCSBs without use of UPI for payment:	After accepting the application form, respective intermediary shall capture and upload the relevant details in the electronic bidding system of stock exchange(s). Post uploading, they shall forward a schedule as per prescribed format along with the application forms to designated branches of the respective SCSBs for blocking of funds within one day of closure of Issue.
For applications submitted by investors to intermediaries other than SCSBs with use of UPI for payment:	After accepting the application form, respective intermediary shall capture and upload the relevant bid details, including UPI ID, in the electronic bidding system of stock exchange(s). Stock Exchange shall share bid 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(s) 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.

Who can apply?

In addition to the category of Applicants set forth under General Information Document, the following persons are also eligible to invest in the Equity Shares under all applicable laws, regulations and guidelines, including:

- FPIs other than Category III foreign portfolio investor;
- Category III foreign portfolio investors, which are foreign corporate or foreign individuals only under the Non-Institutional Investors (NIIs) category;
- Mutual Funds registered with SEBI;
- VCFs registered with SEBI;
- FVCIs registered with SEBI;

- Multilateral and bilateral development financial institutions;
- State Industrial Development Corporations;
- Insurance companies registered with Insurance Regulatory and Development Authority;
- Provident Funds with a minimum corpus of ₹ 250 million and who are authorised under their constitution to hold and invest in equity shares;
- Pension Funds with a minimum corpus of ₹ 250 million and who are authorised under their constitution to hold and invest in equity shares;
- National Investment Fund set up by resolution no. F.NO.2/3/2005-DDII dated November 23, 2005 of the GoI, published in the Gazette of India;
- Insurance funds set up and managed by the army, navy or air force of the Union of India and by the Department of Posts, India;
- Nominated Investor and Market Maker
- Scientific and/or industrial research organisations authorised in India to invest in the Equity Shares.
- Any other person eligible to apply in this Issue, under the laws, rules, regulations, guidelines and policies applicable to them.

Applications not to be made by:

1. Minors (except under guardianship)
2. Partnership firms or their nominees
3. Overseas Corporate Bodies

The Equity Shares have not been and will not be registered under the U.S Securities Act or any other applicable law of the United States and, unless so registered, and may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S Securities Act and applicable state securities laws. Accordingly, the Equity Shares are only being offered and sold (i) within the United States only to persons reasonably believed to be “qualified institutional buyers” (as defined in Rule 144A under the U.S Securities Act and referred to in this Draft Prospectus as “U.S. QIBs”, for the avoidance of doubt, the term U.S. QIBs does not refer to a category of institutional investor defined under applicable Indian regulations and referred to in this Draft Prospectus as “QIBs”) in transactions exempt from, or not subject to, the registration requirements of the U.S Securities Act, and (ii) outside the United States in offshore transactions in reliance on Regulations S under the U.S Securities Act and the applicable laws of the jurisdiction where those offers and sales occur.

The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Applications may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

Participation by associates/affiliates of Lead Manager

The Lead Manager shall not be entitled to subscribe to this Issue in any manner except towards fulfilling their underwriting obligations. However, associates and affiliates of the Lead Manager may subscribe to Equity Shares in the Issue, either in the QIB Portion and Non-Institutional Category where the allotment is on a proportionate basis and such subscription may be on their own account or on behalf of their clients. All categories of investors, including associates or affiliates of the LM, shall be treated equally for the purpose of allocation to be made on a proportionate basis

Option to Subscribe to the Issue

1. Our Company shall allot the specified securities in dematerialised form only. Investors opting for allotment in dematerialised form may get the specified securities rematerialised subsequent to allotment.
2. The equity shares, on allotment, shall be traded on stock exchange in demat segment only.
3. A single application from any investor shall not exceed the investment limit/minimum number of specified securities that can be held by him/her/it under the relevant regulations/statutory guidelines.

Application By HUF

Hindu Undivided Families or HUFs, in the individual name of the Karta. The Applicant should specify that the Bid is being made in the name of the HUF in the Bid cum Application Form/Application Form as follows: "Name of sole or first Bidder/Applicant: XYZ Hindu Undivided Family applying through XYZ, where XYZ is the name of the Karta". Bids/Applications by HUFs may be considered at par with Bids/Applications from individuals

Application by Mutual Funds

Application made by asset management companies or custodians of Mutual Funds shall specifically state names of the concerned schemes for which such Applications are made. In case of a mutual fund, a separate Application can be made in respect of each scheme of the mutual fund registered with SEBI and such Applications in respect of more than one (1) 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.

With respect to Applications by Mutual Funds, a certified copy of their SEBI registration certificate must be attached with the Application Form. Failing this, our Company reserves the right to reject their Application in whole or in part, in either case, without assigning any reason thereof.

No mutual fund scheme shall invest more than 10% of its net asset value in the equity shares or equity related instruments of any single 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 Indian Public including eligible NRIs applying on Non-Repatriation

Application must be made only in the names of individuals, Limited Companies or Statutory Corporations/institutions and not in the names of Minors, Foreign Nationals, Non Residents (except for those applying on non-repatriation), trusts, (unless the trust is registered under the Societies Registration Act, 1860 or any other applicable trust laws and is authorized under its constitution to hold shares and debentures in a Company), An applicant in the Net Public Category cannot make an application for that number of Equity Shares exceeding the number of Equity Shares offered to the public.

Application by Eligible NRIs/FII's on Repatriation Basis

Eligible NRIs may obtain copies of Application Form from the Designated Intermediaries. Eligible NRI Applicants applying on a repatriation basis by using the Non-Resident Forms should authorize their SCSB to block their Non-Resident External ("NRE") accounts, or Foreign Currency Non-Resident ("FCNR") ASBA Accounts, and eligible NRI Applicants applying on a non-repatriation basis by using Resident Forms should authorize their SCSB to block their Non-Resident Ordinary ("NRO") accounts for the full Application Amount, at the time of the submission of the Application Form.

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).

Pursuant to the provisions of the FEMA regulations, investments by NRIs under the Portfolio Investment Scheme ("PIS") is subject to certain limits, i.e., 10.00% of the paid-up equity share capital of the company. Such limit for NRI investment under the PIS route can be increased by passing a board resolution, followed by a special resolution by the shareholders, subject to prior intimation to the RBI. Our Company has not passed any resolution to increase this limit and hence investments by NRIs under the PIS will be subject to a limit of 10% of the paid-up equity capital of the Company.

Application by FPIs

In terms of the FPI Regulations, the issue of Equity Shares to a single FPI or an investor group (which means the same set of ultimate beneficial owner(s) investing through multiple entities) is not permitted to exceed 10% of our post- Issue Equity Share capital. Further, in terms of the FEMA Regulations, the total holding by each

FPI shall be below 10% of the total paid-up Equity Share capital of our Company and the total holdings of all FPIs put together shall not exceed 24% of the paid-up Equity Share capital of our Company. The aggregate limit of 24% may be increased up to the sectoral cap by way of a resolution passed by our Board followed by a special resolution passed by the shareholders of our Company and subject to prior intimation to the RBI.

In case the total holding of an FPI increases beyond 10% of the total paid-up Equity Share capital of our Company, 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.

FPIs are permitted to participate in the Issue subject to compliance with conditions and restrictions which may be specified by the Government from time to time.

Subject to compliance with all applicable Indian laws, rules, regulations, guidelines and approvals in terms of Regulation 21 of the FPI Regulations, an FPI, by virtue of their investment manager being appropriately regulated, may issue or otherwise deal in offshore derivative instruments (as defined under the FPI Regulations as any instrument, by whatever name called, which is issued overseas by a FPI against securities held by it that are listed or proposed to be listed on any recognized stock exchange in India, as its underlying) directly or indirectly, only in the event (i) such offshore derivative instruments are issued only to persons who are regulated by an appropriate regulatory authority; and (ii) such offshore derivative instruments are issued after compliance with 'know your client' norms. An FPI is also required to ensure that no further issue or transfer of any offshore derivative instrument is made by or on behalf of it to any persons that are not regulated by an appropriate foreign regulatory authority. In case of Applications made by FPIs, a verified true copy of the certificate of registration issued by the designated Depository Participant under the FPI Regulations is required to be attached along with the Application form, failing which our Company reserves the right to reject the Application without assigning any reasons thereof.

Application by SEBI registered VCFs, AIFs and FVCIs

SEBI VCF Regulations and SEBI FVCI Regulations inter alia prescribe the investment restrictions on the VCFs and FVCIs registered with SEBI. Further, SEBI AIF Regulations prescribe, among others, the investment restrictions on AIFs.

Accordingly, the holding by any individual VCF registered with SEBI in one (1) 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, in the aggregate, in certain specified instruments, which includes subscription to an initial public offering.

Category I and II AIFs cannot invest more than 25% of their corpus in one (1) investee company. A category III AIF cannot invest more than 10% of their investible funds in one (1) investee company. A venture capital fund registered as a category I AIF, as defined in 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 SEBI AIF Regulations shall continue to be regulated by SEBI VCF Regulations 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 SEBI AIF Regulations.

Further, according to SEBI ICDR Regulations, the shareholding of VCFs and category I AIFs or FVCI held in a company prior to making an initial public offering would be exempt from lock-in requirements provided that such equity shares held are locked in for a period of at least one (1) year from the date of purchase by such VCF or category I AIFs or FVCI.

All non-resident investors should note that refunds (in case of Anchor Investors), dividends and other distributions, if any, will be payable in Indian Rupees only and net of bank charges and commission. Our Company or the LM will not be responsible for loss, if any, incurred by the Applicant on account of conversion of foreign currency. 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.

Application by provident funds/ pension funds

In case of Applications made by provident funds/pension funds, subject to applicable laws, with minimum corpus of ₹ 2,500 Lakhs, a certified copy of certificate from a chartered accountant certifying the corpus of the provident fund/ pension fund must be attached to the Application Form. Failing this, our Company reserves the right to reject their application, without assigning any reason thereof

Application 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 this, our Company reserves the right to reject their application without assigning any reason thereof.

Application by Banking Companies

In case of Application made by banking companies registered with the RBI, certified copies of: (i) the certificate of registration issued by the 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 reserves the right to reject any Application by a banking company, without assigning any reason therefor.

The investment limit for banking companies in non-financial services companies as per the Banking Regulation Act, 1949, as amended (the "Banking Regulation Act"), and the Master Direction – Reserve Bank of India (Financial Services provided by Banks) Directions, 2016, is 10% of the paid-up share capital of the investee company or 10% of the banks' own paid-up share capital and reserves, whichever is less.

Further, the aggregate investment by a banking company in subsidiaries and other entities engaged in financial and non-financial services company cannot exceed 20% of the bank's paid-up share capital and reserves. A banking company may hold up to 30% of the paid-up share capital of the investee company with the prior approval of the RBI provided that the investee company is engaged in non-financial activities in which banking companies are permitted to engage under the Banking Regulation Act.

Application by Insurance Companies

In case of Application 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 reserves the right to reject their application without assigning any reason thereof.

Insurance companies participating in this Issue, shall comply with all applicable regulations, guidelines and circulars issued by IRDAI from time to time including the Insurance Regulatory and Development Authority of India (Investment) Regulations, 2016 ("IRDA Investment Regulations").

Application by SCSBs

SCSBs participating in the Issue are required to comply with the terms of SEBI circulars dated September 13, 2012 and January 2, 2013. Such SCSBs are required to ensure that for making applications on their own account using ASBA, they should have a separate account in their own name with any other SEBI registered SCSBs. Further, such account shall be used solely for the purpose of making application in public issues and clear demarcated funds should be available in such account for ASBA applications.

Application by Systemically Important Non-Banking Financial Companies

In case of Application made by systemically important non-banking financial companies, 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 reserves the right to reject any Application, without assigning any reason thereof. Systemically important non-banking financial companies participating in the Issue shall comply with all applicable regulations, guidelines and circulars issued by RBI from time to time.

Application under Power of Attorney

In case of Application made pursuant to a power of attorney or by limited companies, corporate bodies, registered societies, FIIs, FPIs, Mutual Funds, Eligible QFIs, 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, provident funds with a minimum corpus of ₹ 2,500 Lakhs and pension funds with a minimum corpus of ₹ 2,500 Lakhs (in each case, subject to applicable law and in accordance with their respective constitutional documents), 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 reserves the right to accept or reject their application in whole or in part, in either case, without assigning any reasons thereof. In addition to the above, certain additional documents are required to be submitted by the following entities:

- With respect to Applications by FIIs and Mutual Funds, a certified copy of their SEBI registration certificate must be lodged along with the Application Form.
- With respect to Applications by insurance companies registered with the Insurance Regulatory and Development Authority, in addition to the above, a certified copy of the certificate of registration issued by the Insurance Regulatory and Development Authority must be lodged along with the Application Form.
- With respect to Applications made by provident funds with a minimum corpus of ₹ 2500 Lakhs (subject to applicable law) and pension funds with a minimum corpus of ₹ 2500 Lakhs, a certified copy of a certificate from a chartered accountant certifying the corpus of the provident fund/pension fund must be lodged along with the Application Form.
- With respect to 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.
- Our Company in its absolute discretion, reserves the right to relax the above condition of simultaneous lodging of the power of attorney along with the Application form, subject to such terms and conditions that our Company and the Lead Manager may deem fit.

The Company, in its absolute discretion, reserves the right to permit the holder of the power of attorney to request the Registrar to the Issue that, for the purpose of printing particulars on the refund order and mailing of the Allotment Advice / CANs / letters notifying the unblocking of the bank accounts of ASBA applicants, the Demographic Details given on the Application Form should be used (and not those obtained from the Depository of the application). In such cases, the Registrar to the Issue shall use Demographic Details as given on the Application Form instead of those obtained from the Depositories

Application by OCBs

In accordance with RBI regulations, OCBs cannot participate in this Issue.

Maximum and Minimum Application Size

1. For Retails Individual Applicants

The Application must be for a minimum of 2,000 Equity Shares and in multiples of 2,000 Equity Shares thereafter, so as to ensure that the Application Price payable by the Applicant does not exceed ₹ 2,00,000. In case of revision of Applications, the Retail Individual Investors have to ensure that the Application Price does not exceed ₹ 2,00,000.

2. For Other than Retail Individual Investors (Non-Institutional Investors 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 2,000 Equity Shares thereafter. An application cannot be submitted for more than the Net Issue Size. However, the maximum Application by a QIB investor should not exceed the investment limits prescribed for them by applicable laws. Under existing SEBI Regulations, a QIB Applicant and Non-Institutional Investor cannot withdraw its Application after the Issue Closing Date and is required to pay 100% Bid Amount 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 Draft Prospectus.

The above information is given for the benefit of the Applicants. The Company and the LM are not liable for any amendments or modification or changes in applicable laws or regulations, which may occur after the date of this Draft Prospectus. Applicants are advised to make their independent investigations and ensure that the number of Equity Shares applied for do not exceed the applicable limits under laws or regulations

ISSUE PROCEDURE FOR ASBA (APPLICATION SUPPORTED BY BLOCKED ACCOUNT) APPLICANTS

In accordance with the SEBI circular no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 all the Applicants have to compulsorily apply through the ASBA Process. Our Company and the Lead Manager are not liable for any amendments, modifications, or changes in applicable laws or regulations, which may occur after the date of the Draft Prospectus. ASBA Applicants are advised to make their independent investigations and to ensure that the ASBA Application Form is correctly filled up, as described in this section.

Lists of banks that have been notified by SEBI to act as SCSB (Self-Certified Syndicate Banks) for the ASBA Process are provided on <http://www.sebi.gov.in>. For details on designated branches of SCSB collecting the Application Form, please refer the above-mentioned SEBI link.

ASBA Process

Resident Retail Individual Investor shall submit his Application through an Application Form, either in physical or electronic mode, to the SCSB with whom the bank account of the ASBA Applicant or bank account utilized by the ASBA Applicant ("ASBA Account") is maintained. The SCSB shall block an amount equal to the Application Amount in the bank account specified in the ASBA Application Form, physical or electronic, on the basis of an authorization to this effect given by the account holder at the time of submitting the Application.

The Application Amount shall remain blocked in the aforesaid ASBA Account until finalization of the Basis of Allotment in the Issue and consequent transfer of the Application Amount against the allocated shares to the ASBA Public Issue Account, or until withdrawal/failure of the Issue or until withdrawal/rejection of the ASBA Application, as the case may be.

The ASBA data shall thereafter be uploaded by the SCSB in the electronic IPO system of the Stock Exchange. Once the Basis of Allotment is finalized, the Registrar to the Issue shall send an appropriate request to the Controlling Branch of the SCSB for unblocking the relevant bank accounts and for transferring the amount allocable to the successful ASBA Applicants to the ASBA Public Issue Account. In case of withdrawal/failure of the Issue, the blocked amount shall be unblocked on receipt of such information from the Lead Manager.

ASBA Applicants are required to submit their applications, either in physical or electronic mode. In case of application in physical mode, the ASBA Applicant shall submit the ASBA Application Form at the Designated Branch of the SCSB or Registered Brokers or Registered RTA's or DPs registered with SEBI. In case of application in electronic form, the ASBA Applicant shall submit the Application Form either through the internet banking facility available with the SCSB, or such other electronically enabled mechanism for applying and blocking funds in the ASBA account held with SCSB, and accordingly registering such Applications.

APPLICATION FORM SHALL BEAR THE STAMP OF THE SYNDICATE MEMBER /SCSBS /REGISTRAR AND SHARE TRANSFER AGENTS /DEPOSITORY PARTICIPANTS /STOCK BROKERS AND IF NOT, THE SAME SHALL BE REJECTED.

Who can apply?

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.

Mode of Payment

Upon submission of an Application Form with the SCSB, whether in physical or electronic mode, each ASBA Applicant shall be deemed to have agreed to block the entire Application Amount and authorized the Designated Branch of the SCSB to block the Application Amount, in the bank account maintained with the SCSB.

Application Amount paid in cash, by money order or by postal order or by stock invest, or ASBA Application Form accompanied by cash, draft, money order, postal order or any mode of payment other than blocked amounts in the SCSB bank accounts, shall not be accepted.

After verifying that sufficient funds are available in the ASBA Account, the SCSB shall block an amount equivalent to the Application Amount mentioned in the ASBA Application Form till the Designated Date.

On the Designated Date, the SCSBs shall transfer the amounts allocable to the ASBA Applicants from the respective ASBA Account, in terms of the SEBI Regulations, into the ASBA Public Issue Account. The balance amount, if any against the said Application in the ASBA Accounts shall then be unblocked by the SCSBs on the basis of the instructions issued in this regard by the Registrar to the Issue.

The entire Application Amount, as per the Application Form submitted by the respective ASBA Applicants, would be required to be blocked in the respective ASBA Accounts until finalization of the Basis of Allotment in the Issue and consequent transfer of the Application Amount against allocated shares to the ASBA Public Issue Account, or until withdrawal/failure of the Issue or until rejection of the ASBA Application, as the case may be.

Unblocking of ASBA Account

On the basis of instructions from the Registrar to the Issue, the SCSBs shall transfer the requisite amount against each successful ASBA Applicant to the ASBA Public Issue Account as per section 40(3) of the Companies Act, 2013 and shall unblock excess amount, if any in the ASBA Account.

However, the Application Amount may be unblocked in the ASBA Account prior to receipt of intimation from the Registrar to the Issue by the Controlling Branch of the SCSB regarding finalization of the Basis of Allotment in the Issue, in the event of withdrawal/failure of the Issue or rejection of the ASBA Application, as the case may be.

Terms of payment

The entire Issue price of ₹51 per share is payable on application. In case of allotment of lesser number of Equity Shares than the number applied, the Registrar shall instruct the SCSBs to unblock the excess amount paid on Application to the Applicants. SCSBs will transfer the amount as per the instruction of the Registrar to the Public Issue Account, the balance amount after transfer will be unblocked by the SCSBs. The Applicants should note that the arrangement with Bankers to the Issue or the Registrar is not prescribed by SEBI and has been established as an arrangement between our Company, Banker to the Issue and the Registrar to the Issue to facilitate collections from the Applicants.

Payment Mechanism

The Applicants shall specify the bank account number in their Application Form and the SCSBs shall block an amount equivalent to the bid Amount (issue price) in the bank account specified in the Application Form. The SCSB shall keep the bid Amount in the relevant bank account blocked until withdrawal/ rejection of the Application or receipt of instructions from the Registrar to unblock the bid Amount. However, Non-Retail Investors shall neither withdraw nor lower the size of their applications at any stage. In the event of withdrawal or rejection of the Application Form or for unsuccessful Application Forms, the Registrar to the Issue shall give instructions to the SCSBs to unblock the application money in the relevant bank account within one day of receipt of such instruction. The Bid Amount shall remain blocked in the ASBA Account until finalization of the Basis of Allotment in the Issue and consequent transfer of the Bid Amount to the Public Issue Account, or until withdrawal/ failure of the Issue or until rejection of the Bid by the ASBA Bidder, as the case may be.

PROCEDURE FOR UNIFIED PAYMENT INTERFACE (UPI)

In accordance to the SEBI Circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, to stream line the process of public issue of Equity Shares and convertibles, Phase II shall become effective from July 01, 2019, thereafter for applications by Retail Individual Investors through intermediaries, where the existing process of investor submitting application form with any intermediaries along with bank account details and movement of such application forms from intermediaries to self-certified Syndicate Banks (SCSBs) for blocking of funds, will be discontinued. For such applications only the UPI mechanism would be permissible mode.

Who can apply through UPI Mode:

Only Retail Individual Investors are allowed to use UPI for the payment in public issues. Qualified Institutional Buyers and High-Net worth Investors shall continue to apply as per the existing process.

Process

Applications through UPI in IPOs (Public Issue) can be made only through the SCSBs/mobile applications whose name appears on the SEBI website: www.sebi.gov.in.

Blocking of Funds:

- a) Investors shall create UPI ID
- b) Investors shall submit their IPO applications through intermediaries and the investors shall enter UPI ID in the application form
- c) Thereafter, intermediary shall upload the bid details and UPI ID in the electronic bidding system of the Stock Exchange
- d) Stock Exchange shall validate the bid details on the real time basis with depository's records and shall bring the inconsistencies to the notice of intermediaries for rectification and re-submission
- e) Stock Exchange shall share the details including UPI ID with Sponsor Bank, to enable the Sponsor Bank to initiate the request for the blocking of funds
- f) Thereafter the investor shall receive notification and shall confirm the request by entering valid UPI PIN and upon such acceptance of request, funds would get blocked and intimation shall be given to the investor regarding blocking of funds

Unblocking of Funds:

- a) After the issue close day, the RTA on the basis of bidding and blocking received from stock exchange undertake a reconciliation and shall prepare Basis of Allotment.
- b) Upon approval of such basis, instructions would be sent to the Sponsor Bank to initiate process for credit of funds in the public issue escrow account and unblocking of excess funds
- c) Based on authorization given by the investor using UPI PIN at the time of blocking of funds, equivalent to the allotment, would be debited from investors account and excess funds, if any, would be unblocked.

Further, RIIs would continue to have an option to modify or withdraw the bid till the closure of the issue period. For each such modification of application, RIIs shall submit a revised application and shall receive a mandate request from the Sponsor Bank to be validated as per the process indicated above. Hence, applications made through UPI ID for payment the same shall be revised by using UPI ID only.

Rejection grounds under UPI Payment Mechanism

An investor making application using any of channels under UPI Payments Mechanism, shall use only his/ her own bank account or only his/ her own bank account linked UPI ID to make an application in public issues. Applications made using third party bank account or using third party linked bank account UPI ID are liable for rejection. Sponsor Bank shall provide the investors UPI linked bank account details to RTA for purpose of reconciliation. RTA shall undertake technical rejection of all applications to reject applications made using third party bank account

List of Banks providing UPI facility

An investor shall ensure that when applying in the IPO using UPI facility, the name of his Bank shall appear in the list of SCSBs as displayed on the SEBI website.

A list of SCSBs and mobile application which are live for applying in public issues using UPI mechanism is provided on the SEBI Website at the following path:

Home >> Intermediaries/Market Infrastructure Institutions >> Recognised Intermediaries >> Self Certified Syndicate Banks eligible as Issuer Banks for UPI

Investors whose Bank is not live on UPI as on the date of the aforesaid circular, may use the other alternate channels available to them viz. submission of application form with SCSBs or using the facility of linked online trading, demat and bank account (Channel I or II at para 5.1 SEBI circular bearing no. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 01, 2018.

Unblocking of ASBA Account

On the basis of instructions from the Registrar to the Issue, the SCSBs shall transfer the requisite amount against each successful ASBA Applicant to the ASBA Public Issue Account as per section 40(3) of the Companies Act, 2013 and shall unblock excess amount, if any in the ASBA Account.

However, the Application Amount may be unblocked in the ASBA Account prior to receipt of intimation from the Registrar to the Issue by the Controlling Branch of the SCSB regarding finalization of the Basis of Allotment in the Issue, in the event of withdrawal/failure of the Issue or rejection of the ASBA Application, as the case may be.

Electronic Registration of Applications

1. The Designated Intermediary will register the Applications using the on-line facilities of the Stock Exchanges. There will be at least one on-line connectivity facility in each city, where a stock exchange is located in India and where Applications are being accepted. The Lead Manager, our Company and the Registrar are not responsible for any acts, mistakes or errors or omission and commissions in relation to, (i) the Applications accepted by the Designated Intermediary, (ii) the Applications uploaded by the Designated Intermediary, (iii) the Applications accepted but not uploaded by the Designated Intermediary or (iv) Applications accepted and uploaded without blocking funds.
2. The Designated Intermediary shall be responsible for any acts, mistakes or errors or omission and commissions in relation to, (i) the Applications accepted by the Designated Intermediary, (ii) the Applications uploaded by the Designated Intermediary, (iii) the Applications accepted but not uploaded by the Designated Intermediary and (iv) Applications accepted and uploaded without blocking funds. It shall be presumed that for Applications uploaded by the Designated Intermediary, the full Application Amount has been blocked.
3. In case of apparent data entry error either by the Designated Intermediary in entering the Application Form number in their respective schedules other things remaining unchanged, the Application Form may be considered as valid and such exceptions may be recorded in minutes of the meeting submitted to Stock Exchange(s).
4. The Designated Intermediary will undertake modification of selected fields in the Application details already uploaded within before 1.00 p.m. of the next Working Day from the Issue Closing Date.
5. The Stock Exchanges will offer an electronic facility for registering Applications for the Issue. This facility will be available with the Designated Intermediary and their authorized agents during the Issue Period. The Designated Branches or the Agents of the Designated Intermediary 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 on-line facilities on a regular basis. On the Issue Closing Date, the Designated Intermediary shall upload the Applications till such time as may be permitted by the Stock Exchanges. This information will be available with the Lead Manager on a regular basis. Applicants are cautioned that a high inflow of high volumes on the last day of the Issue Period may lead to some Applications received on the last day not being uploaded and such Applications will not be considered for allocation.
6. At the time of registering each Application submitted by an Applicant, Designated Intermediary shall enter the following details of the investor in the on-line system, as applicable:
 1. Name of the Applicant;
 2. IPO Name;
 3. Application Form number;
 4. Investor Category;
 5. PAN (of First Applicant, if more than one Applicant);

6. DP ID of the demat account of the Applicant;
 7. Client Identification Number of the demat account of the Applicant;
 8. UPI ID (RIIs applying through UPI Mechanism)
 9. Numbers of Equity Shares Applied for;
 10. Location of the Banker to the Issue or Designated Branch, as applicable, and bank code of the SCSB branch where the ASBA Account is maintained; and
 11. Bank account number
 12. 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 Application Form number which shall be system generated.
7. The Designated intermediaries shall, at the time of receipt of application, give an acknowledgement to investor, by giving the counter foil or specifying the application number to the investor, as a proof of having accepted the application form, in physical or electronic mode, respectively. The registration of the Application by the Designated Intermediary does not guarantee that the Equity Shares shall be allocated / allotted either by our Company.
 8. Such acknowledgement will be non-negotiable and by itself will not create any obligation of any kind.
 9. In case of QIB Applicants, the Lead Manager has the right to accept the Application or reject it. However, the rejection should be made at the time of receiving the Application and only after assigning a reason for such rejection in writing. In case on Non-Institutional Applicants and Retail Individual Applicants, Applications would be rejected on the technical grounds.
 10. The permission given by the Stock Exchanges to use their network and software of the Online IPO system should not in any way be deemed or construed to mean that the compliance with various statutory and other requirements by our Company and/or the Lead Manager are cleared or approved by the Stock Exchanges; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the compliance with the statutory and other requirements nor does it take any responsibility for the financial or other soundness of our Company, our Promoter, our management or any scheme or project of our Company; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this Draft Prospectus; nor does it warrant that the Equity Shares will be listed or will continue to be listed on the Stock Exchanges.
 11. Only Applications that are uploaded on the online IPO system of the Stock Exchanges shall be considered for allocation/Allotment. The Designated Intermediary will be given time till 1.00 p.m. on the next working day after the Issue Closing Date to verify the PAN, DP ID and Client ID uploaded in the online IPO system during the Issue Period, after which the Registrar will receive this data from the Stock Exchanges 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.

Withdrawal of Applications

RIIs can withdraw their applications until Issue Closing Date. In case a RIIs wishes to withdraw the applications during the Issue Period, the same can be done by submitting a request for the same to the concerned Designated Intermediary who shall do the requisite, including unblocking of the funds by the SCSB or Sponsor Bank in the ASBA Account.

The Registrar to the Issue shall give instruction to the SCSB for unblocking the ASBA Account on the Designated Date. QIBs and NIIs can neither withdraw nor lower the size of their Bids at any stage.

Signing of Underwriting Agreement

The issue is 100% Underwritten. For further details please refer to Section titled "General Information" on page no. 33 of this Draft Prospectus.

Filing of the Offer Document with the ROC

For filing details, please refer Chapter titled "General Information" beginning on page 33 of this Draft Prospectus.

Pre-Issue Advertisement

Subject to Section 30 of the Companies Act, 2013, the Company shall, after filing the Prospectus with the ROC, publish a pre-Issue advertisement, in the form prescribed by the SEBI Regulations, in one widely circulated English language national daily newspaper; one widely circulated Hindi language national daily newspaper and one regional newspaper with wide circulation where registered office of the Company is situated.

Price Discovery & Allocation of Equity shares

- a) The Issue is being made through the Fixed Price Process where in up to Equity Shares shall be reserved for Market Maker. Equity shares will be allocated on a proportionate basis to Retail Individual Applicants, subject to valid Application being received from Retail Individual Applicants at the Issue Price. The balance of the Net Issue will be available for allocation on proportionate basis to Non-Retail Applicants.
- b) Under- subscription if any, in any category, would be allowed to be met with spill-over from any other category or combination of categories at the discretion of our Company in consultation with the Lead Manager and the Stock Exchange.
- c) Allocation to Non-Residents, including Eligible NRIs, Eligible QFIs, FIIs and FVCIs registered with SEBI, applying on repatriation basis will be subject to applicable law, rules, regulations, guidelines and approvals.
- d) In terms of SEBI Regulations, Non-Retail Investors shall not be allowed to either withdraw or lower the size of their applications at any stage.
- e) Allotment status details shall be available on the website of the Registrar to the Issue.

Issuance of Allotment Advice

Upon approval of the Basis of Allotment by the Designated stock exchange, the Registrar shall upload on its website. On the basis of approved basis of allotment, the Issuer shall pass necessary corporate action to facilitate the allotment and credit of equity shares. Applicants are advised to instruct their Depository Participants to accept the Equity Shares that may be allotted to them pursuant to the issue. Pursuant to confirmation of such corporate actions, the Registrar will dispatch Allotment Advice to the Applicants who have been allotted Equity Shares in the Issue.

1. The dispatch of allotment advice shall be deemed a valid, binding and irrevocable contract.
2. **Issuer will that:**
 - (i) the allotment of the equity shares; and
 - (ii) initiate corporate action for credit of shares to the successful applicant's Depository Account within 4 working days of the Issue Closing date. The Issuer also ensures the credit of shares to the successful Applicants Depository Account is completed within one working Day from the date of allotment, after the funds are transferred from ASBA Public Issue Account to Public Issue account of the issuer.
3. The Company will issue and dispatch letters of allotment/ or letters of regret along with refund order or credit the allotted securities to the respective beneficiary accounts, if any within a period of 4 working days of the Issue Closing Date. The Company will intimate the details of allotment of securities to Depository immediately on allotment of securities under Section 56 of the Companies Act, 2013 or other applicable provisions, if any.

Issuance of Confirmation Allocation Note ("CAN")

- a) A physical book is prepared by the Registrar on the basis of the Application Forms received from Investors. Based on the physical book and at the discretion of the Company in consultation with the LM, selected Investors will be sent a CAN and if required, a revised CAN.
- b) In the event that the Offer Price is higher than the Investor Allocation Price: Investors will be sent a revised CAN within 1 (one) day of the Pricing Date indicating the number of Equity Shares allocated to such Investor and the pay-in date for payment of the balance amount. Investors are then required to pay any additional amounts, being the difference between the Offer Price and the Investor Allocation Price, as indicated in the revised CAN within the pay-in date referred to in the revised CAN. Thereafter, the Allotment Advice will be issued to such Investors.
- c) In the event the Offer Price is lower than the Investor Allocation Price: Investors who have been Allotted Equity Shares will directly receive Allotment Advice.

Designated Date

On the Designated date, the SCSBs shall transfer the funds represented by allocations of the Equity Shares into Public Issue Account with the Bankers to the Issue.

General Instructions

Applicants are requested to note the additional instructions provided below.

Do's:

1. Check if you are eligible to apply as per the terms of the Prospectus and under applicable law, rules, regulations, guidelines and approvals;
2. Read all the instructions carefully and complete the Application Form;
3. Ensure that the details about the PAN, DP ID and Client ID are correct and the Applicants depository account is active, as Allotment of the Equity Shares will be in the dematerialised form only;
4. Ensure that your Application Form, bearing the stamp of a Designated Intermediary is submitted to the Designated Intermediary at the Collection Centre within the prescribed time, except in case of electronic forms. Retail Individual Investors using UPI mechanism, may submit their ASBA forms with Designated Intermediary and ensure that it contains the stamp of such Designated Intermediary;
5. Ensure that the signature of the First Applicant in case of joint Applications, is included in the Application Forms;
6. If the first applicant is not the ASBA account holder (or the UPI- linked bank account holder as the case may be), ensure that the Application Form is signed by the ASBA account holder (or the UPI- linked bank account holder as the case may be). Ensure that you have mentioned the correct bank account number and UPI ID in the Application Form;
7. All Applicants (other than Anchor Investors and RII using UPI Mechanism) should apply through the ASBA process only. RII not using UPI mechanism, should submit their application form directly with SCSB's and not with any designated intermediary.
8. With respect to Applications by SCSBs, ensure that you have a separate account in your own name with any other SCSB having clear demarcated funds for applying under the ASBA process and that such separate account (with any other SCSB) is used as the ASBA Account with respect to your Application;
9. Ensure that you request for and receive a stamped acknowledgement of your Application;
10. 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;
11. Instruct your respective banks to not release the funds blocked in the ASBA Account under the ASBA process. Retail Individual Investors using the UPI Mechanism, should ensure that they approve the UPI Mandate Request generated by the Sponsor Bank to authorise blocking of funds equivalent to application amount and subsequent debit of funds in case of allotment, in a timely manner
12. Submit revised Applications to the same Designated Intermediary, as applicable, through whom the original Application was placed and obtain a revised TRS;
13. Except for Applications (i) on behalf of the central or state governments and the officials appointed by the courts, who, in terms of SEBI circular dated June 30, 2008, may be exempt from specifying their PAN for transacting in the securities market and (ii) Applications by persons resident in the state of Sikkim, who, in terms of 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 Applicants 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.
14. Ensure that the Demographic Details are updated, true and correct in all respects;
15. 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;
16. 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 application, the Application Form should contain only the name of the First Applicant whose name should also appear as the first holder of the beneficiary account held in joint names;

17. Ensure that the category and sub-category under which the Application is being submitted is clearly specified in the Application Form;
18. Ensure that in case of Applications under power of attorney or by limited companies, corporate, trust etc., relevant documents are submitted;
19. If you are resident outside India, ensure that Applications by you are in compliance with applicable foreign and Indian laws;
20. Applicants should note that in case the DP ID, the Client ID, UPI ID (where applicable) and the PAN mentioned in the Application Form and entered into the online IPO system of the Stock Exchange by the relevant Designated Intermediary, match with the DP ID, Client ID (where applicable) and PAN available in the Depository database otherwise 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;
21. Ensure that the Application Forms are delivered by the Applicants within the time prescribed as per the Application Form and the Prospectus;
22. Ensure that you have correctly signed the authorisation/undertaking box in the Application Form, or have otherwise provided an authorisation to the SCSB 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;
23. Ensure that you have mentioned the correct ASBA Account number (for all Bidders other than Retail Individual Investors Bidding using the UPI Mechanism) in the Bid cum Application Form and such ASBA account belongs to you and no one else. Further, Retail Individual Investors using the UPI Mechanism must also mention their UPI ID and shall use only his/her own bank account which is linked to his/her UPI ID;
24. Retail Individual Investors Bidding 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 before submitting the ASBA Form to any of the Designated Intermediaries;
25. Retail Individual Investors Bidding using the UPI Mechanism through the SCSBs and mobile applications shall ensure that the name of the bank appears in the list of SCSBs which are live on UPI, as displayed on the SEBI website. Retail Individual Investors shall ensure that the name of the app and the UPI handle which is used for making the application appears on the list displayed on the SEBI website. An application made using incorrect UPI handle or using a bank account of an SCSB or bank which is not mentioned on the SEBI website is liable to be rejected;

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 pay the Application Amount in cash, cheque, by money order or by postal order or by stock invest or any mode other than stated herein;
4. Do not send Application / ASBA Forms by post, instead submit the same to the Designated Intermediary only;
5. Do not submit the Application Forms with the Banker(s) to the Issue (assuming that such bank is not a SCSB), our Company, the BRLM or the Registrar to the Issue (assuming that the Registrar to the Issue is not one of the RTAs) or any non-SCSB bank;
6. Do not apply on an Application Form that does not have the stamp of the Designated Intermediary;
7. If you are a Retail Individual Applicant, do not apply for an exceeding ₹ 200,000;
8. Do not fill up the Application Form such that the Equity Shares applied for exceeds the Issue size and/or investment limit or maximum number of 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 the Prospectus;
9. Do not submit the General Index Register number instead of the PAN;
10. As an ASBA Applicant, do not submit the Application without ensuring that funds equivalent to the entire Application Amount are available to be blocked in the relevant ASBA Account and as in the case of Retail Individual Investors using the UPI Mechanism shall ensure that funds equivalent to the entire application amount are available in the UPI linked bank account where funds for making the bids are available.
11. As an ASBA Applicant, do not instruct your respective banks to release the funds blocked in the ASBA Account;

12. 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 Issue;
13. 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;
14. If you are a QIB, do not submit your Application after 3.00 pm on the Issue Closing Date for QIBs;
15. If you are a Non-Institutional Applicant or Retail Individual Applicant, do not submit your Application after 3.00 pm on the Issue Closing Date;
16. 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;
17. Do not submit an Application 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 Depositories);
18. If you are a QIB or a Non-Institutional Applicant, 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;
19. Do not submit more than five (5) ASBA Forms per ASBA Account;
20. Do not submit ASBA Forms at a location other than the Specified Locations or to the brokers other than the Registered Brokers at a location other than the Broker Centres; and
21. Do not submit ASBA Forms to a Designated Intermediary at a Collection Centre unless the SCSB where the ASBA Account is maintained, as specified in the ASBA Form, has named at least one (1) branch in the relevant Collection Centre, 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>). The Application Form is liable to be rejected if the above instructions, as applicable, are not complied with.
22. Do not submit a Bid cum Application Form with third party UPI ID or using a third-party bank account (in case of Bids submitted by Retail Individual Investors using the UPI Mechanism)

The Application Form is liable to be rejected if the above instructions, as applicable, are not complied with.

Instructions for completing the Application Form

The Applications should be submitted on the prescribed Application Form and in BLOCK LETTERS in ENGLISH only in accordance with the instructions contained herein and in the Application Form. Applications not so made are liable to be rejected. Application forms submitted to the SCSBs should bear the stamp of respective intermediaries to whom the application form submitted. Application form submitted directly to the SCSBs should bear the stamp of the SCSBs and/or the Designated Branch. Application forms submitted by Applicants whose beneficiary account is inactive shall be rejected.

SEBI, vide Circular No. CIR/CFD/14/2012 dated October 04, 2012 has introduced an additional mechanism for investors to submit application forms in public issues using the stock broker (“broker”) network of Stock Exchanges, who may not be syndicate members in an issue with effect from January 01, 2013. The list of Broker Centre is available on the websites of Stock Exchange.

Applicant’s Depository Account and Bank Details

Please note that, providing bank account details in the space provided in the Application Form is mandatory and applications that do not contain such details are liable to be rejected.

Applicants should note that on the basis of name of the Applicants, Depository Participant’s name, Depository Participant Identification number and Beneficiary Account Number provided by them in the Application Form, the Registrar to the Issue will obtain from the Depository the demographic details including address, Applicants bank account details, MICR code and occupation (hereinafter referred to as ‘Demographic Details’). These Bank Account details would be used for giving refunds to the Applicants. Hence, Applicants are advised to immediately update their Bank Account details as appearing on the records of the depository participant. Please note that failure to do so could result in delays in dispatch/ credit of refunds to Applicants at the Applicants’ sole risk and neither the Lead Manager nor the Registrar to the Issue or the Escrow Collection Banks or the SCSB nor the Company shall have any responsibility and undertake any liability for the same. Hence, Applicants should carefully fill in their Depository Account details in the Application Form. These Demographic Details would be used for all correspondence with the Applicants including mailing of the CANs / Allocation Advice and printing of Bank particulars on the refund orders or for refunds through electronic transfer of funds, as applicable. The

Demographic Details given by Applicants in the Application Form would not be used for any other purpose by the Registrar to the Issue. By signing the Application Form, the Applicant would be deemed to have authorized the depositories to provide, upon request, to the Registrar to the Issue, the required Demographic Details as available on its records.

Payment by Stock Invest

In terms of the Reserve Bank of India Circular No. DBOD No. FSC BC 42/ 24.47.00/ 2003 04 dated November 5, 2003; the option to use the stock invest instrument in lieu of cheques or bank drafts for payment of Application money has been withdrawn. Hence, payment through stock invest would not be accepted in this Issue.

Other Instructions

Joint Applications in the case of Individuals

Applications may be made in single or joint names (not more than three). In the case of joint Applications, all payments will be made out in favour of the Applicant whose name appears first in the Application Form or Revision Form. All communications will be addressed to the First Applicant and will be dispatched to his or her address as per the Demographic Details received from the Depository.

Multiple Applications

An Applicant should submit only one Application (and not more than one). Two or more Applications will be deemed to be multiple Applications if the sole or First Applicant is one and the same. In this regard, the procedures which would be followed by the Registrar to the Issue to detect multiple applications are given below:

- i. All applications are electronically strung on first name, address (1st line) and applicant 's status. Further, these applications are electronically matched for common first name and address and if matched, these are checked manually for age, signature and father/ husband 's name to determine if they are multiple applications.
- ii. Applications which do not qualify as multiple applications as per above procedure are further checked for common DP ID/ beneficiary ID. In case of applications with common DP ID/ beneficiary ID, are manually checked to eliminate possibility of data entry error to determine if they are multiple applications.
- iii. Applications which do not qualify as multiple applications as per above procedure are further checked for common PAN. All such matched applications with common PAN are manually checked to eliminate possibility of data capture error to determine if they are multiple applications.

In case of a mutual fund, a separate Application can be made in respect of each scheme of the mutual fund registered with SEBI and such Applications in respect of more than one scheme of the mutual fund will not be treated as multiple Applications provided that the Applications clearly indicate the scheme concerned for which the Application has been made. In cases where there are more than 20 valid applications having a common address, such shares will be kept in abeyance, post allotment and released on confirmation of know your client norms by the depositories. The Company reserves the right to reject, in its absolute discretion, all or any multiple Applications in any or all categories.

After submitting an ASBA Application either in physical or electronic mode, an ASBA Applicant cannot apply (either in physical or electronic mode) to either the same or another Designated Branch of the SCSB Submission of a second Application in such manner will be deemed a multiple Application and would be rejected. More than one ASBA Applicant may apply for Equity Shares using the same ASBA Account, provided that the SCSBs will not accept a total of more than five Application Forms with respect to any single ASBA Account.

Duplicate copies of Application Forms downloaded and printed from the website of the Stock Exchange bearing the same application number shall be treated as multiple Applications and are liable to be rejected. The Company, in consultation with the Book Running Lead Manager reserves the right to reject, in its absolute discretion, all or any multiple Applications in any or all categories. In this regard, the procedure which would be followed by the Registrar to the Issue to detect multiple Applications is given below:

- All Applications will be checked for common PAN. For Applicants other than Mutual Funds and FII subaccounts, Applications bearing the same PAN will be treated as multiple Applications and will be rejected.
- For Applications from Mutual Funds and FII sub-accounts, submitted under the same PAN, as well as Applications on behalf of the Applicants for whom submission of PAN is not mandatory such as the Central or State Government, an official liquidator or receiver appointed by a court and residents of Sikkim, the Application Forms will be checked for common DP ID and Client ID.

Permanent Account Number or PAN

Pursuant to the circular MRD/DoP/Circ 05/2007 dated April 27, 2007, SEBI has mandated Permanent Account Number (PAN) to be the sole identification number for all participants transacting in the securities market, irrespective of the amount of the transaction w.e.f. July 2, 2007. Each of the Applicants should mention his/her PAN allotted under the IT Act. Applications without the PAN will be considered incomplete and are liable to be rejected. It is to be specifically noted that Applicants should not submit the GIR number instead of the PAN, as the Application is liable to be rejected on this ground.

Our Company/ Registrar to the Issue, Lead Manager can, however, accept the Application(s) which PAN is wrongly entered into by ASBA SCSB's in the ASBA system, without any fault on the part of Applicant.

RIGHT TO REJECT APPLICATIONS

In case of QIB Applicants, the Company in consultation with the Lead Manager may reject Applications provided that the reasons for rejecting the same shall be provided to such Applicant in writing. In case of Non-Institutional Applicants, Retail Individual Applicants who applied, the Company has a right to reject Applications based on technical grounds. It should be noted that RIIs using third party bank account for the payment in the public issue using UPI facility or using third party UPI ID linked bank account are liable to be rejected.

Grounds for Technical Rejections

Applicants are requested to note that Application may be rejected on the following additional technical grounds.

- a. Amount paid does not tally with the amount payable for the highest value of Equity Shares applied for;
- b. In case of partnership firms, Equity Shares may be registered in the names of the individual partners and no firm as such shall be entitled to apply;
- c. Application by persons not competent to contract under the Indian Contract Act, 1872 including minors, insane persons;
- d. PAN not mentioned in the Application Form;
- e. GIR number furnished instead of PAN;
- f. Applications for lower number of Equity Shares than specified for that category of investors;
- g. Applications at a price other than the Fixed Price of the Issue;
- h. Applications for number of Equity Shares which are not in multiples as stated in the chapter titled "Issue Structure";
- i. Category not ticked;
- j. Multiple Applications as defined in the Prospectus;
- k. In case of Application under power of attorney or by limited companies, corporate, trust etc., where relevant documents are not submitted;
- l. Applications accompanied by Stock invest/ money order/ postal order/ cash;
- m. Signature of sole Applicant is missing;
- n. Application Forms are not delivered by the Applicant within the time prescribed as per the Application Forms, Issue Opening Date advertisement and the Prospectus and as per the instructions in the Prospectus and the Application Forms;
- o. In case no corresponding record is available with the Depositories that matches three parameters namely, names of the Applicants (including the order of names of joint holders), the Depository Participant's identity (DP ID) and the beneficiary's account number;
- p. Applications for amounts greater than the maximum permissible amounts prescribed by the regulations;
- q. Applications by OCBs;
- r. Applications by US persons other than in reliance on Regulations or "qualified institutional buyers" as defined in Rule 144A under the Securities Act;

- s. Applications not duly signed;
- t. Applications by any persons outside India if not in compliance with applicable foreign and Indian laws;
- u. Applications by any person that do not comply with the securities laws of their respective jurisdictions are liable to be rejected;
- v. Applications by persons prohibited from buying, selling or dealing in the shares directly or indirectly by SEBI or any other regulatory authority;
- w. Applications by persons who are not eligible to acquire Equity Shares of the Company in terms of all applicable laws, rules, regulations, guidelines, and approvals;
- x. Applications or revisions thereof by QIB Applicants, Non-Institutional Applicants where the Application Amount is in excess of ₹2,00,000, received after 3.00 pm on the Issue Closing Date;
- y. Applications not containing the details of Bank Account and/or Depositories Account.
- z. Applications under the UPI Mechanism submitted by Retail Individual Investors using third party bank accounts or using a third party linked bank account UPI ID (subject to availability of information regarding third party account from Sponsor Bank);
- aa. Application submitted by Retail Individual Investors using the UPI Mechanism through an SCSB and/or using a Mobile App or UPI handle, not listed on the website of SEBI.

Equity Shares in Dematerialized Form with NSDL or CDSL

To enable all shareholders of the Company to have their shareholding in electronic form, the Company had signed the following tripartite agreements with the Depositories and the Registrar and Share Transfer Agent:

- a) a tripartite agreement dated May 12, 2023 with NSDL, our Company and Registrar to the Issue;
- b) a tripartite agreement dated May 09, 2023 with CDSL, our Company and Registrar to the Issue;

The Company's shares bear an ISIN No: INE0PRJ01013

- a) An applicant applying for Equity Shares in demat form must have at least one beneficiary account with the Depository Participants of either NSDL or CDSL prior to making the application.
- b) The applicant must necessarily fill in the details (including the Beneficiary Account Number and Depository Participant's Identification number) appearing in the Application Form or Revision Form.
- c) Equity Shares allotted to a successful applicant will be credited in electronic form directly to the Applicant's beneficiary account (with the Depository Participant).
- d) Names in the Application Form or Revision Form should be identical to those appearing in the account details in the Depository. In case of joint holders, the names should necessarily be in the same sequence as they appear in the account details in the Depository.
- e) If incomplete or incorrect details are given under the heading 'Applicants Depository Account Details' in the Application Form or Revision Form, it is liable to be rejected.
- f) The Applicant is responsible for the correctness of his or her demographic details given in the Application Form vis-à-vis those with their Depository Participant.
- g) It may be noted that Equity Shares in electronic form can be traded only on the stock exchanges having electronic connectivity with NSDL and CDSL. The Stock Exchange where our Equity Shares are proposed to be listed has electronic connectivity with CDSL and NSDL.
- h) The trading of the Equity Shares of our Company would be only in dematerialized form.

Communications

All future communications in connection with Applications made in this Issue should be addressed to the Registrar to the Issue quoting the full name of the sole or First Applicant, Application Form number, Applicants Depository Account Details, number of Equity Shares applied for, date of Application form, name and address of the Banker to the Issue where the Application was submitted and a copy of the acknowledgement slip.

Investors can contact the Compliance Officer or the Registrar to the Issue in case of any pre-Issue or post Issue related problems such as non-receipt of letters of allotment, credit of allotted shares in the respective beneficiary accounts, etc.

ULTRA RICH WEDDINGS LIMITED Nidhi Patel Company Secretary and Compliance Officer Address: 222, Tower C, Siddhi Vinayak Business Towers, Behind DCP Office, Off S. G. Highway, Makarba, Ahmedabad - 380051, Gujarat, India. Tel No: +91 9909999659 Website: www.ultrarichmatch.com E-mail: info@ultrarichmatch.com	Bigshare Services Private Limited Address: Office No. S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Center, Mahakali Caves Road, Andheri East, Mumbai-400093 Tel No: +91 22-62638200 Fax No +91 22-62638299 Website: www.bigshareonline.com E-Mail: ipo@bigshareonline.com Contact Person: Mr. Aniket Chindarkar SEBI Reg. No.: INR000001385
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Disposal of Applications

With respect to Investors, our Company shall ensure dispatch of Allotment Advice, refund orders (except for applicants who receive refunds through electronic transfer of funds) and give benefit to the beneficiary account of Depository Participants of the Applicants and submit the documents pertaining to the Allocation to the Stock Exchange(s) on the Investor Bidding Date. In case of Applicants who receive refunds through NECS, NEFT, direct credit or RTGS, the refund instructions will be given to the clearing system within 4 Working Days from the Bid/Offer Closing Date.

Impersonation

Attention of the Applicant is specifically drawn to the provisions of Sub-section (1) of Section 38 of the Companies Act, 2013, which is reproduced below:

“Any person who:

- (a) makes or abets making of an application in a fictitious name to a company for acquiring, or subscribing for, its securities; or
- (b) makes or abets making of multiple applications to a company in different names or in different combinations of his name or surname for acquiring or subscribing for its securities; or
- (c) otherwise induces directly or indirectly a company to allot, or register any transfer of, securities to him, or to any other person in a fictitious name, shall be liable for action under Section 447”.

Section 447 of Companies Act, 2013 deals with ‘Fraud’ and prescribed a punishment of “imprisonment for a term which shall not be less than 6 (six) months but which may extend to 10 (ten) years and shall also be liable to fine which shall not be less than the amount involved in the fraud, but which may extend to 3 (three) times the amount involved in the fraud”.

Names of entities responsible for finalising the basis of allotment in a fair and proper manner

The authorised employees of the Stock Exchange, along with the Lead Manager and the Registrar, shall ensure that the Basis of Allotment is finalised in a fair and proper manner in accordance with the procedure specified in SEBI ICDR Regulations.

AT PAR FACILITY

Letters of Allotment or refund orders or instructions to Self-Certified Syndicate Banks in Application Supported by Blocked Amount process. The issuer shall ensure that “at par” facility is provided for encashment of refund orders for applications other than Application Supported by Blocked Amount process.

Grounds for Refund

Non-Receipt of Listing Permission

An Issuer makes an Application to the Stock Exchange(s) for permission to deal in/list and for an official quotation of the Equity Shares. All the Stock Exchanges from where such permission is sought are disclosed in Draft Prospectus. The designated Stock Exchange may be as disclosed in the Prospectus with which the Basis of Allotment may be finalised.

If the permission to deal in and official quotation of the Equity Shares are not granted by any of the Stock Exchange(s), the Issuer may forthwith repay, without interest, all money received from the Applicants in pursuance of the Prospectus.

In the event that the listing of the Equity Shares does not occur in the manner described in this Draft Prospectus, the Lead Manager and Registrar to the Issue shall intimate Public Issue bank/Bankers to the Issue and Public Issue Bank/Bankers to the Issue shall transfer the funds from Public Issue account to Refund Account as per the written instruction from lead Manager and the Registrar for further payment to the beneficiary Applicants.

If such money is not repaid within four days after the Issuer becomes liable to repay it, then the Issuer and every director of the Issuer who is an officer in default may, on and from such expiry of forth days, be liable to repay the money, with interest at such rate, as prescribed under Section 73 of the Companies Act, and as disclosed in the Prospectus.

Minimum Subscription

This Issue is not restricted to any minimum subscription level. This Issue is 100% underwritten. As per section 39 of the Companies Act, 2013, if the "Stated Minimum Amount" has not been subscribed and the sum payable on application money has to be returned within such period of 30 days from the date of the Prospectus, the application money has to be returned within such period as may be prescribed. If the Issuer does not receive the subscription of 100% of the Issue through this offer document including devolvement of underwriters within Sixty Days from the date of closure of the Issue, the Issuer shall Forthwith refund the entire subscription amount received. If there is a delay beyond four days after the Issuer become liable to pay the amount, the Issuer shall pay interest prescribed under section 73 of the Companies act, 1956 (or the Company shall follow any other substitutional or additional provisions as has been or may be notified under the Companies Act, 2013)

Minimum Number of Allottees

The Issuer may ensure that the number of Allottees to whom Equity Shares may be allotted may not be less than 50 failing which the entire application monies may be refunded forthwith.

Mode of Refunds

- a) **In case of ASBA Bids:** Within 6 (six) Working Days of the Bid/Offer Closing Date, the Registrar to the Offer may give instructions to SCSBs for unblocking the amount in ASBA Account on unsuccessful Bid, for any excess amount blocked on Application, for any ASBA Bids withdrawn, rejected or unsuccessful or in the event of withdrawal or failure of the Offer.
- b) In the case of Applicant from Eligible NRIs and FPIs, refunds, if any, may generally be payable in Indian Rupees only and net of bank charges and/ or commission. If so desired, such payments in Indian Rupees may be converted into U.S. Dollars or any other freely convertible currency as may be permitted by the RBI at the rate of exchange prevailing at the time of remittance and may be dispatched by registered post. The Company may not be responsible for loss, if any, incurred by the Bidder on account of conversion of foreign currency.
- c) **In case of Investors:** Within six Working Days of the Bid/Offer Closing Date, the Registrar to the Offer may dispatch the refund orders for all amounts payable to unsuccessful Investors. In case of Investors, the Registrar to the Offer may obtain from the depositories, the Bidders' bank account details, including the MICR code, on the basis of the DP ID, Client ID and PAN provided by the Investors in their Investor Application Forms for refunds. Accordingly, Investors are advised to immediately update their details as appearing on the records of their depositories. Failure to do so may result in delays in dispatch of refund orders or refunds through electronic transfer of funds, as applicable, and any such delay may be at the Investors' sole risk and neither the Issuer, the Registrar to the Offer, the Escrow Collection Banks, may be

liable to compensate the Investors for any losses caused to them due to any such delay, or liable to pay any interest for such delay.

Mode of making refunds for Applicants other than ASBA Applicants

The payment of refund, if any, may be done through various modes as mentioned below:

- (i) **NECS** - Payment of refund may be done through NECS for Applicants having an account at any of the centers specified by the RBI. This mode of payment of refunds may be subject to availability of complete bank account details including the nine-digit MICR code of the Bidder as obtained from the Depository;
- (ii) **NEFT** - Payment of refund may be undertaken through NEFT wherever the branch of the Applicants' bank is NEFT enabled and has been assigned the Indian Financial System Code ("**IFSC**"), which can be linked to the MICR of that particular branch. The IFSC Code may be obtained from the website of RBI as at a date prior to the date of payment of refund, duly mapped with MICR numbers. Wherever the Applicants have registered their nine-digit MICR number and their bank account number while opening and operating the demat account, the same may be duly mapped with the IFSC Code of that particular bank branch and the payment of refund may be made to the Applicants through this method. In the event NEFT is not operationally feasible, the payment of refunds may be made through any one of the other modes as discussed in this section;
- (iii) **Direct Credit** - Applicants having their bank account with the Refund Banker may be eligible to receive refunds, if any, through direct credit to such bank account;
- (iv) **RTGS** - Applicants having a bank account at any of the centres notified by SEBI where clearing houses are managed by the RBI, may have the option to receive refunds, if any, through RTGS. The IFSC code shall be obtained from the demographic details. Investors should note that on the basis of PAN of the bidder, DP ID and beneficiary account number provided by them in the Bid cum Application Form, the Registrar to the Offer will obtain from the Depository the demographic details including address, Applicants account details, IFSC code, MICR code and occupation (hereinafter referred to as "Demographic Details"). The bank account details for would be used giving refunds. Hence, Applicants are advised to immediately update their bank account details as appearing on the records of the Depository Participant. Please note that failure to do so could result in delays in dispatch/ credit of refunds to Applicants at their sole risk and neither the BRLM or the Registrar to the Offer or the Escrow Collection Banks nor the Company shall have any responsibility and undertake any liability for the same; and
- (v) Please note that refunds, on account of our Company not receiving the minimum subscription of 90% of the Offer, shall be credited only to the bank account from which the Applicant Amount was remitted to the Escrow Bank.

For details of levy of charges, if any, for any of the above methods, Bank charges, if any, for cashing such cheques, pay orders or demand drafts at other centers etc. Applicants may refer to Draft Prospectus.

INTEREST IN CASE OF DELAY IN ALLOTMENT OR REFUND

The Issuer shall make the Allotment within the period prescribed by SEBI. The Issuer shall pay interest at the rate of 15% per annum if Allotment is not made and refund instructions have not been given to the clearing system in the disclosed manner/instructions for unblocking of funds in the ASBA Account are not dispatched within such times as maybe specified by SEBI.

Completion of Formalities for listing & Commencement of Trading

The Issuer may ensure that all steps for the completion of the necessary formalities for listing and commencement of trading at all the Stock Exchanges are taken within 6 Working Days of the Issue Closing Date. The Registrar to the Issue may give instruction for credit of Equity Shares to the beneficiary account with DPs, and dispatch the allotment Advise within 6 Working Days of the Issue Closing Date.

BASIS OF ALLOTMENT

Allotment will be made in consultation with Stock Exchange (The Designated Stock Exchange). In the event of oversubscription, the allotment will be made on a proportionate basis in marketable lots as set forth here:

1. The total number of Shares to be allocated to each category as a whole shall be arrived at on a proportionate basis i.e., the total number of Shares applied for in that category multiplied by the inverse of the over subscription ratio (number of applicants in the category x number of Shares applied for).
2. The number of Shares to be allocated to the successful applicants will be arrived at on a proportionate basis in marketable lots (i.e., Total number of Shares applied for into the inverse of the over subscription ratio).
3. For applications where the proportionate allotment works out to less than 2,000 equity shares the allotment will be made as follows:
 - a. Each successful applicant shall be allotted 2,000 equity shares; and
 - b. The successful applicants out of the total applicants for that category shall be determined by the draw of lots in such a manner that the total number of Shares allotted in that category is equal to the number of Shares worked out as per (2) above.
4. If the proportionate allotment to an applicant works out to a number that is not a multiple of 2,000 equity shares, the applicant would be allotted Shares by rounding off to the lower nearest multiple of 2,000 equity shares subject to a minimum allotment of 2,000 equity shares.
5. If the Shares allocated on a proportionate basis to any category is more than the Shares allotted to the applicants in that category, the balance available Shares for allocation shall be first adjusted against any category, where the allotted Shares are not sufficient for proportionate allotment to the successful applicants in that category, the balance Shares, if any, remaining after such adjustment will be added to the category comprising of applicants applying for the minimum number of Shares. If as a result of the process of rounding off to the lower nearest multiple of 2,000 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 the Draft Prospectus.
6. Since present issue is a fixed price issue, the allocation in the net offer to the public category in terms of Regulation 253 of the SEBI (ICDR) Regulations, 2018 shall be made as follows:
 - a. A minimum of 50% of the net offer of shares to the Public shall initially be made available for allotment to retail individual investors as the case may be.
 - b. The balance net offer of shares to the public shall be made available for allotment to a) individual applicants other than retails individual investors and b) other investors, including Corporate Bodies/ Institutions irrespective of number of shares applied for.
 - c. The unsubscribed portion of the net 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.

If the retail individual investor is entitled to more than fifty percent on proportionate basis, the retail individual investors shall be allocated that higher percentage.

Please note that the Allotment to each Retail Individual Investor shall not be less than the minimum application lot, subject to availability of Equity Shares in the Retail portion. The remaining available Equity Shares, if any in Retail portion shall be allotted on a proportionate basis to Retail individual Investor in the manner in this para titled 'Basis of Allotment' of this Draft Prospectus.

'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 the Stock Exchange.

Basis of Allotment in the event of Under subscription

In the event of under subscription in the Issue, the obligations of the Underwriters shall get triggered in terms of the Underwriting Agreement. The Minimum subscription of 100% of the Issue size which shall be achieved before our company proceeds to get the basis of allotment approved by the Designated Stock Exchange.

The Executive Director/Managing Director of the Stock Exchange in addition to Lead Manager and Registrar to the Public Issue shall be responsible to ensure that the basis of allotment is finalized in a fair and proper manner in accordance with the SEBI (ICDR) Regulations, 2018.

There is no reservation for Non-Residents, NRIs, FPIs and foreign venture capital funds and all Non-Residents, NRI, FPI and Foreign Venture Capital Funds applicants will be treated on the same basis with other categories for the purpose of allocation.

Undertaking by our Company

Our Company undertakes the following:

1. That the complaints received in respect of this Issue shall be attended to by our Company expeditiously and satisfactorily;
2. That all steps will be taken for the completion of the necessary formalities for listing and commencement of trading at the Stock Exchange where the Equity Shares are proposed to be listed within 6 (Six) working days of closure of the Issue;
3. that funds required for making refunds to unsuccessful applicants as per the mode(s) disclosed shall be made available to the Registrar to the Issue by us;
4. that the instruction for electronic credit of Equity Shares/ refund orders/intimation about the refund to non-resident Indians shall be completed within specified time; and
5. that no further issue of Equity Shares shall be made till the Equity Shares offered through the Draft Prospectus are listed or until the Application monies are refunded on account of non-listing, under subscription etc.
6. that Company shall not have recourse to the Issue proceeds until the approval for trading of the Equity Shares from the Stock Exchange where listing is sought has been received.
7. That if our Company does not proceed with the Issue after the Issue Closing Date, the reason thereof shall be given as a public notice which will be issued by our Company within two (2) days of the Issue Closing Date. The public notice shall be issued in the same newspapers where the pre-Issue advertisements were published. Stock Exchange on which the Equity Shares are proposed to be listed shall also be informed promptly;
8. The Equity Shares proposed to be issued by it in the Issue shall be allotted and credited to the successful applicants within the specified time in accordance with the instruction of the Registrar to the Issue;
9. If the Allotment is not made, application monies will be refunded/unblocked in the ASBA Accounts within fifteen (15) days from the Issue Closing Date or such lesser time as specified by SEBI, failing which interest will be due to be paid to the Applicants at the rate of 15% per annum for the delayed period
10. That if our Company withdraws the Issue after the Issue Closing Date, our Company shall be required to file a fresh draft prospectus with Stock Exchange/ RoC/ SEBI, in the event our Company subsequently decides to proceed with the Issue;
11. That the Promoters' contribution in full, if required, shall be brought in advance before the Issue opens for subscription and the balance, if any, shall be brought on a pro rata basis before the calls are made on Applicants in accordance with applicable provisions under SEBI ICDR Regulations;
12. That funds required for making refunds to unsuccessful applicants as per the mode(s) disclosed shall be made available to the Registrar to the Issue by our Company;
13. That adequate arrangements shall be made to collect all Applications Supported by Blocked Amount and to consider them similar to non-ASBA applications while finalizing the basis of Allotment; and
14. That it shall comply with such disclosure and account norms specified by SEBI from time to time

Utilization of Issue Proceeds

Our Board certifies that:

- 1) All monies received out of the Issue shall be credited/ transferred to a separate bank account other than the bank account referred to in sub section (3) of Section 40 of the Companies Act; 2013
- 2) Details of all monies utilized out of the Issue shall be disclosed and continue to be disclosed till any part of the issue proceeds remains unutilized under an appropriate separate head in the Company's balance sheet

- indicating the purpose for which such monies have been utilized;
- 3) Details of all unutilized monies out of the Issue, if any shall be disclosed under an appropriate head in the balance sheet indicating the form in which such unutilized monies have been invested and
 - 4) Our Company shall comply with the requirements of section SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to section 177 of the Company's Act, 2013 in relation to the disclosure and monitoring of the utilization of the proceeds of the Issue respectively.
 - 5) Our Company shall not have recourse to the Issue Proceeds until the approval for listing and trading of the Equity Shares from the Stock Exchange where listing is sought has been received.

RESTRICTIONS ON FOREIGN OWNERSHIP OF INDIAN SECURITIES

Foreign investment in Indian securities is regulated through the Industrial Policy, 1991 of the Government of India and Foreign Exchange Management Act, 1999 ("FEMA"). While the Industrial Policy, 1991 prescribes the limits and the conditions subject to which foreign investment can be made in different sectors of the Indian economy, FEMA regulates the precise manner in which such investment may be made. Under the Industrial Policy, unless specifically restricted, foreign investment is freely permitted in all sectors of Indian economy up to any extent and without any prior approvals, but the foreign investor is required to follow certain prescribed procedures for making such investment. The government bodies responsible for granting foreign investment approvals are the Reserve Bank of India ("RBI") and Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, Government of India ("DIPP").

The Government of India, from time to time, has made policy pronouncements on Foreign Direct Investment ("FDI") through press notes and press releases. The DIPP, has issued consolidated FDI Policy Circular of 2020 ("FDI Policy 2020"), effective from October 15, 2020, which consolidates and supersedes all previous press notes, press releases and clarifications on FDI Policy issued by the DIPP that were in force. The Government proposes to update the consolidated circular on FDI policy once every year and therefore, FDI Policy 2020 will be valid until the DIPP issues an updated circular.

The RBI also issues Master Circular on Foreign Investment in India every year. Presently, FDI in India is being governed by Master Circular on Foreign Investment dated July 01, 2015 as updated from time to time by RBI and Master Direction – Foreign Investment in India (updated upto March 08, 2019). In terms of the Master Circular, an Indian company may issue fresh shares to people resident outside India (who is eligible to make investments in India, for which eligibility criteria are as prescribed). Such fresh issue of shares shall be subject to inter-alia, the pricing guidelines prescribed under the Master Circular and Master Direction. The Indian company making such fresh issue of shares would be subject to the reporting requirements, inter-alia with respect to consideration for issue of shares and also subject to making certain filings including filing of Form FC-GPR.

In case of investment in sectors through Government Route, approval from competent authority as mentioned in Chapter 4 of the FDI Policy 2020 has to be obtained.

The transfer of shares between an Indian resident to a non-resident does not require the prior approval of the RBI, subject to fulfilment of certain conditions as specified by DIPP / RBI, from time to time.

As per the existing policy of the Government of India, OCBs cannot participate in this Issue and in accordance with the extant FDI guidelines on sectoral caps, pricing guidelines etc. as amended by Reserve bank of India, from time to time. Investors are advised to confirm their eligibility under the relevant laws before investing and / or subsequent purchase or sale transaction in the Equity Shares of our Company. Investors will not offer, sell, pledge or transfer the Equity Shares of our Company to any person who is not eligible under applicable laws, rules, regulations, guidelines. Our Company, the Underwriters and their respective directors, officers, agents, affiliates and representatives, as applicable, accept no responsibility or liability for advising any investor on whether such investor is eligible to acquire Equity Shares of our Company.

Investment conditions/restrictions for overseas entities

Under the current FDI Policy 2020 and amendments from time to time thereupon, the maximum amount of Investment (sectoral cap) by foreign investor in an issuing entity is composite unless it is explicitly provided otherwise including all types of foreign investments, direct and indirect, regardless of whether it has been made for FDI, FPI, NRI/OCI, LLPs, FVCI, Investment Vehicles and DRs under Schedule 1, 2, 3, 6, 7, 8, 9, 10 and 11 of FEMA (Transfer or Issue of Security by Persons Resident outside India) Regulations, 2017 as amended from time to time. Any equity holding by a person resident outside India resulting from conversion of any debt instrument under any arrangement shall be reckoned as foreign investment under the composite cap.

Portfolio Investment upto aggregate foreign investment level of 49% or sectoral /statutory cap, whichever is lower, will not be subject to either Government approval or compliance of sectoral conditions, if such investment does not result in transfer of ownership and/or control of Indian entities from resident Indian citizens to non-resident entities. Other foreign investments will be subject to conditions of Government approval and

compliance of sectoral conditions as per FDI Policy. The total foreign investment, direct and indirect, in the issuing entity will not exceed the sectoral /statutory cap.

Investment by FPIs under Portfolio Investment Scheme (PIS)

With regards to purchase/sale of capital instruments of an Indian company by an FPI under PIS the total holding by each FPI or an investor group as referred in SEBI (FPI) Regulations, 2014 shall not exceed 10% of the total paid-up equity capital on a fully diluted basis or less than 10% 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 FPIs put together shall not exceed 24% of paid-up equity capital on fully diluted basis or paid-up value of each series of debentures or preference shares or share warrants. The said limit of 10% and 24% will be called the individual and aggregate limit, respectively. However, this limit of 24 % may be increased up to sectoral cap/statutory ceiling, as applicable, by the Indian company concerned by passing a resolution by its Board of Directors followed by passing of a special resolution to that effect by its general body.

Investment by NRI or OCI on repatriation basis

The purchase/sale of equity shares, debentures, preference shares and share warrants issued by an Indian company (hereinafter referred to as "Capital Instruments") of a listed Indian company on a recognized stock exchange in India by Non- Resident Indian (NRI) or Overseas Citizen of India (OCI) on repatriation basis is allowed subject to certain conditions under Schedule 3 of the FEMA (Transfer or Issue of security by a person resident outside India) Regulations, 2017 as amended from time to time. The total holding by any individual NRI or OCI shall not exceed 5% of the total paid-up equity capital on a fully diluted basis or should not exceed 5% of the paid-up value of each series of debentures or preference shares or share warrants issued by an Indian company and the total holdings of all NRIs and OCIs put together shall not exceed 10% of the total paid-up equity capital on a fully diluted basis or shall not exceed 10% of the paid-up value of each series of debentures or preference shares or share warrants; 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.

Investment by NRI or OCI on non-repatriation basis

As per current FDI Policy 2020, schedule 4 of FEMA (Transfer or Issue of Security by Persons Resident outside India) Regulations – Purchase/ sale of Capital Instruments or convertible notes or units or contribution to the capital of an LLP by a NRI or OCI on non- repatriation basis – will be deemed to be domestic investment at par with the investment made by residents. This is further subject to remittance channel restrictions.

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended ("US Securities Act") or any other state securities laws in the United States of America and may not be sold or offered within the United States of America, or to, or for the account or benefit of "US Persons" as defined in Regulation S of the U.S. Securities Act, except pursuant to exemption from, or in a transaction not subject to, the registration requirements of US Securities Act and applicable state securities laws.

Accordingly, the equity shares are being offered and sold only outside the United States of America in an offshore transaction in reliance upon Regulation S under the US Securities Act and the applicable laws of the jurisdiction where those offers and sale occur.

The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Application may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

The above information is given for the benefit of the Applicants. Our Company and the Lead Manager are not liable for any amendments or modification or changes in applicable laws or regulations, which may occur after the date of the Draft Prospectus. Applicants are advised to make their independent investigations and ensure that the Applications are not in violation of laws or regulations applicable to them and do not exceed the applicable limits under the laws and regulations.

**SECTION IX – DESCRIPTION OF EQUITY SHARES AND TERMS OF THE ARTICLES
OF ASSOCIATION**

**MAIN PROVISIONS OF ARTICLES OF ASSOCIATION
OF
ULTRA RICH WEDDINGS LIMITED**

Title of Article	Article Number	Content
	i.	1. The Regulations contained in Table ‘F’ in the First Schedule to the Companies Act, 2013 shall not apply to the Company except in so far as they are embodied in the following Articles, which shall be the regulations for the Management of the Company
INTERPRETATION		
		<p>2. The marginal notes hereto shall not affect the construction hereof. In these presents, the following words and expressions shall have the following meanings unless excluded by the subject or context:</p> <p>a. ‘The Act’ or ‘The Companies Act’ shall mean ‘The Companies Act, 2013, its rules and any statutory modifications or reenactments thereof.’</p> <p>b. ‘The Board’ or ‘The Board of Directors’ means a meeting of the Directors duly called and constituted or as the case may be, the Directors assembled at a Board, or the requisite number of Directors entitled to pass a circular resolution in accordance with these Articles.</p> <p>c. ‘The Company’ or ‘This Company’ means ULTRA RICH WEDDINGS LIMITED</p> <p>d. ‘Directors’ means the Directors for the time being of the Company.</p> <p>e. ‘Writing’ includes printing, lithograph, typewriting and any other usual substitutes for writing.</p> <p>f. ‘Members’ means members of the Company holding a share or shares of any class.</p> <p>g. ‘Month’ shall mean a calendar month.</p> <p>h. ‘Paid-up’ shall include ‘credited as fully paid-up’.</p> <p>i. ‘Person’ shall include any corporation as well as individual.</p> <p>j. ‘These presents’ or ‘Regulations’ shall mean these Articles of Association as now framed or altered from time to time and shall include the Memorandum where the context so requires.</p> <p>k. ‘Section’ or ‘Sec.’ means Section of the Act.</p> <p>l. Words importing the masculine gender shall include the feminine gender.</p> <p>m. Except where the context otherwise requires, words importing the singular shall include the plural and the words importing the plural shall include the singular.</p> <p>n. ‘Special Resolution’ means special resolution as defined by Section 114 in the Act.</p> <p>o. ‘The Office’ means the Registered Office for the time being of the Company.</p> <p>p. ‘The Register’ means the Register of Members to be kept pursuant to Section 88 of the Companies Act, 2013.</p> <p>q. ‘Proxy’ includes Attorney duly constituted under a Power of Attorney.</p> <p>3. Except as provided by Section 67, no part of funds of the Company shall be employed in the purchase of the shares of the Company, and the Company shall not directly or indirectly and whether by shares, or loans, give, guarantee, the provision of security or otherwise any financial assistance for the purpose of or in connection with a purchase or subscription made or to be made by any person of or for any shares in the Company.</p> <p>4. The Authorized Share Capital of the Company shall be as prescribed in Clause V of the Memorandum of Association of the Company</p>
SHARE CAPITAL AND VARIATION OF RIGHTS		
	1.	i. Subject to the provisions of the Act and these Articles, the shares in the capital of the Company for the time being (including any shares forming part of any increased capital of the Company) shall be under the control of the Board who may allot 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 or at a discount (subject to compliance with the provisions of the Act) and at such terms as they may, from time to time, think fit and proper and with the sanction of the Company in General Meeting by a Special Resolution give to any person the option to call for or be allotted shares of any class of the Company, either at par, at a

		<p>premium or subject as aforesaid at a discount, such option being exercisable at such times and for such consideration as the Board thinks fit unless the Company in General Meeting, by a Special Resolution, otherwise decides. Any offer of further shares shall be deemed to include a right, exercisable by the person to whom the shares are offered, to renounce the shares offered to him in favour of any other person.</p> <p>ii. The Company in General Meeting, by a Special Resolution, may determine that any share (whether forming part of the original capital or of any increased capital of the Company) shall be offered to such persons (whether members or holders of debentures of the Company or not), giving them the option to call or be allotted shares of any class of the Company either at a premium or at par or at a discount, (subject to compliance with the provisions of Section 53) such option being exercisable at such times and for such consideration as may be directed by a Special Resolution at a General Meeting of the Company or in General Meeting and may take any other provisions whatsoever for the issue, allotment or disposal of any shares.</p> <p>iii. The Board may at any time increase the subscribed capital of the Company by issue of new shares out of the unissued part of the Share Capital in the original or subsequently created capital, but subject to Section 62 of the Act, and subject to the following conditions namely:</p> <p>1.(a) Such further shares shall be offered to the persons who, at the date of the offer, are holder of the equity shares of the Company in proportion, as nearly as circumstances admit, to the capital paid up on those shares at that date.</p> <p>(b) The offer aforesaid shall be made by notice specifying the number of shares offered and limiting a time not being less than twenty-one days, from the date of the offer within which the offer, if not accepted, will be deemed to have been declined.</p> <p>(c) The offer aforesaid shall be deemed to include a right exercisable by the person concerned to renounce the shares offered to him or any of them in favour of any other person and the notice referred to in clause (b) shall contain a statement of this right.</p> <p>(d) After the expiry of the time specified in the notice aforesaid, or in respect of earlier intimation from the person to whom such notice is given that he declines to accept the shares offered, the Board may dispose of them in such manner as it thinks most beneficial to the Company.</p> <p>2. The Directors may, with the sanction of the Company in General Meeting by means of a special resolution, offer and allot shares to any person at their discretion by following the provisions of section 62 of the Act and other applicable provisions, if any.</p> <p>3. Nothing in this Article shall apply to the increase in the subscribed capital of the Company which has been approved by:</p> <p>(a) A Special Resolution passed by the Company in General Meeting before the issue of the debentures or the raising of the loans, and</p> <p>(b) The Central Government before the issue of the debentures or raising of the loans or is in conformity with the rules, if any, made by that Government in this behalf.</p> <p>iv. Issue other than for cash</p> <p>a. The Board may issue and allot shares in the capital of the Company as payment or part payment for any property sold or goods transferred or machinery or appliances supplied or for services rendered or to be rendered to the Company in or about the formation or promotion of the Company or the acquisition and or conduct of its business and shares may be so allotted as fully paid-up shares, and if so issued, shall be deemed to be fully paid-up shares.</p> <p>b. As regards all allotments, from time to time made, the Board shall duly comply with Section 39 of the Act</p> <p>v. Acceptance of shares</p> <p>An application signed by or on behalf of the applicant for shares in the Company, followed by an allotment of any share therein, shall be acceptance of the shares within the meaning of these Articles; and every person who thus or otherwise accepts any share and whose name is on the Register shall, for the purpose of these Articles, be a shareholder.</p>
Member' right to share Certificates	2	<p>i Every person whose name is entered as a member in the Register shall be entitled to receive without payment:</p> <p>a. One certificate for all his shares; or</p> <p>b. Share certificate shall be issued in marketable lots, where the share certificates are issued either for more or less than the marketable lots, sub-division/consolidation into</p>

		<p>marketable lots shall be done free of charge.</p> <p>ii The Company shall, within two months after the allotment and within fifteen days after application for registration of the transfer of any share or debenture, complete and have it ready for delivery; the share certificates for all the shares and debentures so allotted or transferred unless the conditions of issue of the said shares otherwise provide.</p> <p>iii. Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid-up thereon.</p> <p>iv. The certificate of title to shares and duplicates thereof when necessary shall be issued under the seal of the Company and signed by two Directors and the Secretary or authorized official(s) of the Company</p> <p>v. One Certificate for joint holders</p> <p>In respect of any share or shares held jointly by several persons, the Company shall not be bound to issue more than one certificate for the same share or shares and the delivery of a certificate for the share or shares to one of several joint holders shall be sufficient delivery to all such holders. Subject as aforesaid, where more than one share is so held, the joint holders shall be entitled to apply jointly for the issue of several certificates in accordance with point vi below</p> <p>vi Splitting and consolidation of Share Certificate</p> <p>The shares of the Company will be split up/consolidated in the following circumstances: (i) At the request of the member/s for split up of shares in marketable lot.(ii) At the request of the member/s for consolidation of fraction shares into marketable lot.</p>
Renewal of Certificate	3.	<p>a. If a certificate be worn out, defaced, destroyed, or lost or if there is no further space on the back thereof for endorsement of transfer, it shall, if requested, be replaced by a new certificate without any fee, provided however that such new certificate shall not be given except upon delivery of the worn out or defaced or used up certificate, for the purpose of cancellation, or upon proof of destruction or loss, on such terms as to evidence, advertisement and indemnity and the payment of out of pocket expenses as the Board may require in the case of the certificate having been destroyed or lost. Any renewed certificate shall be marked as such in accordance with the provisions of the act in force.</p> <p>b. For every certificate issued under the last preceding point, no fee shall be charged by the Company.</p> <p>ii Directors may issue new Certificate(s)</p> <p>Where any share under the powers in that behalf herein contained are sold by the Directors and the certificate thereof has not been delivered up to the Company by the former holder of the said shares, the Directors may issue a new certificate for such shares distinguishing it in such manner as they think fit from the certificate not so delivered up.</p>
Trust not recognized	4.	<p>Save as otherwise provided by these Articles, the Company shall be entitled to treat the registered holder of any share as the absolute owner thereof and accordingly, the Company shall not, except as ordered by a Court of competent jurisdiction or as by a statute required, be bound to recognize any equitable, contingent, future or partial interest lien, pledge or charge in any share or (except only by these presents otherwise provided for) any other right in respect of any share except an absolute right to the entirety thereof in the registered holder.</p>
Power to pay commission	5.	<p>The Company may, at any time, pay a commission to any person for subscribing or agreeing to subscribe (whether absolutely or conditionally) for any share, debenture or debenture stock of the Company or procuring or agreeing to procure subscriptions (whether absolute or conditional) for shares, such commission in respect of shares shall be paid or payable out of the capital, the statutory conditions and requirements shall be observed and complied with and the amount or rate of commission shall not exceed five percent of the price at which the shares are issued and in the case of debentures, the rate of commission shall not exceed, two and half percent of the price at which the debentures are issued. The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in one way and partly in the other. The Company may also, on any issue of shares, pay such brokerage as may be lawful</p>
	6.	<p>(i) The rights attached to each class of shares (unless otherwise provided by the terms of the issue of the shares of the class) may, subject to the provisions of Section 48 of the Act, be varied with the consent in writing of the holders of not less than three fourths of the issued shares of that class or with the sanction of a Special Resolution passed at a General Meeting of the holders of the shares of that class.</p>

		(ii) To every such separate General Meeting, the provisions of these Articles relating to General Meeting shall Mutatis Mutandis apply, but so that the necessary quorum shall be two persons at least holding or representing by proxy one-tenth of the issued shares of that class.
Issue of further shares with disproportionate rights	7.	(i) Subject to the provisions of the Act, the rights conferred upon the holders of the shares of any class issued with preferred or other rights or not, unless otherwise expressly provided for by the terms of the issue of shares of that class, be deemed to be varied by the creation of further shares ranking pari passu therewith. (ii) Not to issue shares with disproportionate rights The Company shall not issue any shares (not being Preference Shares) which carry voting rights or rights in the Company as to dividend, capital or otherwise which are disproportionate to the rights attached to the holders of other shares not being Preference Shares
	8.	Subject to the provisions of the Act, any redeemable Preference Share, including Cumulative Convertible Preference Share may, with the sanction of an ordinary resolution be issued on the terms that they are, or at the option of the Company are liable to be redeemed or converted on such terms and in such manner as the Company, before the issue of the shares may, by special resolution, determine
LIEN		
Company's lien on shares	9.	The Company shall have first and paramount lien upon all shares other than fully paid-up shares registered in the name of any member, either or jointly with any other person, and upon the proceeds or sale thereof for all moneys called or payable at a fixed time in respect of such shares and such lien shall extend to all dividends from time to time declared in respect of such shares. But the Directors, at any time, may declare any share to be exempt, wholly or partially from the provisions of this Article. Unless otherwise agreed, the registration of transfer of shares shall operate as a waiver of the Company's lien, if any, on such shares.
As to enforcing lien by sale	10.	For the purpose of enforcing such lien, the Board of Directors may sell the shares subject thereto in such manner as it thinks fit, but no sale shall be made until the expiration of 14 days after a notice in writing stating and demanding payment of such amount in respect of which the lien exists has been given to the registered holders of the shares for the time being or to the person entitled to the shares by reason of the death or insolvency of the registered holder.
Authority to transfer	11.	a. To give effect to such sale, the Board of Directors may authorise any person to transfer the shares sold to the purchaser thereof and the purchaser shall be registered as the holder of the shares comprised in any such transfer. b. The purchaser shall not be bound to see the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings relating to the sale.
Application of proceeds of sale	12.	net proceeds of any such sale shall be applied in or towards satisfaction of the said moneys due from the member and the balance, if any, shall be paid to him or the person, if any, entitled by transmission to the shares on the date of sale.
CALLS ON SHARES		
Calls	13.	i. Subject to the provisions of Section 49 of the Act, the Board of Directors may, from time to time, make such calls as it thinks fit upon the members in respect of all moneys unpaid on the shares held by them respectively and not by the conditions of allotment thereof made payable at fixed times, and the member shall pay the amount of every call so made on him to the person and at the time and place appointed by the Board of Directors. ii. Not less than thirty days' notice of any call shall be given specifying the time and place of payment provided that before the time for payment of such call, the Directors may, by notice in writing to the members, extend the time for payment thereof.
When call deemed to have been made	14.	A call shall be deemed to have been made at the time when the resolution of the Directors authorizing such call was passed. The Board of Directors making a call may by resolution determine that the call shall be deemed to be made on a date subsequent to the date of the resolution, and in the absence of such a provision, a call shall be deemed to have been made on the same date as that of the resolution of the Board of Directors making such calls.

Liability of joint holders of shares	15.	The joint holders of a share or shares shall be severally as well as jointly liable for the payment of all installments and calls due in respect of such share or shares.
	16.	<p>i When interest on call or installment payable If the sum payable in respect of any call or, installment be not paid on or before the day appointed for payment thereof, the holder for the time being of the share in respect of which the call shall have been made or the installment shall fall due, shall pay interest for the same at the rate of 12 percent per annum, from the day appointed for the payment thereof to the time of the actual payment or at such lower rate as the Directors may determine. The Board of Directors shall also be at liberty to waive payment of that interest wholly or in part.</p> <p>ii Person by whom installments are payable If, by the conditions of allotment of any share, the whole or part of the amount or issue price thereof shall be payable by installments, every such installment, shall, when due, be paid to the Company by the person who for the time being and from time to time shall be the registered holder of the share or his legal representative or representatives, if any.</p>
	17.	<p>i Sum payable in fixed installments to be deemed calls If by the terms of issue of any share or otherwise, any amount is made payable at any fixed times, or by installments at fixed time, whether on account of the share or by way of premium, every such amount or installment shall be payable as if it were a call duly made by the Directors, on which due notice had been given, and all the provisions herein contained in respect of calls shall relate and apply to such amount or installment accordingly.</p> <p>ii Sums payable at fixed times to be treated as calls The provisions of these Articles as to payment of interest shall apply in the case of non-payment of any such sum which by the terms of issue of a share, become payable at a fixed time, whether on account of the amount of the share or by way of premium, as if the same had become payable by virtue of a call duly made and notified.</p>
	18.	<p>i. Payment of call in advance The Board of Directors, may, if it thinks fit, receive from any member willing to advance all of or any part of the moneys uncalled and unpaid upon any shares held by him and upon all or any part of the moneys so advance may (until the same would, but for such advance become presently payable) pay interest at such rate as the Board of Directors may decide but shall not in respect of such advances confer a right to the dividend or participate in profits</p> <p>ii. Partial payment not to preclude forfeiture Neither a judgment nor a decree in favour of the Company for calls or other moneys due in respect of any share nor any part payment or satisfaction thereunder, nor the receipt by the Company of a portion of any money which shall from, time to time, be due from any member in respect of any share, either by way of principal or interest nor any indulgency granted by the Company in respect of the payment of any such money shall preclude the Company from thereafter proceeding to enforce a forfeiture of such shares as herein after provided.</p>
TRANSFER OF SHARES		
	19.	<p>i. The instrument of transfer of any share in the Company shall be executed both by the transferor and the transferee and the transferor shall be deemed to remain holder of the shares until the name of the transferee is entered in the register of members in respect thereof.</p> <p>ii. a. The Board shall not register any transfer of shares unless a proper instrument of transfer duly stamped and executed by the transferor and the transferee has been delivered to the Company along with the certificate and such other evidence as the Company may require to prove the title of the transferor or his right to transfer the shares.</p> <p>b. Provided that where it is proved to the satisfaction of the Board that an instrument of transfer signed by the transferor and the transferee has been lost, the Company may, if the Board thinks fit, on an application on such terms in writing made by the transferee and bearing the stamp required for an instrument of transfer, register the transfer on such terms as to indemnity as the Board may think fit.</p>

		<p>iii. An application for the registration of the transfer of any share or shares may be made either by the transferor or the transferee, provided that where such application is made by the transferor, no registration shall, in the case of partly paid shares, be effected unless the Company gives notice of the application to the transferee. The Company shall, unless objection is made by the transferee within two weeks from the date of receipt of the notice, enter in the register the name of the transferee in the same manner and subject to the same conditions as if the application for registration was made by the transferee.</p> <p>iv. For the purpose of Sub-clause (iii), notice to the transferee shall be deemed to have been duly given if dispatched by prepaid registered post to the transferee at the address given in the instrument of transfer and shall be delivered in the ordinary course of post.</p> <p>v. Nothing in Sub-clause (iv) shall prejudice any power of the Board to register as a shareholder any person to whom the right to any share has been transmitted by operation of law.</p> <p>vi. Shares in the Company shall be transferred by an instrument in writing in such common form as specified in Section 56 of the Companies Act.</p> <p>vii. No transfer shall be made to an infant or a person of unsound mind.</p>
Board's right to refuse to register	20.	<p>The Board, may, at its absolute discretion and without assigning any reason, decline to register:</p> <p>1. The transfer of any share, whether fully paid or not, to a person of whom it do not approve or</p> <p>2. Any transfer or transmission of shares on which the Company has a lien</p> <p>a. Provided that registration of any transfer shall not be refused on the ground of the transferor being either alone or jointly with any other person or persons indebted to the Company on any account whatsoever except a lien on the shares.</p> <p>b. If the Board refuses to register any transfer or transmission of right, it shall, within fifteen days from the date of which the instrument or transfer of the intimation of such transmission was delivered to the Company, send notice of the refusal to the transferee and the transferor or to the person giving intimation of such transmission as the case may be.</p> <p>c. In case of such refusal by the Board, the decision of the Board shall be subject to the right of appeal conferred by Section 58.</p> <p>d. The provisions of this clause shall apply to transfers of stock also</p>
Further right of Board of Directors to refuse to register	21.	<p>a. The Board may, at its discretion, decline to recognise or accept instrument of transfer of shares unless the instrument of transfer is in respect of only one class of shares.</p> <p>b. No fee shall be charged by the Company for registration of transfers or for effecting transmission on shares on the death of any member or for registering any letters of probate, letters of administration and similar other documents.</p> <p>c. Notwithstanding anything contained in Sub-articles (ii) and (iii) of Article 19, the Board may not accept applications for sub-division or consolidation of shares into denominations of less than hundred (100) except when such a sub-division or consolidation is required to be made to comply with a statutory order or an order of a competent Court of Law or a request from a member to convert his holding of odd lots, subject however, to verification by the Company.</p> <p>d. The Directors may not accept applications for transfer of less than 100 equity shares of the Company, provided however, that these restrictions shall not apply to:</p> <p>i. Transfer of equity shares made in pursuance of a statutory order or an order of competent court of law.</p> <p>ii. Transfer of the entire equity shares by an existing equity shareholder of the Company holding less than hundred (100) equity shares by a single transfer to joint names.</p> <p>iii. Transfer of more than hundred (100) equity shares in favour of the same transferee under one or more transfer deeds, one or more of them relating to transfer of less than hundred (100) equity shares.</p> <p>iv. Transfer of equity shares held by a member which are less than hundred (100) but which have been allotted to him by the Company as a result of Bonus and/or Rights shares or any shares resulting from Conversion of Debentures.</p> <p>v. The Board of Directors be authorised not to accept applications for sub-division or consolidation of shares into denominations of less than hundred (100) except when such sub-division or consolidation is required to be made to comply with a statutory order of a Court of Law or a request from a member to convert his holding of odd lots of shares into transferable/marketable lots, subject, however, to verification by the Company.</p>

		<p>Provided that where a member is holding shares in lots higher than the transferable limit of trading and transfers in lots of transferable unit, the residual shares shall be permitted to stand in the name of such transferor notwithstanding that the residual holding shall be below hundred (100).</p>
	22.	<p>i. Suspension of transfer 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. But such registration shall not be suspended for more than thirty days at any one time or for more than forty five days in the aggregate in any year.</p> <p>ii Custody of transfer The instrument of transfer shall, after registration, remain in the custody of the Company. The Board may cause to be destroyed all transfer deeds lying with the Company for a period of ten years or more</p> <p>iii. Register of members The Company shall keep a book to be called the Register of Members, and therein shall be entered the particulars of every transfer or transmission of any share and all other particulars of shares required by the Act to be entered in such Register.</p> <p>iv. Closure of Register of members The Board may, after giving not less than seven days' previous notice by advertisement in some newspapers circulating in the district in which the Registered Office of the Company is situated, close the Register of Members or the Register of Debenture Holders for any period or periods not exceeding in the aggregate forty-five days in each year but not exceeding thirty days at any one time.</p> <p>v. When instruments of transfer to be retained All instruments of transfer which shall be registered shall be retained by the Company but any instrument of transfer which the Directors may decline to register shall be returned to the person depositing the same</p> <p>vi. Endorsement of transfer and issue of certificate Every endorsement upon the certificate of any share in favour of any transferee shall be signed by the Secretary or by some person for the time being duly authorised by the Board in that behalf.</p> <p>vii. Company's right to register transfer by apparent legal owner The Company shall incur no liability or responsibility whatever in consequence of their registering or giving effect to any transfer of shares made or purporting to be made by any apparent legal owner thereof (as shown or appearing in the Register of Members) to the prejudice of persons having or claiming any equitable right, title or interest to or in the same shares notwithstanding that the Company may have had notice of such equitable right or title or interest prohibiting registration of such transfer and may have entered such notice referred thereto in any book of the Company and the Company shall not be bound by or required to regard or attend to or give effect to any notice which may be given to it of any equitable right, title or interest or be under any liability whatsoever for refusing or neglecting so to do, though it may have been entered or referred to in the books of the Company; but the Company shall nevertheless be at liberty to have regard and to attend to any such notice and give effect thereto, if the Board shall so think fit.</p>
TRANSMISSION OF SHARES		
Rights to shares on death of a member for transmission	23	<p>i. In the event of death of any one or more of several joint holders, the survivor, or survivors, alone shall be entitled to be recognised as having title to the shares.</p> <p>ii. In the event of death of any sole holder or of the death of last surviving holder, the executors or administrators of such holder or other person legally entitled to the shares shall be entitled to be recognised by the Company as having title to the shares of the deceased.</p> <p>Provided that on production of such evidence as to title and on such indemnity or other terms as the Board may deem sufficient, any person may be recognised as having title to the shares as heir or legal representative of the deceased shareholder.</p> <p>Provided further that if the deceased shareholder was a member of a Hindu Joint Family, the Board, on being satisfied to that effect and on being satisfied that the shares standing in his name in fact belonged to the joint family, may recognise the survivors of Karta thereof as having titles to the shares registered in the name of such member.</p> <p>Provided further that in any case, it shall be lawful for the Board in its absolute</p>

		discretion, to dispense with the production of probate or letters of administration or other legal representation upon such evidence and such terms as to indemnity or otherwise as the Board may deem just.
Rights and liabilities of person	24.	<p>i. Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time be required by the Board and subject as herein, after provided elect either</p> <p>a. to be registered himself as a holder of the share or</p> <p>b. to make such transfer of the share as the deceased or insolvent member could have made.</p> <p>ii. The Board, shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.</p>
Notice by such a person of his election	25.	<p>i. If the person so becoming entitled shall elect to be registered as holder of the shares himself, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects.</p> <p>ii. If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.</p> <p>iii. All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice of transfer had been signed by that member.</p>
	26.	<p>A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the company:</p> <p>Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have been Complied with.</p>
FORFEITURE OF SHARES		
If call or installment not paid, notice may be given	27.	If a member fails to pay any call or installment of a call on the day appointed for the payment not paid thereof, the Board of Directors may during such time as any part of such 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. The Board may accept in the name and for the benefit of the Company and upon such terms and conditions as may be agreed upon, the surrender of any share liable to forfeiture and so far as the law permits of any other share.
Form of Notice	28.	The notice shall name a further day (not earlier than the expiration 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 shall state that, in the event of non-payment on or before the day appointed, the shares in respect of which the call was made will be liable to be forfeited.
	29.	<p>i. If notice not complied with, shares may be forfeited</p> <p>If the requirements of any such notice as, aforementioned 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. Such forfeiture shall include all dividends declared in respect of the forfeited shares and not actually paid before the forfeiture.</p> <p>ii. Notice after forfeiture</p> <p>When any share shall have been so forfeited, notice of the resolution shall be given to the member in whose name it stood immediately prior to the forfeiture and an entry of the forfeiture shall not be in any manner invalidated by any omission or neglect to give such notice or to make such entry as aforesaid.</p>
	30.	<p>i. Boards' right to dispose of forfeited shares or cancellation of forfeiture</p> <p>A forfeited or surrendered share may be sold or otherwise disposed off on such terms and in such manner as the Board may think fit, and at any time before such a sale or disposal, the forfeiture may be cancelled on such terms as the Board may think fit.</p>

		<p>ii. Validity of such sales Upon any sale after forfeiture or for enforcing a lien in purported exercise of the powers herein before given, the Directors may cause the purchaser's name to be entered in the register in respect of the shares sold and may issue fresh certificate in the name of such a purchaser. The purchaser shall not be bound to see to the regularity of the proceedings, nor to the application of the purchase money and after his name has been entered in the register in respect of such shares, the validity of the sale shall not be impeached by any person and the remedy of any person aggrieved by the sale shall be in damages only and against the Company exclusively.</p>
Liability after forfeiture	31.	<p>A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares but shall, notwithstanding such forfeiture, remain liable to pay and shall forthwith pay the Company all moneys, which at the date of forfeiture is payable by him to the Company in respect of the share, whether such claim be barred by limitation on the date of the forfeiture or not, but his liability shall cease if and when the Company received payment in full of all such moneys due in respect of the shares.</p>
	32.	<p>i. Evidence of forfeiture A duly verified declaration in writing that the declarant is a Director of the Company and that a share in the Company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share, and that declaration and the receipt of the Company for the consideration, if any, given for the shares on the sale or disposal thereof, shall constitute a good title to the share and the person to whom the share is sold or disposed of shall be registered as the holder of the share and shall not be bound to see to the application of the purchase money (if any) nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.</p> <p>ii. Effect of forfeiture The forfeiture of a share shall involve in the extinction of all interest in and also of all claims and demands against the Company in respect of the shares and all other rights incidental to the share, except only such of these rights as by these Articles are expressly saved.</p>
	33.	<p>i. Non-payment of sums payable at fixed times The provisions of these regulations as to forfeiture shall apply in the case of non-payment of any sum which by terms of issue of a share, becomes payable at a fixed time, whether, on account of the amount of the share or by way of premium or otherwise as if the same had been payable by virtue of a call duly made and notified.</p> <p>ii. Evidence action by Company against shareholders On the trial or hearing of any action or suit brought by the Company against any shareholder or his representative to recover any debt or money claimed to be due to the Company in respect of his share, it shall be sufficient to prove that the name of the defendant is or was, when the claim arose, on the Register of shareholders of the Company as a holder, or one of the holders of the number of shares in respect of which such claim is made, and that the amount claimed is not entered as paid in the books of the Company and it shall not be necessary to prove the appointment of the Directors who made any call nor that a quorum of Directors was present at the Board at which any call was made nor that the meeting at which any call was made was duly convened or constituted nor any other matter whatsoever; but the proof of the matters aforesaid shall be conclusive evidence of the debt.</p>
ALTERATION OF CAPITAL		
Alteration and consolidation, sub-division and cancellation of shares	34.	<p>i. The Company may, from time to time, in accordance with the provisions of the Act, alter by Ordinary Resolution, the conditions of the Memorandum of Association as follows:</p> <p>a. increase its share capital by such amount as it thinks expedient by issuing new shares;</p> <p>b. consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;</p> <p>c. convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of the denomination;</p> <p>d. sub-divide its shares, or any of them, into shares of smaller amount than is fixed by the Memorandum, so however, that in the sub-division on the proportion between the amount paid and the amount, if any, unpaid, on each reduced share shall be the same as it</p>

		<p>was in the case of the shares from which the reduced share is derived.</p> <p>e. 1. Cancel shares which, at the date of passing of the resolution in that behalf, have not been taken or agreed to be taken by any person, and diminish the amount of its share capital by the amount of the shares so cancelled.</p> <p>2. The resolution whereby any share is sub-divided may determine that, as between the holder of the shares resulting from such sub-division, one or more such shares shall have some preference or special advantage as regards dividend, capital or otherwise over or as compared with the others.</p> <p>f. Classify and reclassify its share capital from the shares on one class into shares of other class or classes and to attach thereto respectively such preferential, deferred, qualified or other special rights, privileges, conditions or restrictions and to vary, modify or abrogate any such rights, privileges, conditions or restrictions in such manner as may for the time being be permitted under legislative provisions for the time being in force in that behalf.</p>
	35.	<p>Conversion of shares The Company may, by Ordinary Resolution, convert all or any fully paid share(s) of any denomination into stock and vice versa.</p> <p>ii. Transfer of stock 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</p> <p>iii. Right of stockholders The holders of the stock shall, according to the amount of the 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 its assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.</p> <p>iv. Applicability of regulations to stock and stockholders Such of the regulations contained in these presents, other than those relating to share warrants as are applicable to paid-up shares shall apply to stock and the words shares and shareholder in these presents shall include stock and stockholder respectively.</p>
Reduction of capital, etc. by Company	36.	<p>The Company may, by Special Resolution, reduce in any manner with and subject to any incident authorised and consent as required by law:</p> <ol style="list-style-type: none"> a. its share capital; b. any capital redemption reserve account; or c. any share premium account.
	37.	<p>i. Surrender of shares The Directors may, subject to the provisions of the Act, accept the surrender of any share by way of compromise of any question as to the holder being properly registered in respect thereof.</p> <p>ii. Power of modify shares The rights and privileges attached to each class of shares may be modified, commuted, affected, abrogated in the manner provided in Section 48 of the Act.</p> <p>iii. Set-off of moneys due to shareholders Any money due from the Company to a shareholder may, without the consent of such shareholder, be applied by the Company in or towards payment of any money due from him, either alone or jointly with any other person, to the Company in respect of calls.</p> <p>iv. Dematerialization Of Securities</p> <p>a) Definitions For the purpose of this Article: ‘Beneficial Owner’ means a person or persons whose name is recorded as such with a depository; ‘SEBI’ means the Securities and Exchange Board of India; ‘Depository’ means a company formed and registered under the Companies Act, 2013, and which has been granted a certificate of registration to act as a depository under the Securities and Exchange Board of India Act, 1992, and ‘Security’ means such security as may be specified by SEBI from time to time.</p>

	<p>b) Dematerialisation of securities Notwithstanding anything contained in these Articles, the Company shall be entitled to dematerialise or rematerialise its securities and to offer securities in a dematerialised form pursuant to the Depositories Act, 1996 and the rules framed thereunder, if any.</p> <p>c) Options for investors Every person subscribing to securities offered by the Company shall have the option to receive security certificates or to hold the securities with a depository. Such a person, who is the beneficial owner of the securities, can at any time opt out of a depository, if permitted by law, in respect of any security in the manner provided by the Depositories Act and the Company shall, in the manner and within the time prescribed, issue to the beneficial owner the required certificates of securities. If a person opts to hold his security with a depository, the Company shall intimate such depository the details of allotment of the security, and on receipt of the information, the depository shall enter in its record the name of the allottee as the beneficial owner of the security.</p> <p>d) Securities in depositories to be in fungible form All securities held by a depository shall be dematerialised and be in fungible form. Nothing contained in Sections 89 and 186 of the Act shall apply to a depository in respect of the securities held by it on behalf of the beneficial owners.</p> <p>e) Rights of depositories and beneficial owners: (i) Notwithstanding anything to the contrary contained in the Act or these Articles, a depository shall be deemed to be the registered owner for the purposes of effecting transfer of ownership of security on behalf of the beneficial owner. (ii) Save as otherwise provided in (i) above, the depository, as the registered owner of the securities, shall not have any voting rights or any other rights in respect of the securities held by it. (iii) Every person holding securities of the Company and whose name is entered as the beneficial owner in the records of the depository shall be deemed to be a member of the Company. The beneficial owner of the securities shall be entitled to all the rights and benefits and be subject to all the liabilities in respect of his securities which are held by a depository.</p> <p>f) Service of documents Notwithstanding anything in the Act or these Articles to the contrary, where securities are held in a depository, the records of the beneficial ownership may be served by such depository on the Company by means of electronic mode or by delivery of floppies or discs.</p> <p>g) Transfer of securities Nothing contained in Section 56 of the Act or these Articles shall apply to transfer of securities effected by a transferor and transferee both of whom are entered as beneficial owners in the records of a depository.</p> <p>h) Allotment of securities dealt with in a depository Notwithstanding anything in the Act or these Articles, where securities are dealt with in a depository, the Company shall intimate the details thereof to the depository immediately on allotment of such securities.</p> <p>i) Distinctive numbers of securities held in a depository Nothing contained in the Act or these Articles regarding the necessity of having distinctive numbers of securities issued by the Company shall apply to securities held in a depository.</p> <p>j) Register and Index of Beneficial owners The Register and Index of Beneficial Owners, maintained by a depository under the Depositories Act, 1996, shall be deemed to be the Register and Index of Members and Security Holders for the purposes of these Articles.</p> <p>k) Company to recognise the rights of registered holders as also the beneficial owners in the records of the depository Save as herein otherwise provided, the Company shall be entitled to treat the person whose name appears on the Register of Members as the holder of any share, as also the beneficial owner of the shares in records of the depository as the absolute owner thereof as regards receipt of dividends or bonus or services of notices and all or any other matters connected with the Company, and accordingly, the Company shall not, except as ordered by a Court of competent jurisdiction or as by law required, be bound to recognise any benami trust or equity or equitable, contingent or other claim to or interest in such share</p>
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		on the part of any other person, whether or not it shall have express or implied notice thereof.
CAPITALISATION OF PROFITS		
	38.	<p>i. The Company in General Meeting, may on the recommendation of the Board, resolve:</p> <p>a. that the whole or any part of any amount standing to the credit of the Share Premium Account or the Capital Redemption Reserve Fund or any money, investment or other asset forming part of the undivided profits, including profits or surplus moneys arising from the realisation and (where permitted by law) from the appreciation in value of any Capital assets of the Company standing to the credit of the General Reserve, Reserve or any Reserve Fund or any amounts standing to the credit of the Profit and Loss Account or any other fund of the Company or in the hands of the Company and available for the distribution as dividend capitalised; and</p> <p>b. that such sum be accordingly set free for distribution in the manner specified in Sub-clause (ii) amongst the members who would have been entitled thereto if distributed by way of dividend and in the same proportion.</p> <p>ii. The sum aforesaid shall not be paid in cash but shall be applied, subject to the provisions contained in Subclause (iii) either in or towards:</p> <p>a. paying up any amount for the time being unpaid on any share held by such members respectively;</p> <p>b. paying up in full unissued shares of the Company to be allotted and distributed and credited as fully paid-up to and amongst such members in the proportion aforesaid; or</p> <p>c. partly in the way specified in Sub-clause (a) and partly in that specified in Sub-clause (b).</p> <p>iii. A share premium account and a capital redemption reserve account may for the purpose of this regulation be applied only in the paying up of unissued shares to be issued to members of the Company as fully paid bonus shares.</p> <p>iv. The Board shall give effect to resolutions passed by the Company in pursuance of this Article.</p>
Powers of Directors for declaration of Bonus	39.	<p>i. Whenever such a resolution as aforesaid shall have been passed, the Board shall:</p> <p>a. make all appropriations and applications of the undivided profits resolved to be capitalised thereby and all allotments and issue or fully paid shares if any; and</p> <p>b. generally do all acts and things required to give effect thereto.</p> <p>ii. The Board shall have full power:</p> <p>a. to make such provision by the issue of fractional certificates or by payments in cash or otherwise as it thinks fit in the case of shares becoming distributable in fractions and also;</p> <p>b. to authorise any person to enter on behalf of all the members entitled thereto into an agreement with the Company providing for the allotment to them respectively credited as fully paid-up of any further shares to which they may be entitled upon such capitalisation, or (as the case may require) for the payment by the Company on their behalf, by the application thereto of their respective proportions of the profits resolved to be capitalised of the amounts or any part of the amounts remaining unpaid on the existing shares.</p> <p>iii. Any agreement made under such authority shall be effective and binding on all such members.</p>
BUY-BACK OF SHARES		
	40.	Notwithstanding anything contained in these articles but subject to the provisions of sections 68 to 70 and any other applicable provision of the Act or any other law for the time being in force the company may purchase its own shares or other specified securities.
GENERAL MEETINGS		
If call or installment not paid, notice maybe given	41.	<p>i. All general meetings other than annual general meeting shall be called extraordinary General meeting.</p> <p>ii. Annual General Meeting The Company shall in each year hold in addition to the other meetings a general meeting which shall be styled as its Annual General Meeting at intervals and in accordance with the provisions of Section 96 of the Act.</p> <p>iii. Extraordinary General Meeting Extraordinary General Meetings may be held either at the Registered Office of the</p>

		Company or at such convenient place as the Board or the Managing Director (subject to any directions of the Board) may deem fit.
	42.	<p>i. Right to summon Extraordinary General Meeting The Chairman or Vice Chairman may, whenever they think fit, and shall if so directed by the Board, convene an Extraordinary General Meeting at such time and place as may be determined.</p> <p>ii. Extraordinary Meeting by requisition a. The Board shall, on the requisition of such number of members of the Company as is specified below, proceed duly to call an Extraordinary General Meeting of the Company and comply with the provisions of the Act in regard to meetings on requisition. b. The requisition shall set out matters for the consideration of which the meeting is to be called, shall be signed by the requisitionists and shall be deposited at the Registered Office of the Company or sent to the Company by Registered Post addressed to the Company at its Registered Office. c. The requisition may consist of several documents in like forms, each signed by one or more requisitionists. d. The number of members entitled to requisition a meeting in regard to any matter shall be such number of them as hold, on the date of the deposit of the requisition, not less than 1/10th of such of the paid-up capital of the Company as at the date carries the right of the voting in regard to the matter set out in the requisition. e. If the Board does not, within 21 days from the date of receipt of deposit of the requisition with regard to any matter, proceed duly to call a meeting for the consideration of these matters on a date not later than 45 days from the date of deposit of the requisition, the meeting may be called by the requisitionists themselves or such of the requisitionists, as represent either majority in the value of the paid-up share capital held by them or of not less than one tenth of such paid-up capital of the Company as is referred to in Sub-clause (d) above, whichever is less.</p> <p>iii. Length of notice for calling meeting A General Meeting of the Company may be called by giving not less than twenty-one days' notice in writing, provided that a General Meeting may be called after giving shorter notice if consent thereto is accorded by the members holding not less than 95 per cent of the part of the paid-up share capital which gives the right to vote on the matters to be considered at the meeting. Provided that where any member of the Company is entitled to vote only on some resolution or resolutions to be moved at a meeting and not on the others, those members, shall be taken into account for purpose of this clause in respect of the former resolution or resolutions and not in respect of the latter.</p> <p>iv. Accidental omission to give notice not to invalidate meeting The accidental omission to give notice of any meeting to or the non-receipt of any such notice by any of the members shall not invalidate the proceedings of any resolution passed at such meeting.</p> <p>v. Special business and statement to be annexed All business shall be deemed special that is transacted at an Extraordinary Meeting and also that is transacted at an Annual Meeting with the exception of declaration of a dividend, the consideration of financial statements and the reports of the Directors and Auditors thereon, the election of the Directors in the place of those retiring, and the appointment of and the fixing of the remuneration of Auditors. Where any item of business to be transacted at the meeting is deemed to be special as aforesaid, there shall be annexed to the notice of the meeting a statement setting out all material facts concerning each such item of business including in particular the nature of the concern or interest, if any, therein, of every Director and the Manager, if any, every other Key Managerial Personnel and the relatives of Directors, Manager and other Key Managerial Personnel. Where any item of business consists of the according of approval to any document by the meeting, the time and place where the document can be inspected shall be specified in the statement aforesaid. Where any item of special business to be transacted at a meeting of the company relates to or affects any other company, the extent of shareholding interest in that other company of every promoter, director, manager, if any, and of every other key managerial personnel of the first mentioned company shall, if the extent of such shareholding is not less than two per cent of the paid-up share capital of that company, also be set out in the</p>

		statement.
PROCEEDINGS AT GENERAL MEETINGS		
	43.	<p>i. Quorum The quorum requirements for general meetings shall be as under and no business shall be transacted at any General Meeting unless the requisite quorum is present when the meeting proceeds to business: Number of members upto 1000: 5 members personally present Number of members 1000-5000: 15 members personally present Number of members more than 5000: 30 members personally present</p> <p>ii. If quorum not present, when meeting to be dissolved and when to be adjourned If within half an hour from the time appointed for the meeting, a quorum is not present, the meeting, if called upon the requisition of members, shall be dissolved; in any other case, it shall stand adjourned to the same day in the next week and at the same time and place or to such other day and to be at such other time and place as the Board may determine and if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, the members present shall be a quorum.</p>
Chairman of General Meeting	44.	The Chairman of the Board of Directors shall preside at every General Meeting of the Company
	45.	If the chairman is not present within 15 minutes after the time appointed for holding the meeting, or if he is unwilling to act as Chairman, the Vice Chairman of the Board of Directors shall preside over the General Meeting of the Company.
When Chairman is absent	46.	If there is no such Chairman, or Vice Chairman or if at any General Meeting, either the Chairman or Vice Chairman is not present within fifteen minutes after the time appointed for holding the meeting or if they are unwilling to take the chair, the members present shall choose one of their members to be the Chairman.
ADJOURNMENT OF MEETING		
	47.	<p>i. The Chairman may, with the consent of any meeting at which a quorum is present and shall, if so directed by the meeting, adjourn that meeting from time to time from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.</p> <p>ii. 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. Save as aforesaid, it shall not be necessary to give any notice of adjournment or of the business to be transacted at an adjourned meeting.</p>
VOTING RIGHTS		
	48.	<p>i. Votes</p> <p>a. Every member of the Company holding Equity Share(s), shall have a right to vote in respect of such capital on every resolution placed before the Company. On a show of hands, every such member present shall have one vote and shall be entitled to vote in person or by proxy and his voting right on a poll or on e-voting shall be in proportion to his share of the paid-up Equity Capital of the Company.</p> <p>b. Every member holding any Preference Share shall in respect of such shares have a right to vote only on resolutions which directly affect the rights attached to the Preference Shares and subject as aforesaid, every such member shall in respect of such capital be entitled to vote in person or by proxy, if the dividend due on such preference shares or any part of such dividend has remained unpaid in respect of an aggregate period of not less than two years preceding the date of the meeting. Such dividend shall be deemed to be due on Preference Shares in respect of any period, whether a dividend has been declared by the Company for such period or not, on the day immediately following such period.</p> <p>c. Whenever the holder of a Preference Share has a right to vote on any resolution in accordance with the provisions of this article, his voting rights on a poll shall be in the</p>

		<p>same proportion as the capital paid-up in respect of such Preference Shares bear to the total equity paid-up capital of the Company.</p> <p>ii. Questions at General Meeting how decided At a General Meeting, a resolution put to the vote of the meeting shall be decided on a show of hands/result of electronic voting as per the provisions of Section 108, unless a poll is (before or on the declaration of the result of the show of hands/ electronic voting) demanded in accordance with the provisions of Section 109. Unless a poll is so demanded, a declaration by the Chairman that a resolution has, on a show of hands/ electronic voting, been carried unanimously or by a particular majority or lost and an entry to that effect in the book of the proceedings of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against that resolution.</p> <p>iii. Casting vote In the case of an equality of votes, the Chairman shall, whether on a show of hands, or electronically or on a poll, as the case may be, have a casting vote in addition to the vote or votes to which he may be entitled as a member.</p> <p>iv. Taking of poll If a poll is duly demanded in accordance with the provisions of Section 109, it shall be taken in such manner as the Chairman, subject to the provisions of Section 109 of the Act, may direct, and the results of the poll shall be deemed to be the decision of the meeting on the resolution on which the poll was taken.</p> <p>v. In what cases poll taken without adjournment A poll demanded on the election of Chairman or on a question of adjournment shall be taken forthwith. Where a poll is demanded on any other question, adjournment shall be taken at such time not being later than forty-eight hours from the time which demand was made, as the Chairman may direct.</p> <p>vi. Proxies permitted on polls On a poll, votes may be given either personally or by proxy provided that no Company shall vote by proxy as long as resolution of its Directors in accordance with provisions of Section 113 is in force.</p>
	49.	A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.
Joint holders	50.	In the case of joint holders, the vote of the first named of such joint holders who tender a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.
Member of unsound mind	51.	A member of unsound mind, or in respect of whom an order has been made by any Court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll vote by proxy.
Business may proceed notwithstanding demand for poll	52.	A demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than that on which a poll has been demanded; The demand for a poll may be withdrawn at any time by the person or persons who made the demand.
No member entitled to vote while call due to Company	53.	No member shall be entitled to vote at a General Meeting unless all calls or other sums presently payable by him in respect of shares in the Company have been paid.
	54.	<p>(i) No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not Disallowed at such meeting shall be valid for all purposes.</p> <p>(ii) Any such objection made in due time shall be referred to the Chairperson of the meeting, Whose decision shall be final and conclusive.</p>
PROXY		
	55.	i. Instrument of proxy

		<p>a. The instrument appointing a proxy shall be in writing under the hand of the appointed or of the attorney duly authorised in writing, or if the appointer is a Corporation, either under the common seal or under the hand of an officer or attorney so authorised. Any person may act as a proxy whether he is a member or not.</p> <p>b. A body corporate (whether a company within the meaning of this Act or not) may:</p> <ol style="list-style-type: none"> 1. If it is a member of the Company by resolution of its Board of Directors or other governing body, authorise such persons as it thinks fit to act as its representatives at any meeting of the Company, or at any meeting of any class of members of the Company; 2. If it is a creditor (including a holder of debentures) of the Company, by resolution of its Directors or other governing body, authorise such person as it thinks fit to act as its representative at any meeting of any creditors of the Company held in pursuance of this Act or of any rules made thereunder, or in pursuance of the provisions contained in any debenture or trust deed, as the case may be. <p>c. A person authorised by resolution as aforesaid shall be entitled to exercise the same rights and powers (including the right to vote by proxy) on behalf of the body corporate which he represents, as if he were personally the member, creditor or debenture holder.</p> <p>ii. Instrument of proxy to be deposited at the office The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notary certified copy of that power of authority shall be deposited at the Registered Office of the Company not less than forty-eight hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposed to vote, and in default, the instrument of proxy shall not be treated as valid.</p>
Form of proxy	56.	Any instrument appointing a proxy may be a two-way proxy form to enable the shareholders to vote for or against any resolution at their discretion. The instrument of proxy shall be in the prescribed form as given in Form MGT-11.
Validity of vote by proxy	57.	A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death of the appointer, or revocation of the proxy, or transfer of the share in respect of which the vote is given provided no intimation in writing of the death, revocation or transfer shall have been received at the Registered Office of the Company before the commencement of the meeting or adjourned meeting at which the proxy is used.
BOARD OF DIRECTORS		
	58.	<p>i. Number of Directors Unless otherwise determined by a General Meeting, the number of Directors shall not be less than 3 and not more than 15.</p> <p>a) Board of Directors The First Directors of the Company are;</p> <ol style="list-style-type: none"> 1. SAURABH GOSWAMI 2. SOURABH TIWARI <p>b) Same individual may be appointed as Chairperson and Managing Director / Chief Executive Office The same individual may, at the same time, be appointed as the Chairperson of the Company as well as the Managing Director or Chief Executive of the Company</p> <p>ii. Subject to the provisions of the Act as may be applicable, the Board may appoint any person as a Managing Director to perform such functions as the Board may decide from time to time. Such Director shall be a Member of the Board.</p> <p>iii. Qualification of Directors Any person, whether a member of the Company or not, may be appointed as a Director. No qualification by way of holding shares in the capital of the Company shall be required of any Director.</p>
Director's remuneration	59.	i. Until otherwise determined by the Company in General Meeting, each Director shall be entitled to receive and be paid out of the funds of the Company a fee for each meeting of the Board of Directors or any committee thereof, attended by him as may be fixed by the Board of Directors from time to time subject to the provisions of Section 197 of the Act, and the Rules made thereunder. For the purpose of any resolution in this regard, none of the Directors shall be deemed to be interested in the subject matter of the resolution. The Directors shall also be entitled to be paid their reasonable travelling and hotel and other expenses incurred in consequence of their attendance at meetings of the

		<p>Board or of any committee of the Board or otherwise in the execution of their duties as Directors either in India or elsewhere. The Managing/Whole-time Director of the Company who is a full time employee, drawing remuneration will not be paid any fee for attending Board Meetings.</p> <p>ii. Subject to the provisions of the Act, the Directors may, with the sanction of a Special Resolution passed in the General Meeting and such sanction, if any, of the Government of India as may be required under the Companies Act, sanction and pay to any or all the Directors such remuneration for their services as Directors or otherwise and for such period and on such terms as they may deem fit.</p> <p>iii. Subject to the provisions of the Act, the Company in General Meeting may by Special Resolution sanction and pay to the Director in addition to the said fees set out in sub-clause (i) above, a remuneration not exceeding one per cent (1%) of the net profits of the Company calculated in accordance with the provisions of Section 198 of the Act. The said amount of remuneration so calculated shall be divided equally between all the Directors of the Company who held office as Directors at any time during the year of account in respect of which such remuneration is paid or during any portion of such year irrespective of the length of the period for which they held office respectively as such Directors.</p> <p>iv. Subject to the provisions of Section 188 of the Companies Act, and subject to such sanction of the Government of India, as may be required under the Companies Act, if any Director shall be appointed to advise the Directors as an expert or be called upon to perform extra services or make special exertions for any of the purposes of the Company, the Directors may pay to such Director such special remuneration as they think fit; such remuneration may be in the form of either salary, commission, or lump sum and may either be in addition to or in substitution of the remuneration specified in clause (i) of the Article.</p>
<p>Titles of Shares of deceased Member.</p>	<p>60.</p>	<p>i. Rights of Directors Except as otherwise provided by these Articles and subject to the provisions of the Act, all the Directors of the Company shall have in all matters equal rights and privileges, and be subject to equal obligations and duties in respect of the affairs of the Company.</p> <p>ii. Directors to comply with Section 184 Notwithstanding anything contained in these presents, any Director contracting with the Company shall comply with the provisions of Section 184 of the Companies Act, 2013.</p> <p>iii. Directors power of contract with Company Subject to the limitations prescribed in the Companies Act, 2013, the Directors shall be entitled to contract with the Company and no Director shall be disqualified by having contracted with the Company as aforesaid.</p> <p>iv. Disclosure of interest of Directors a. Subject to the provisions of the Act, the Directors shall not be disqualified by reason of their office as such from contracting with the Company either as vendor, purchaser, lender, agent, broker, or otherwise, nor shall any such contract or any contract or arrangement entered into by on behalf of the Company with any Director or with any company or partnership of or in which any Director shall be a member or otherwise interested be avoided nor shall any Director so contracting or being such member or so interested be liable to account to the Company for any profit realised by such contract or arrangement by reason only of such Director holding that office or of the fiduciary relation thereby established but the nature of the interest must be disclosed by the Director at the meeting of the Board at which the contract or arrangements is determined or if the interest then exists in any other case, at the first meeting of the Board after the acquisition of the interest. Provided nevertheless that no Director shall vote as a Director in respect of any contract or arrangement in which he is so interested as aforesaid or take part in the proceedings thereat and he shall not be counted for the purpose of ascertaining whether there is quorum of Directors present. This provision shall not apply to any contract by or on behalf of the Company to indemnify the Directors or any of them against any loss they may suffer by becoming or being sureties for the Company.</p> <p>b. A Director may be or become a Director of any company promoted by this Company or in which this Company may be interested as vendor, shareholder or otherwise and no such Director shall be accountable to the Company for any benefits received as a Director or member of such company.</p>

	61.	<p>i. Casual vacancy If the office of any Director becomes vacant before the expiry of the period of his Directorship in normal course, the resulting casual vacancy may be filled by the Board at a Meeting of the Board subject to Section 161 of the Act. Any person so appointed shall hold office only upto the date which the Director in whose place he is appointed would have held office if the vacancy had not occurred as aforesaid</p> <p>ii. Vacation of office by Directors The office of a Director shall be vacated if:</p> <ol style="list-style-type: none"> 1. he is found to be unsound mind by a Court of competent jurisdiction; 2. he applies to be adjudicated as an insolvent; 3. he is an undischarged insolvent; 4. he is convicted by a Court of any offence whether involving moral turpitude or otherwise and is sentenced in respect thereof to imprisonment for not less than six months and a period of five years has not elapsed from the date of expiry of the sentence; 5. he fails to pay any call in respect of shares of the Company held by him, whether alone or jointly with others, within six months from the last date fixed for the payment of the call; 6. An order disqualifying him for appointment as Director has been passed by court or tribunal and the order is in force. 7. he has not complied with Subsection (3) of Section 152 8. He has been convicted of the offence dealing with related party transaction under section 188 at any time during the preceding five years. 9. he absents himself from all meetings of the Board for a continuous period of twelve months, with or without seeking leave of absence from the Board; 10. He acts in contravention of Section 184 of the Act and fails to disclose his interest in a contract in contravention of section 184. 11. he becomes disqualified by an order of a court or the Tribunal 12. he is removed in pursuance of the provisions of the Act, 13. having been appointed a Director by virtue of holding any office or other employment in the Company, he ceases to hold such office or other employment in the Company; <p>notwithstanding anything in Clause (4), (6) and (8) aforesaid, the disqualification referred to in those clauses shall not take effect:</p> <ol style="list-style-type: none"> 1. for thirty days from the date of the adjudication, sentence or order; 2. where any appeal or petition is preferred within the thirty days aforesaid against the adjudication, sentence or conviction resulting in the sentence or order until the expiry of seven days from the date on which such appeal or petition is disposed off; or 3. Where within the seven days as aforesaid, any further appeal or petition is preferred in respect of the adjudication, sentence, conviction or order, and appeal or petition, if allowed, would result in the removal of the disqualification, until such further appeal or petition is disposed off.
	62.	<p>i. Proportion of retirement by rotation The proportion of directors to retire by rotation shall be as per the provisions of Section 152 of the Act.</p> <p>ii. Rotation and retirement of Directors At every annual meeting, one-third of the Directors shall retire by rotation in accordance with provisions of Section 152 of the Act.</p> <p>iii. Retiring Directors eligible for re-election A retiring Director shall be eligible for re-election and the Company at the General Meeting at which a Director retires in the manner aforesaid may fill up vacated office by electing a person thereto.</p> <p>iv. Which Directors to retire The Directors to retire in every year shall be those who have been longest in office since their last election, but as between persons who become Directors on the same day, those to retire shall, unless they otherwise agree among themselves, be determined by lot.</p> <p>v. Retiring Directors to remain in office till successors are appointed Subject to Section 152 of the Act, if at any meeting at which an election of Directors ought to take place, the place of the vacating or deceased Directors is not filled up and the meeting has not expressly resolved not to fill up or appoint the vacancy, the meeting shall stand adjourned till the same day in the next week at the same time and place, or if</p>

		<p>that day is a national holiday, till the next succeeding day which is not a holiday at the same time, place, and if at the adjourned meeting the place of vacating Directors is not filled up and the meeting has also not expressly resolved not to fill up the vacancy, then the vacating Directors or such of them as have not had their places filled up shall be deemed to have been reappointed at the adjourned meeting.</p> <p>vi. Power of General Meeting to increase or reduce number of Directors Subject to the provisions of Sections 149, 151 and 152 the Company in General Meeting may increase or reduce the number of Directors subject to the limits set out in Article 58 and may also determine in what rotation the increased or reduced number is to retire.</p> <p>vii. Power to remove Directors by ordinary resolution Subject to provisions of Section 169 the Company, by Ordinary Resolution, may at any time remove any Director except Government Directors before the expiry of his period of office, and may by Ordinary Resolution appoint another person in his place. The person so appointed shall hold office until the date upto which his predecessor would have held office if he had not been removed as aforementioned. A Director so removed from office shall not be re-appointed as a Director by the Board of Directors. Special Notice shall be required of any resolution to remove a Director under this Article, or to appoint somebody instead of the Director at the meeting at which he is removed.</p> <p>viii. Rights of persons other than retiring Directors to stand for Directorships Subject to the provisions of Section 160 of the Act, a person not being a retiring Director shall be eligible for appointment to the office of a Director at any general meeting if he or some other member intending to propose him as a Director has not less than fourteen days before the meeting, left at the office of the Company a notice in writing under his hand signifying his candidature for the office of the Director, or the intention of such member to propose him as a candidate for that office, as the case may be “along with a deposit of such sum as may be prescribed by the Act or the Central Government from time to time which shall be refunded to such person or as the case may be, to such member, if the person succeeds in getting elected as a Director or gets more than 25% of total valid votes cast either on show of hands or electronically or on poll on such resolution”.</p> <p>ix. Register of Directors and KMP and their shareholding The Company shall keep at its Registered Office a register containing the addresses and occupation and the other particulars as required by Section 170 of the Act of its Directors and Key Managerial Personnel and shall send to the Registrar of Companies returns as required by the Act.</p> <p>x. Business to be carried on The business of the Company shall be carried on by the Board of Directors.</p>
	63.	<p>i. General powers of Company vested in Directors The business of the Company shall be managed by the Directors who may exercise all such powers of the Company as are not, by the act or any statutory modification thereof for the time being in force, or by these Articles, required to be exercised by the Company in General Meeting, subject nevertheless to any regulation of these Articles, to the provisions of the said Act, and to such regulations being not inconsistent with the aforesaid regulations or provisions as may be prescribed by the Company in General Meeting; but no regulation made by the Company in General Meeting, shall invalidate any prior act of the Directors which would have been valid if that regulation had not been made.</p> <p>ii. Attorney of the Company The Board may appoint at any time and from time to time by a power of attorney under the Company’s seal, any person to be the Attorney of the Company for such purposes and with such powers, authorities and discretions not exceeding those vested in or exercisable by the Board under these Articles and for such period and subject to such conditions as the Board may from time to time think fit and any such appointment, may, if the Board thinks fit, be made in favour of the members, or any of the members of any firm or company, or the members, Directors, nominees or managers of any firm or company or otherwise in favour of any body or persons whether nominated directly or indirectly by the Board and any such power of attorney may contain such provisions for the protection or convenience of persons dealing with such attorney as the Board may think fit.</p> <p>iii. Power to authorise sub delegation</p>

	<p>The Board may authorise any such delegate or attorney as aforesaid to sub-delegate all or any of the powers and authorities for the time being vested in him.</p> <p>iv. Directors' duty to comply with the provisions of the Act The Board shall duly comply with the provisions of the Act and in particular with the provisions in regard to the registration of the particulars of mortgages and charges affecting the property of the Company or created by it, and keep a register of the Directors, and send to the Registrar an annual list of members and a summary of particulars relating thereto, and notice of any consolidation or increase of share capital and copies of special resolutions, and such other resolutions and agreements required to be filed under Section 117 of the Act and a copy of the Register of Directors and notifications of any change therein.</p> <p>v. Special power of Directors In furtherance of and without prejudice to the general powers conferred by or implied in clause (i) of this article and other powers conferred by these Articles, and subject to the provisions of Sections 179 and 180 of the Act, that may become applicable, it is hereby expressly declared that it shall be lawful for the Directors to carry out all or any of the objects set forth in the Memorandum of Association and to the following things.</p> <p>a. To acquire and dispose of property and rights To purchase or otherwise acquire for the Company any property, rights or privileges which the Company is authorised to acquire at such price and generally on such terms and conditions as they think fit and to sell, let, exchange, or otherwise dispose of the property, privileges and undertakings of the Company upon such terms and conditions and for such consideration as they may think fit.</p> <p>b. To pay for property in debentures, etc. At their discretion to pay for any property, rights and privileges acquired by or services rendered to the Company, either wholly or partially, in cash or in shares, bonds, debentures or other securities of the Company and any such shares may be issued either as fully paid-up or with such amount credited as paid-up, the sum as may be either specifically charged upon all or any part of the property of the Company and its uncalled capital or not so charged.</p> <p>c. To secure contracts by mortgages To secure the fulfillment of any contracts or agreements entered into by the Company by mortgage or charge of all or any of the property of the Company and its uncalled capital for the time being or in such other manner as they think fit.</p> <p>d. To appoint officers, etc. To appoint and at their discretion remove, or suspend such agents, secretaries, officers, clerks and servants for permanent, temporary or special services as they may from time to time think fit and to determine their powers and duties and fix their powers and duties and fix their salaries or emoluments and to the required security in such instances and to such amount as they think fit.</p> <p>e. To institute, conduct, defend, compound or abandon any legal proceedings by or against the Company or its officers or otherwise concerning the affairs of the Company and also to compound and allow time for payments or satisfaction of any dues and of any claims or demands by or against the Company.</p> <p>f. To refer to arbitration To refer to, any claims or demands by or against the Company to arbitration and observe and perform the awards.</p> <p>g. To give receipt To make and give receipts, releases and other discharges for money payable to the Company and of the claims and demands of the Company.</p> <p>h. To act in matters of bankrupts and insolvents To act on behalf of the Company in all matters relating to bankrupts and insolvents.</p> <p>i. To give security by way of indemnity To execute in the name and on behalf of the Company in favour of any Director or other person who may incur or be about to incur any personal liability for the benefit of the Company such mortgages of the Company's property (present and future) as they think fit and any such mortgage may contain a power of sale and such other powers, covenants and provisions as shall be agreed upon.</p> <p>j. To give commission To give any person employed by the Company a commission on the profits of any</p>
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		<p>particular business or transaction or a share in the general profits of the Company.</p> <p>k. To make contracts etc. To enter into all such negotiations and contracts and rescind and vary all such contracts and execute and do all such acts, deeds and things in the name and on behalf of the Company as they consider expedient for or in relation to any of the matters aforesaid or otherwise for the purposes of the Company.</p> <p>l. To make bye-laws From time to time, make, vary and repeal bye-laws for the regulations of the business for the Company, its officers and servants.</p> <p>m. To set aside profits for provided fund Before recommending any dividends, to set-aside portions of the profits of the Company to form a fund to provide for such pensions, gratuities or compensations; or to create any provident fund or benefit fund in such or any other manner as the Directors may deem fit.</p> <p>n. To make and alter rules To make and alter rules and regulations concerning the time and manner of payments of the contributions of the employees and the Company respectively to any such fund and accrual, employment, suspension and forfeiture of the benefits of the said fund and the application and disposal thereof and otherwise in relation to the working and management of the said fund as the Directors shall from time to time think fit.</p> <p>o. And generally, at their absolute discretion, to do and perform every act and thing which they may consider necessary or expedient for the purpose of carrying on the business of the Company, excepting such acts and things as by Memorandum of Association of the Company or by these presents may stand prohibited.</p> <p>vi. Powers as to commencement of business Subject to the provisions of the Act, any branch or kind of business which by the Memorandum of Association of the Company or these presents is expressly or by implication authorised to be undertaken by the Company, may be undertaken by the Board at such time or times as it shall think fit and further may be suffered by it to be in abeyance whether such branch or kind of business may have been actually commenced or not so long as the Board may deem it expedient not to commence or proceed with such branch or kind of business.</p> <p>vii. Delegation of power Subject to Section 179 the Board may delegate all or any of its powers to any Director, jointly or severally or to any one Director at its discretion or to the Executive Director.</p> <p>viii. Borrowing Powers The Board may, from time to time, raise any money or any moneys or sums of money for the purpose of the Company; provided that the moneys to be borrowed together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) shall not, without the sanction of the Company at a General Meeting, exceed the aggregate of the paid-up capital of the Company and its free reserves, that is to say, reserves not set-apart for any specific purpose and in particular but subject to the provisions of Section 179 of the Act, the Board may, from time to time, at its discretion raise or borrow or secure the payment of any such sum or sums of money for the purpose of the Company, by the issue of debentures to members, perpetual or otherwise including debentures convertible into shares of this or any other company or perpetual annuities in security of any such money so borrowed, raised or received, mortgage, pledge or charge, the whole or any part of the property, assets, or revenue of the Company, present or future, including its uncalled capital by special assignment or otherwise or transfer or convey the same absolutely or entrust and give the lenders powers of sale and other powers as may be expedient and purchase, redeem or pay off any such security. Provided that every resolution passed by the Company in General Meeting in relation to the exercise of the power to borrow as stated above shall specify the total amount upto which moneys may be borrowed by the Board of Directors, provided that subject to the provisions of clause next above, the Board may, from time to time, at its discretion, raise or borrow or secure the repayment of any sum or sums of money for the purpose of the Company as such time and in such manner and upon such terms and conditions in all respects as it thinks fit and in particular, by promissory notes or by opening current accounts, or by receiving deposits and advances, with or without security or by the issue of bonds, perpetual or redeemable debentures or debenture stock of the Company</p>
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charged upon all or any part of the property of the Company (both present and future) including its uncalled capital for the time being or by mortgaging or charging or pledging any land, building, bond or other property and security of the Company or by such other means as them may seem expedient.

ix. Assignment of debentures

Such debentures, debenture stock, bonds or other securities may be made assignable, free from any equities between the Company and the person to whom the same may be issued.

x. Terms of debenture issue

a. Any such debenture, debenture stock, bond or other security may be issued at a discount, premium or otherwise, and with any special privilege as the redemption, surrender, drawing, allotment of shares of the Company, or otherwise, provided that debentures with the right to allotment or conversion into shares shall not be issued except with the sanction of the Company in General Meeting.

b. Any trust deed for securing of any debenture or debenture stock and or any mortgage deed and/or other bond for securing payment of moneys borrowed by or due by the Company and/or any contract or any agreement made by the Company with any person, firm, body corporate, Government or authority who may render or agree to render any financial assistance to the Company by way of loans advanced or by guaranteeing of any loan borrowed or other obligations of the Company or by subscription to the share capital of the Company or provide assistance in any other manner may provide for the appointment from time to time, by any such mortgagee, lender, trustee of or holders of debentures or contracting party as aforesaid, of one or more persons to be a Director or Directors of the Company. Such trust deed, mortgage deed, bond or contract may provide that the person appointing a Director as aforesaid may, from time to time, remove any Director so appointed by him and appoint any other person in his place and provide for filling up of any casual vacancy created by such person vacating office as such Director. Such power shall determine and terminate on the discharge or repayment of the respective mortgage, loan or debt or debenture or on the termination of such contract and any person so appointed as Director under mortgage or bond or debenture trust deed or under such contract shall cease to hold office as such Director on the discharge of the same. Such appointment and provision in such document as aforesaid shall be valid and effective as if contained in these presents.

c. The Director or Directors so appointed by or under a mortgage deed or other bond or contract as aforesaid shall be called a Mortgage Director or Mortgage Directors and the Director if appointed as aforesaid under the provisions of a debenture trust deed shall be called "Debenture Director". The words "Mortgage" or "Debenture Director" shall mean the Mortgage Director for the time being in office. The Mortgage Director or Debenture Director shall not be required to hold any qualification shares and shall not be liable to retire by rotation or to be removed from office by the Company. Such mortgage deed or bond or trust deed or contract may contain such auxiliary provision as may be arranged between the Company and mortgagee lender, the trustee or contracting party, as the case may be, and all such provisions shall have effect notwithstanding any of the other provisions herein contained but subject to the provisions of the Act.

d. The Directors appointed as Mortgage Director or Debenture Director or Corporate Director under the Article shall be deemed to be ex-officio Directors.

e. The total number of ex-officio Directors, if any, so appointed under this Article together with the other ex-officio Directors, if any, appointment under any other provisions of these presents shall not at any time exceed one-third of the whole number of Directors for the time being.

xi. Charge on uncalled capital

Any uncalled capital of the Company may be included in or charged by mortgage or other security.

xii. Subsequent assignees of uncalled capital

Where any uncalled capital of the Company is charged, all persons taking any subsequent charge thereon shall take the same subject such prior charge, and shall not be entitled, by notice to the shareholder or otherwise, to obtain priority over such prior charge.

xiii. Charge in favour of Director of indemnity

If the Directors or any of them or any other person shall become personally liable for the payment of any sum primarily due from the Company, the Board may execute or cause to

		<p>be executed any mortgage, charge or security over or affecting the whole or any part of the assets of the Company by way of indemnity to secure the Directors or other person so becoming liable as aforesaid from any loss in respect of such liability.</p> <p>xiv. Powers to be exercised by Board only at meeting</p> <p>a. Subject to the provisions of the Act, the Board shall exercise the following powers on behalf of the Company and the said power shall be exercised only by resolution passed at the meetings of the Board.</p> <p>(1) to make calls on shareholders in respect of money unpaid on their shares;</p> <p>(2) to authorise buy-back of securities under section 68;</p> <p>(3) to issue securities, including debentures, whether in or outside India;</p> <p>(4) to borrow monies;</p> <p>(5) to invest the funds of the company;</p> <p>(6) to grant loans or give guarantee or provide security in respect of loans;</p> <p>(7) to approve financial statement and the Board's report;</p> <p>(8) to diversify the business of the company;</p> <p>(9) to approve amalgamation, merger or reconstruction;</p> <p>(10) to take over a company or acquire a controlling or substantial stake in another company;</p> <p>(11) to make political contributions;</p> <p>(12) to appoint or remove key managerial personnel (KMP);</p> <p>(13) to take note of appointment(s) or removal(s) of one level below the Key Management Personnel;</p> <p>(14) to appoint internal auditors and secretarial auditor;</p> <p>(15) to take note of the disclosure of director's interest and shareholding;</p> <p>(16) to buy, sell investments held by the company (other than trade investments), constituting five percent or more of the paid up share capital and free reserves of the investee company;</p> <p>(17) to invite or accept or renew public deposits and related matters;</p> <p>(18) to review or change the terms and conditions of public deposit;</p> <p>(19) to approve quarterly, half yearly and annual financial statements or financial results as the case may be.</p> <p>(20) Such other business as may be prescribed by the Act.</p> <p>b. The Board may by a meeting delegate to any Committee of the Board or to the Managing Director the powers specified in Sub-clauses, 4, 5 and 6 above.</p> <p>c. Every resolution delegating the power set out in Sub-clause d shall specify the total amount outstanding at any one time up to which moneys may be borrowed by the said delegate.</p> <p>d. Every resolution delegating the power referred to in Sub-clause e shall specify the total amount upto which the funds may be invested and the nature of investments which may be made by the delegate.</p> <p>e. Every resolution delegating the power referred to in Sub-clause f above shall specify the total amount upto which loans may be made by the delegate, the purposes for which the loans may be made, and the maximum amount of loans that may be made for each such purpose in individual cases.</p> <p>xv. Register of mortgage to be kept</p> <p>The Directors shall cause a proper register and charge creation documents to be kept in accordance with the provisions of the Companies Act, 2013 for all mortgages and charges specifically affecting the property of the Company and shall duly comply with the requirements of the said Act, in regard to the registration of mortgages and charges specifically affecting the property of the Company and shall duly comply with the requirements of the said Act, in regard to the registration of mortgages and charges therein specified and otherwise and shall also duly comply with the requirements of the said Act as to keeping a copy of every instrument creating any mortgage or charge by the Company at the office.</p> <p>xvi. Register of holders of debentures</p> <p>Every register of holders of debentures of the Company may be closed for any period not exceeding on the whole forty-five days in any year, and not exceeding thirty days at any one time. Subject as the aforesaid, every such register shall be open to the inspection of registered holders of any such debenture and of any member but the Company may in General Meeting impose any reasonable restriction so that at least two hours in every</p>
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		<p>day, when such register is open, are appointed for inspection.</p> <p>xvii. Inspection of copies of and Register of Mortgages The Company shall comply with the provisions of the Companies Act, 2013, as to allow inspection of copies kept at the Registered Office in pursuance of the said Act, and as to allowing inspection of the Register of charges to be kept at the office in pursuance of the said Act.</p> <p>xviii. Supplying copies of register of holder of debentures The Company shall comply with the provisions of the Companies Act, 2013, as to supplying copies of any register of holders of debentures or any trust deed for securing any issue of debentures.</p> <p>xix. Right of holders of debentures as to Financial Statements Holders of debentures and any person from whom the Company has accepted any sum of money by way of deposit, shall on demand, be entitled to be furnished, free of cost, or for such sum as may be prescribed by the Government from time to time, with a copy of the Financial Statements of the Company and other reports attached or appended thereto.</p> <p>xx. Minutes a. The Company shall comply with the requirements of Section 118 of the Act, in respect of the keeping of the minutes of all proceedings of every General Meeting and every meeting of the Board or any Committee of the Board. b. The Chairman of the meeting shall exclude at his absolute discretion such of the matters as are or could reasonably be regarded as defamatory of any person irrelevant or immaterial to the proceedings or detrimental to the interests of the Company.</p> <p>xxi. Managing Director's power to be exercised severally All the powers conferred on the Managing Director by these presents, or otherwise may, subject to any directions to the contrary by the Board of Directors, be exercised by any of them severally.</p> <p>xxii. Secretary The Board shall have power to appoint a Secretary a person fit in its opinion for the said office, for such period and on such terms and conditions as regards remuneration and otherwise as it may determine. The Secretary shall have such powers and duties as may, from time to time, be delegated or entrusted to him by the Board.</p>
	64.	<p>Additional Directors The Directors may, from time to time, appoint a person as an Additional Director provided that the number of Directors and Additional Directors together shall not exceed the maximum number of Directors fixed under Article 58 above. Any person so appointed as an Additional Director shall hold office upto the date of the next Annual General Meeting of the Company.</p> <p>ii. Alternate Directors (a) The Board may appoint an Alternate Director to act for a Director hereinafter called in this clause "the Original Director" during his absence for a period of not less than 3 months from India. (b) An Alternate Director appointed as aforesaid shall vacate office if and when the Original Director returns to India.</p> <p>iii. Independent Directors (a) The Directors may appoint such number of Independent Directors as are required under Section 149 of the Companies Act, 2013 or clause 49 of Listing Agreement, whichever is higher, from time to time. (b) Independent directors shall possess such qualification as required under Section 149 of the companies Act, 2013 and clause 49 of Listing Agreement (c) Independent Director shall be appointed for such period as prescribed under relevant provisions of the companies Act, 2013 and Listing Agreement and shall not be liable to retire by rotation.</p> <p>iv. Women Director The Directors shall appoint one women director as per the requirements of section 149 of the Act.</p> <p>v. Corporation/Nominee Director a. Notwithstanding anything to the contrary contained in the Articles, so long as any moneys remain owing by the Company the any finance corporation or credit corporation or body, (herein after in this Article referred to as "The Corporation") out of any loans granted by them to the Company or as long as any liability of the Company arising out of</p>

		<p>any guarantee furnished by the Corporation, on behalf of the Company remains defaulted, or the Company fails to meet its obligations to pay interest and/or installments, the Corporation shall have right to appoint from time to time any person or person as a Director or Directors (which Director or Directors is/are hereinafter referred to as "Nominee Director(s)") on the Board of the Company and to remove from such office any person so appointed, any person or persons in his or their place(s).</p> <p>b. The Board of Directors of the Company shall have no power to remove from office the Nominee Director/s as long as such default continues. Such Nominee Director/s shall not be required to hold any share qualification in the Company, and such Nominee Director/s shall not be liable to retirement by rotation of Directors. Subject as aforesaid, the Nominee Director/s shall be entitled to the same rights and privileges and be subject to the same obligations as any other Director of the Company.</p> <p>The Nominee Director/s appointed shall hold the said office as long as any moneys remain owing by the Company to the Corporation or the liability of the Company arising out of the guarantee is outstanding and the Nominee Director/s so appointed in exercise of the said power shall ipso facto vacate such office immediately the moneys owing by the Company to the Corporation are paid off or on the satisfaction of the liability of the Company arising out of the guarantee furnished by the Corporation.</p> <p>The Nominee Director/s appointed under this Article shall be entitled to receive all notices of and attend all General Meetings, and of the Meeting of the Committee of which the Nominee Director/s is/are member/s.</p> <p>The Corporation shall also be entitled to receive all such notices. The Company shall pay to the Nominee Director/s sitting fees and expenses to which the other Director/s of the Company are entitled, but if any other fee, commission, monies or remuneration in any form is payable to the Director/s of the Company, the fee, commission, monies and remuneration in relation to such Nominee Director/s shall accrue to the Corporation and the same shall accordingly be paid by the Company directly to the Corporation. Any expenses that may be incurred by the Corporation or such Nominee Director/s in connection with their appointment to Directorship shall also be paid or reimbursed by the Company to the Corporation or, as the case may be, to such Nominee Director/s.</p> <p>Provided that if any such Nominee Director/s is an officer of the Corporation, the sitting fees, in relation to such Nominee Director/s shall so accrue to the Corporation and the same shall accordingly be paid by the Company directly to the Corporation.</p> <p>c. The Corporation may at any time and from time to time remove any such Corporation Director appointed by it and may at the time of such removal and also in the case of death or resignation of the person so appointed, at any time appoint any other person as a Corporation Director in his place. Such appointment or removal shall be made in writing signed by the Chairman or Joint Chairman of the Corporation or any person and shall be delivered to the Company at its Registered office. It is clarified that every Corporation entitled to appoint a Director under this Article may appoint such number of persons as Directors as may be authorised by the Directors of the Company, subject to Section 152 of the Act and so that the number does not exceed 1/3 of the maximum fixed under Article 58.</p> <p>vi. Managing Director</p> <p>a. Subject to the provisions of Section 196 ,197, 2(94), 203 of the Act, the following provisions shall apply:</p> <p>b. The Board of Directors may appoint or re-appoint one or more of their body, not exceeding two, to be the Managing Director or Managing Directors of the Company for such period not exceeding 5 years as it may deem fit, subject to such approval of the Central Government as may be necessary in that behalf.</p> <p>c. The remuneration payable to a Managing Director shall be determined by the Board of Directors subject to the sanction of the Company in General Meeting and of the Central Government, if required.</p> <p>d. If at any time there are more than one Managing Director, each of the said Managing Directors may exercise individually all the powers and perform all the duties that a single Managing Director may be empowered to exercise or required to perform under the Companies Act or by these presents or by any Resolution of the Board of Directors and subject also to such restrictions or conditions as the Board may from time to time impose.</p> <p>e. The Board of Directors may at any time and from time to time designate any Managing Director as Deputy Managing Director or Joint Managing Director or by such</p>
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		<p>other designation as it deems fit.</p> <p>f. Subject to the supervision, control and directions of the Board of Directors, the Managing Director/Managing Directors shall have the management of the whole of the business of the Company and of all its affairs and shall exercise all powers and perform all duties and in relation to the management of the affairs, except such powers and such duties as are required by Law or by these presents to be exercised or done by the Company in General Meeting or by the Board and also subject to such conditions and restrictions imposed by the Act or by these presents or by the Board of Directors. Without prejudice to the generality of the foregoing, the Managing Director/Managing Directors shall exercise all powers set out in Articles above except those which are by law or by these presents or by any resolution of the Board required to be exercised by the Board or by the Company in General Meeting.</p> <p>vii. Whole-time Director</p> <p>a. Subject to the provisions of the Act and subject to the approval of the Central Government, if any, required in that behalf, the Board may appoint one or more of its body, as Whole-time Director or Whole time Directors on such designation and on such terms and conditions as it may deem fit. The Whole-time Directors shall perform such duties and exercise such powers as the Board may from time to time determine which shall exercise all such powers and perform all such duties subject to the control, supervision and directions of the Board and subject thereto the supervision and directions of the Managing Director. The remuneration payable to the Whole-time Directors shall be determined by the Company in General Meeting, subject to the approval of the Central Government, if any, required in that behalf.</p> <p>b. A Whole-time Director shall (subject to the provisions of any contract between him and the Company) be subject to the same provisions as to resignation and removal as the other Directors, and he shall, ipso facto and immediately, cease to be Whole-time Director, if he ceases to hold the Office of Director from any cause except where he retires by rotation in accordance with the Articles at an Annual General Meeting and is re-elected as a Director at that Meeting.</p> <p>viii. Debenture</p> <p>Any trust deed for securing debentures or debenture-stocks may, if so arranged, provide for the appointment, from time to time, by the Trustees thereof or by the holders of debentures or debenture-stocks, of some person to be a Director of the Company and may empower such Trustees, holder of debentures or debenture-stocks, from time to time, to remove and re-appoint any Director so appointed. The Director appointed under this Article is herein referred to as “Debenture Director” and the term “Debenture Director” means the Director for the time being in office under this Article. The Debenture Director shall not be bound to hold any qualification shares and shall not be liable to retire by rotation or be removed by the Company. The Trust Deed may contain such ancillary provisions as may be arranged between the Company and the Trustees and all such provisions shall have effect notwithstanding any other provisions herein contained.</p>
PROCEEDINGS OF BOARD		
	65.	<p>i. Meeting of the Board</p> <p>The Board may meet for the dispatch of business, adjourn and otherwise regulate its meetings, as it thinks fit, provided that a meeting of the Board shall be held at least once in every one hundred and twenty days; and at least four such meetings shall be held in every year.</p> <p>ii. Director may summon meeting</p> <p>A Director may at any time request the Secretary to convene a meeting of the Directors and seven days’ notice of meeting of directors shall be given to every director and such notice shall be sent by hand delivery or by post or by electronic means.</p>
Question how decided	66.	<p>I. Save as otherwise expressly provided in the Act, a meeting of the Directors for the time being at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions by or under the regulations of the Company for the time being vested in or exercisable by the Directors generally and all questions arising at any meeting of the Board shall be decided by a majority of the Board.</p> <p>ii. In case of an equality of votes, the Chairman shall have a second or casting vote in addition to his vote as a Director.</p>

	67.	<p>i. Quorum The quorum for a meeting of the Board shall be one third of its total strength (any fraction contained in that one third being rounded off as one) or two Directors whichever is higher; provided that where at any time the number of interested Directors is equal to or exceeds two-thirds of the total strength, the number of the remaining Directors, that is to say, the number of Directors who are not interested present at the meeting being not less than two shall be the quorum during such time. The total strength of the Board shall mean the number of Directors actually holding office as Directors on the date of the resolution or meeting, that is to say, the total strength of the Board after deducting therefrom the number of Directors, if any, whose places are vacant at the time</p> <p>ii. Directors may act notwithstanding vacancy The continuing Directors may act notwithstanding any vacancy in their body, but subject to the provisions contained in sub clause (iii) below</p> <p>iii. Right of continuing Directors when there is no quorum The continuing Directors may act notwithstanding any vacancy in the Board, but if and as long as their number is reduced below three, the continuing Directors or Director may act for the purpose of increasing the number of Directors to three or for summoning a General Meeting of the Company and for no other purpose.</p>
	68.	<p>i. Chairman or Vice-chairman of the Board a. Notwithstanding anything contained in these Articles and pursuant to provisions of the Act, Managing Director of the company will act as Chairman of the board and Deputy Managing Director will act as Vice chairman of the board. b. Subject to the provisions of the Act, the Chairman and the Vice Chairman may be paid such remuneration for their services as Chairman and Vice Chairman respectively, and such reasonable expenses including expenses connected with travel, secretarial service and entertainment, as may be decided by the Board of Directors from time to time.</p> <p>ii. Election of Chairman to the Board If no person has been appointed as Chairman or Vice Chairman under Article 68(i)(a) or if at any meeting, the Chairman or Vice Chairman of the Board is not present within fifteen minutes after the time appointed for holding the meeting, the Directors present may choose one of their members to be the Chairman of the meeting.</p>
	69.	<p>i. Power to appoint Committees and to delegate The Board may, from time to time, and at any time and in compliance with provisions of the act and listing agreement constitute one or more Committees of the Board consisting of such member or members of its body, as the Board may think fit.</p> <p>ii. Delegation of powers Subject to the provisions of Section 179 the Board may delegate from time to time and at any time to any Committee so appointed all or any of the powers, authorities and discretions for the time being vested in the Board and such delegation may be made on such terms and subject to such conditions as the Board may think fit and subject to provisions of the act and listing agreement.</p> <p>iii. The Board may from, time to time, revoke, add to or vary any powers, authorities and discretions so delegated subject to provisions of the act and listing agreement.</p>
	70.	<p>i. Proceedings of Committee The meeting and proceedings of any such Committee consisting of two or more members shall be governed by the provisions herein contained for regulating the meetings and proceedings of the Directors so far as the same are applicable thereto, and not superseded by any regulations made by the Directors under the last proceeding Article.</p> <p>ii. Election of Chairman of the Committee a. The Chairman or the Vice Chairman shall be the Chairman of its meetings, if either is not available or if at any meeting either is not present within five minutes after the time appointed for holding the meeting, the members present may choose one of their member to be Chairman of the meeting. b. The quorum of a Committee may be fixed by the Board and until so fixed, if the Committee is of a single member or two members, the quorum shall be one and if more than two members, it shall be two.</p>
Question how determined	71.	<p>i. A Committee may meet and adjourn as it thinks proper.</p> <p>ii. Questions arising at any meeting of a Committee shall be determined by the sole member of the Committee or by a majority of votes of the members present as the case</p>

		may be and in case of an equality of votes, the Chairman shall have a second or casting vote in addition to his vote as a member of the Committee.
Acts done by Board or Committee valid, notwithstanding defective appointments, etc.	72.	All acts done by any meeting of the Board or 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 any person acting as aforesaid, or that any of them was disqualified, be as valid as if every such Director and such person had been duly appointed and was qualified to be a Director.
Resolution by circulation	73.	Save as otherwise expressly provided in the Act, a resolution in writing circulated in draft together with necessary papers, if any, to all the members of the Committee then in India (not being less in number than the quorum fixed for the meeting of the Board or the Committee as the case may be) and to all other Directors or members at their usual address in India or by a majority of such of them as are entitled to vote on the resolution shall be valid and effectual as if it had been a resolution duly passed at a meeting of the Board or Committee duly convened and held.
CHIEF EXECUTIVE OFFICER, MANAGER, COMPANY SECRETARY OR CHIEF FINANCIAL OFFICER		
	74.	<p>i. Key Managerial Personnel Subject to the provisions of the Act, —</p> <p>(a) A chief executive officer, manager, company secretary or chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any chief executive officer, manager, company secretary or chief financial officer so appointed may be removed by means of a resolution of the Board;</p> <p>(b) A director may be appointed as chief executive officer, manager, company secretary or chief financial officer.</p> <p>(c) The Managing Director shall act as the Chairperson of the Company for all purposes subject to the provisions contained in the Act and these articles.</p> <p>ii. Manager Subject to the provisions of the Act, the Directors may appoint any person as Manager for such term not exceeding five years at a time at such remuneration and upon such conditions as they may think fit and any Manager so appointed may be removed by the Board.</p>
	75	A provision of the Act or these regulations requiring or authorising a thing to be done by or to a director and chief executive officer, manager, company secretary or chief financial officer shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of, chief executive officer, manager, company secretary or chief financial officer.
THE SEAL		
	76.	<p>i. Common Seal The Board shall provide a common seal of the Company and shall have power from time to time to destroy the same and substitute a new seal in lieu thereof. The common seal shall be kept at the Registered Office of the Company and committed to the custody of the Directors.</p> <p>ii. Affixture of Common Seal The seal shall not be affixed to any instrument except by the authority of a resolution of the Board or Committee and unless the Board otherwise determines, every deed or other instrument to which the seal is required to be affixed shall, unless the same is executed by a duly constituted attorney for the Company, be signed by one Director and the Secretary in whose presence the seal shall have been affixed or such other person as may, from time to time, be authorised by the Board and provided nevertheless that any instrument bearing the seal of the Company issued for valuable consideration shall be binding on the Company notwithstanding any irregularity touching the authority to issue the same provided also the counter signature of the Chairman or the Vice Chairman, which shall be sealed in the presence of any one Director and signed by him on behalf of the Company.</p>
DIVIDENDS AND RESERVES		

	77.	<p>i. Declaration of Dividends The Company in General Meeting may declare dividends but no dividend shall exceed the amount recommended by the Board.</p> <p>ii. Rights to Dividend The profits of the Company, subject to any special rights relating thereto created or authorised to be created by these presents and subject to the provisions of these presents as to the Reserve Fund, shall be divisible among the equity shareholders.</p> <p>iii. What to be deemed net profits The declarations of the Directors as to the amount of the net profits of the Company shall be conclusive</p>
	78.	<p>i. Interim Dividend 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.</p> <p>ii. Dividends to be paid out of profits only No dividend shall be payable except out of the profits of the year or any other undistributed profits except as provided by Section 123 of the Act</p>
Reserve Funds	79.	<p>i. The Board may, before recommending any dividends, set aside out of the profits of the Company such sums as it thinks proper as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the Company may be properly applied, including provision for meeting contingencies or for equalizing dividends and pending such application may, at the like discretion either be employed in the business of the Company or be invested in such investments (other than shares of the Company) as the Board may, from time to time, think fit.</p> <p>ii. The Board may also carry forward any profits which it may think prudent not to divide without setting them aside as Reserve.</p>
Method of payment of dividend	80.	<p>i. Subject to the rights of persons, if any, entitled to share 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.</p> <p>ii. No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of these regulations as paid on the share.</p> <p>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 dividends as from a particular date, such shares shall rank for dividend accordingly.</p>
	81.	<p>i. Deduction of arrears 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 in relation to the shares of the Company or otherwise.</p> <p>ii. Adjustment of dividend against call Any General Meeting declaring a dividend or bonus may make a call on the members of such amounts as the meeting fixes, but so that the call on each member shall not exceed the dividend payable to him and so that the call be made payable at the same time as the dividend and the dividend may, if so arranged between the Company and themselves, be set off against the call.</p>
Payment by cheque or warrant	82.	<p>i. Any dividend, interest or other moneys payable in cash in respect of shares may be paid by cheque or warrant sent through post directly 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 in the Register of Members or to such person and to such address of the holder as the joint holders may in writing direct.</p> <p>ii. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.</p> <p>iii. Every dividend or warrant or cheque shall be posted within thirty days from the date of declaration of the dividends.</p>
Deduction of arrears	83.	Any one of two of the joint holders of a share may give effectual receipt for any dividend, bonus, or other money payable in respect of such share.
Notice of Dividends	84.	Notice of any dividend that may have been declared shall be given to the person entitled to share therein in the manner mentioned in the Act.
	85.	<p>i. Dividend not to bear interest No dividend shall bear interest against the Company.</p>

		<p>ii. Unclaimed Dividend No unclaimed dividends shall be forfeited. Unclaimed dividends shall be dealt with in accordance to the provisions of Sections 123 and 124 of the Companies Act, 2013.</p> <p>iii. Transfer of share not to pass prior Dividend Any transfer of shares shall not pass the right to any dividend declared thereon before the registration of the transfer.</p> <p>iv. Retention in certain cases The Directors may retain the dividends payable upon shares in respect of which any person is under the transmission clause entitled to become a member in respect thereof or shall duly transfer the same.</p> <p>v. Receipt of joint holders Where any instrument of transfer of shares has been delivered to the Company for registration on holders, the Transfer of such shares and the same has not been registered by the Company, it shall, and notwithstanding anything contained in any other provision of the Act:</p> <p>a) transfer the dividend in relation to such shares to the Special Account referred to in Sections 123 and 124 of the Act, unless the Company is authorised by the registered holder, of such shares in writing to pay such dividend to the transferee specified in such instrument of transfer, and</p> <p>b) Keep in abeyance in relation to such shares any offer of rights shares under Clause(a) of Sub-section (1) of Section 62 of the Act, and any issue of fully paid-up bonus shares in pursuance of Sub-section (3) of Section 123 of the Act”.</p>
ACCOUNTS		
	86.	<p>i. Books of account to be kept</p> <p>a. The Board shall cause proper books of accounts to be kept in respect of all sums of money received and expended by the Company and the matters in respect of which such receipts and expenditure take place, of all sales and purchases of goods by the Company, and of the assets and liabilities of the Company.</p> <p>b. All the aforesaid books shall give a fair and true view of the affairs of the Company or of its branch as the case may be, with respect to the matters aforesaid, and explain in transactions.</p> <p>c. The books of accounts shall be open to inspection by any Director during business hours.</p> <p>ii. Where books of account to be kept The books of account shall be kept at the Registered Office or at such other place as the Board thinks fit.</p> <p>iii. Inspection by members The Board shall, from time to time, determine whether and to what extent and at what time and under what conditions or regulations the accounts and books and documents of the Company or any of them shall be open to the inspection of the members and no member (not being a Director) shall have any right of inspection any account or book or document of the Company except as conferred by statute or authorised by the Board or by a resolution of the Company in General Meeting.</p> <p>iv. Statement of account to be furnished to General Meeting The Board shall lay before such Annual General Meeting, financial statements made up as at the end of the financial year which shall be a date which shall not precede the day of the meeting by more than six months or such extension of time as shall have been granted by the Registrar under the provisions of the Act.</p> <p>v. Financial Statements Subject to the provisions of Section 129, 133 of the Act, every financial statements of the Company shall be in the forms set out in Parts I and II respectively of Schedule III of the Act, or as near thereto as circumstances admit.</p> <p>vi. Authentication of Financial Statements</p> <p>a. Subject to Section 134 of the Act, every financial statements of the Company shall be signed on behalf of the Board by not less than two Directors.</p> <p>b. The financial statements shall be approved by the Board before they are signed on behalf of the Board in accordance with the provisions of this Article and before they are submitted to the Auditors for their report thereon.</p> <p>vii. Auditors Report to be annexed The Auditor’s Report shall be attached to the financial statements.</p>

		<p>viii. Board's Report to be attached to Financial Statements</p> <p>a. Every financial statement laid before the Company in General Meeting shall have attached to it a report by the Board with respect to the state of the Company's affairs, the amounts, if any, which it proposes to carry to any reserve either in such Balance Sheet or in a subsequent Balance Sheet and the amount, if any, which it recommends to be paid by way of dividend.</p> <p>b. The report shall, so far as it is material for the appreciation of the state of the Company's affairs by its members and will not in the Board's opinion be harmful to its business or that of any of its subsidiaries, deal with any change which has occurred during the financial year in the nature of the Company's business or that of the Company's subsidiaries and generally in the classes of business in which the Company has an interest and material changes and commitments, if any, affecting the financial position of the Company which has occurred between the end of the financial year of the Company to which the Balance Sheet relates and the date of the report.</p> <p>c. The Board shall also give the fullest information and explanation in its report or in case falling under the provision of Section 134 of the Act in an addendum to that Report on every reservation, qualification or adverse remark contained in the Auditor's Report.</p> <p>d. The Board's Report and addendum, if any, thereto shall be signed by its Chairman if he is authorised in that behalf by the Board; and where he is not authorised, shall be signed by such number of Directors as is required to sign the Financial Statements of the Company under Article 181.</p> <p>e. The Board shall have the right to charge any person not being a Director with the duty of seeing that the provisions of Sub-clauses (a) to (e) of this Article are complied with.</p> <p>ix. Right of member to copies of Financial Statements The Company shall comply with the requirements of Section 136.</p> <p>x. Annual Returns The Company shall make the requisite annual return in accordance with Section 92 of the Act.</p> <p>xi. Accounts to be audited</p> <p>a. Every Financial Statement shall be audited by one or more Auditors to be appointed as hereinafter mentioned.</p> <p>b. Subject to provisions of the Act, The Company at the Annual General Meeting shall appoint an Auditor or Firm of Auditors to hold office from the conclusion of that meeting until the conclusion of the fifth Annual General Meeting and shall, within seven days of the appointment, give intimation thereof to every Auditor so appointed unless he is a retiring Auditor.</p> <p>c. At every Annual General Meeting, reappointment of such auditor shall be ratified by the shareholders.</p> <p>d. Where at an Annual General Meeting no Auditors are appointed or reappointed, the Central Government may appoint a person to fill the vacancy.</p> <p>e. The Company shall, within seven days of the Central Government's power under Sub-clause (d) becoming exercisable, give notice of that fact to that Government.</p> <p>f. 1. The first Auditor or Auditors of the Company shall be appointed by the Board of Directors within one month of the date of registration of the Company and the Auditor or Auditors so appointed shall hold office until the conclusion of the first Annual General Meeting. Provided that the Company may at a General Meeting remove any such Auditor or all or any of such Auditors and appoint in his or their places any other person or persons who have been nominated for appointment by any such member of the Company and of whose nomination notice has been given to the members of the Company, not less than 14 days before the date of the meeting; and 2. If the Board fails to exercise its power under this Sub-clause, the Company in General Meeting may appoint the first Auditor or Auditors.</p> <p>g. The Directors may fill any casual vacancy in the office of an Auditor, but while any such vacancy continues, the remaining Auditor or Auditors, if any, may act, but where such a vacancy is caused by the resignation of an Auditor, the vacancy shall only be filled by the Company in General Meeting.</p> <p>h. A person other than a retiring Auditor, shall not be capable of being appointed at an Annual General Meeting unless Special Notice of a resolution for appointment of that person to the office of Auditor has been given by a member to the Company not less than</p>
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fourteen days before the meeting in accordance with Section 115 of the Act and the Company shall send a copy of any such notice to the retiring Auditor and shall give notice thereof to the members in accordance with Section 190 of the Act and all other provisions of Section 140 of the Act shall apply in the matter. The provisions of this Sub-clause shall also apply to a resolution that retiring Auditor shall be reappointed.

i. The persons qualified for appointment as Auditors shall be only those referred to in Section 141 of the Act.

j. Subject to the provisions of Section 146 of the Act, the Auditor of the company shall attend general meetings of the company.

xii. **Audit of Branch Offices**

The Company shall comply with the provisions of Section 143 of the Act in relation to the audit of the accounts of Branch Offices of the Company.

xiii. **Remuneration of Auditors**

The remuneration of the Auditors shall be fixed by the Company in General Meeting except that the remuneration of any Auditor appointed to fill and casual vacancy may be fixed by the Board.

xiv. **Rights and duties of Auditors**

a. Every Auditor of the Company shall have a right of access at all times to the books of accounts and vouchers of the Company and shall be entitled to require from the Directors and officers of the Company such information and explanations as may be necessary for the performance of his duties as Auditor.

b. All notices of, and other communications relating to any General Meeting of a Company which any member of the Company is entitled to have sent to him shall also be forwarded to the Auditor, and the Auditor shall be entitled to attend any General Meeting and to be heard at any General Meeting which he attends on any part of the business which concerns him as Auditor.

c. The Auditor shall make a report to the members of the Company on the accounts examined by him and on Financial statements and on every other document declared by this Act to be part of or annexed to the Financial statements, which are laid before the Company in General Meeting during his tenure of office, and the report shall state whether, in his opinion and to the best of his information and according to explanations given to him, the said accounts give the information required by this Act in the manner so required and give a true and fair view:

1. in the case of the Balance Sheet, of the state of affairs as at the end of the financial year and

2. in the case of the Statement of Profit and Loss, of the profit or loss for its financial year.

d. The Auditor's Report shall also state:

(A) whether he has sought and obtained all the information and explanations which to the best of his knowledge and belief were necessary for the purpose of his audit and if not, the details thereof and the effect of such information on the financial statements;

(B) whether, in his opinion, proper books of account as required by law have been kept by the company so far as appears from his examination of those books and proper returns adequate for the purposes of his audit have been received from branches not visited by him;

(C) whether the report on the accounts of any branch office of the company audited under sub-section (8) by a person other than the company's auditor has been sent to him under the proviso to that sub-section and the manner in which he has dealt with it in preparing his report;

(D) whether the company's balance sheet and profit and loss account dealt with in the report are in agreement with the books of account and returns;

(E) whether, in his opinion, the financial statements comply with the accounting standards;

(F) the observations or comments of the auditors on financial transactions or matters which have any adverse effect on the functioning of the company;

(G) whether any director is disqualified from being appointed as a director under sub-section (2) of section 164;

(H) any qualification, reservation or adverse remark relating to the maintenance of accounts and other matters connected therewith;

(I) whether the company has adequate internal financial controls system in place and the

		<p>operating effectiveness of such controls; <i>(J)</i> whether the company has disclosed the impact, if any, of pending litigations on its financial position in its financial statement; <i>(K)</i> whether the company has made provision, as required under any law or accounting standards, for material foreseeable losses, if any, on long term contracts including derivative contracts; <i>(L)</i> Whether there has been any delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the company.</p> <p>e. Where any of the matters referred to in Clauses (i) and (ii) of Sub-section (2) of Section 143 of the Act or in Clauses (a), (b) and (c) of Sub-section (3) of Section 143 of the Act or Sub-clause (4) (a) and (b) and (c) hereof is answered in the negative or with a qualification, the Auditor's Report shall state the reason for such answer.</p> <p>f. The Auditor's Report shall be read before the Company in General Meeting and shall be open to inspection by any member of the Company.</p> <p>xv. Accounts whether audited and approved to be conclusive Every account of the Company when audited and approved by a General Meeting shall be conclusive except as regards any error discovered therein within three months next after the approval thereof. Whenever any such error is discovered within that period, the accounts shall forthwith be corrected, and henceforth be conclusive.</p> <p>xvi. Service of documents on the Company A document may be served on the Company or any officer thereof by sending it to the Company or officer at the Registered Office of the Company by Registered Post, or by leaving it at the Registered Office or in electronic mode in accordance with the provisions of the act.</p> <p>xvii. How documents to be served to members a. A document (which expression for this purpose shall be deemed to included and shall include any summons, notice, requisition, process, order judgement or any other document in relation to or the winding up of the Company) may be served personally or by sending it by post to him to his registered address or in electronic mode in accordance with the provisions of the act., or (if he has no registered address in India) to the address, if any, within India supplied by him to the Company for the giving of notices to him. b. All notices shall, with respect to any registered shares to which persons are entitled jointly, be given to whichever of such persons is named first in the Register, and notice so given shall be sufficient notice to all the holders of such shares. c. Where a document is sent by post: i. service thereof shall be deemed to be effected by properly addressing prepaying and posting a letter containing the notice, provided that where a member has intimated to the Company in advance that documents should be sent to him under a Certificate of Posting or by Registered Post with or without acknowledgment due and has deposited with the Company a sum sufficient to defray the expenses of doing so, service of the documents shall not be deemed to be effected unless it is sent in the manner intimated by the member, and such service shall be deemed to have been effected; a. in the case of a notice of a meeting, at the expiration of forty eight hours after the letter containing the notice is posted, and b. in any other case, at the time at which the letter should be delivered in the ordinary course of post.</p> <p>xviii. Members to notify address in India Each registered holder of share(s) shall, from time to time, notify in writing to the Company some place in India to be registered as his address and such registered place of address shall for all purposes be deemed to be his place of residence.</p> <p>xix. Service on members having no registered address in India If a member has no registered address in India and has not supplied to the Company an address within India for the giving of notices to him, a document advertised in a newspaper circulating in the neighborhood of the Registered Office of the Company shall be deemed to be duly served on him on the day on which the advertisement appears.</p> <p>xx. Service on persons acquiring shares on death or insolvency of members A document may be served by the Company to the persons entitled to a share in consequence of the death or insolvency of a member by sending it through the post in a prepaid letter addressed to them by name, or by the title of representatives of deceased or assignees of the insolvent or by any like descriptions at the address, if any, in India</p>
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		<p>supplied for the purpose by the persons claiming to be so entitled or (until such an address has been so supplied) by serving the document in any manner in which the same might have been served if the death or insolvency had not occurred.</p> <p>xxi. Notice valid though member deceased Any notice of document delivered or sent by post or left at the registered address of any member in pursuance of these presents shall, notwithstanding that such member by then deceased and whether or not the Company has notice of his decease, be deemed to have been duly served in respect of any registered share whether held solely or jointly with other persons by such member until some other person be registered in his stead as the holder or joint holder thereof and such service shall for all purposes of these presents be deemed a sufficient service of such notice or document on his or on her heirs, executors or administrators, and all other persons, if any, jointly interested with him or her in any such share.</p> <p>xxii. Persons entitled to Notice of General Meeting Subject to the provisions of Section 101 the Act and these Articles, notice of General Meeting shall be given to;</p> <p>(a) every member of the company, legal representative of any deceased member or the assignee of an insolvent member;</p> <p>(b) the auditor or auditors of the company; and</p> <p>(c) every director of the company.</p> <p>Any accidental omission to give notice to, or the non-receipt of such notice by, any member or other person who is entitled to such notice for any meeting shall not invalidate the proceedings of the meeting.</p> <p>xxiii. Advertisement</p> <p>a. Subject to the provisions of the Act, any document required to be served on or sent to the members, or any of them by the Company and not expressly provided for by these presents, shall be deemed to be duly served or sent if advertised in a newspaper circulating in the district where the Registered Office of the Company is situated.</p> <p>b. Every person who by operation of law, transfer or other means whatsoever shall become entitled to any share shall be bound by every notice in respect of such share which previously to his name and address being entered in the Register shall be duly given to the person from whom he derived his title to such share or stock.</p> <p>xxiv. Transference, etc. bound by prior notices Every person, who by the operation of law, transfer, or other means whatsoever, shall become entitled to any share, shall be bound by every document in respect of such share which previously to his name and address being entered in the Register, shall have been duly served on or sent to the person from whom he derives his title to the share.</p> <p>xxv. How notice to be signed Any notice to be given by the Company shall be signed by the Managing Director or by such Director or officer as the Directors may appoint. The signature to any notice to be given by the Company may be written or printed or lithographed.</p> <p>xxvi. Authentication of document and proceeding Save as otherwise expressly provided in the Act or these Articles, a document or proceeding requiring authentication by the Company may be signed by a Director, or the Managing Director or an authorised officer of the Company and need not be under its seal.</p>
WINDING UP		
Winding up	87.	<p>i. Subject to the provisions of the Act as to preferential payments, the assets of a Company shall, on its winding-up be applied in satisfaction of its liabilities pari-passu and, subject to such application, shall, unless the articles otherwise provide, be distributed among the members according to their rights and interests in the Company.</p> <p>ii. Division of assets of the Company in specie among members If the Company shall be wound up, whether voluntarily or otherwise, the liquidators may, with the sanction of a Special Resolution, divide among the contributories, in specie or kind, and part of the assets of the Company and may, with the like sanction, vest any part of the assets of the Company in trustees upon such trusts for the benefit of the contributories or any of them, as the liquidators with the like sanction shall think fit. In case any shares, to be divided as aforesaid involves a liability to calls or otherwise, any person entitled under such division to any of the said shares may, within ten days after the passing of the Special Resolution by notice in writing, direct the liquidators to sell his</p>

		proportion and pay him the net proceeds, and the liquidators shall, if practicable, act accordingly.
INDEMNITY AND RESPONSIBILITY		
	88.	<p>i. Directors' and others' right to indemnity</p> <p>a. Subject to the provisions of Section 197 of the Act every Director, Manager, Secretary and other officer or employee of the Company shall be indemnified by the Company against, and it shall be the duty of the Directors out of the funds of the Company to pay all costs, losses, and expenses (including travelling expenses) which Service of documents on the Company any such Director, officer or employee may incur or becomes liable to by reason of any contract entered into or act or deed done by him or any other way in the discharge of his duties, as such Director, officer or employee.</p> <p>b. Subject as aforesaid, every Director, Manager, Secretary, or other officer/employee of the Company shall be indemnified against any liability, incurred by them or him in defending any proceeding whether civil or criminal in which judgment is given in their or his favour or in which he is acquitted or discharged or in connection with any application under Section 463 of the Act in which relief is given to him by the Court and without prejudice to the generality of the foregoing, it is hereby expressly declared that the Company shall pay and bear all fees and other expenses incurred or incurable by or in respect of any Director for filing any return, paper or document with the Registrar of Companies, or complying with any of the provisions of the Act in respect of or by reason of his office as a Director or other officer of the Company.</p> <p>ii. Subject to the provisions of Section 197 of the Act, no Director or other officer of the Company shall be liable for the acts, receipts, neglects or defaults of any other Director or officer, or for joining in any receipt or other act for conformity for any loss or expenses happening to the Company through insufficiency or deficiency of title to any property acquired by order of the Directors for and on behalf of the Company, or for the insufficiency or deficiency of title to any property acquired by order of the Directors for and on behalf of the Company or for the insufficiency or deficiency of any money invested, or for any loss or damages arising from the bankruptcy, insolvency or tortuous act of any person, company or corporation with whom any moneys, securities or effects shall be entrusted or deposited or for any loss occasioned by any error of judgement or oversight on his part of for any loss or damage or misfortune whatever, which shall happen in the execution of the duties of his office or in relation thereto unless the same happens through his own act or default.</p> <p>iii. SECURITY CLAUSE</p> <p>a. No member shall be entitled to visit or inspect the Company's works without the permission of the Directors or Managing Director or to require discovery of or any information respecting any details of the Company's trading or any matter which is or may be in the nature of a trade secret, mystery of trade or secret process or which may relate to the conduct of the business of the Company and which, in the opinion of the Directors, will be inexpedient in the interests of the Company to communicate to the public.</p> <p>b. Every Director, Managing Director, Manager, Secretary, Auditor, Trustee, Members of a Committee, Officers, Servant, Agent, Accountant or other person employed in the business of the Company, shall, if so required by the Directors before entering upon his duties, or at any time during his term of office sign a declaration pledging himself to observe strict secrecy respecting all transactions of the Company and the state of accounts and in matters relating thereto, and shall by such declaration pledge himself not to reveal any of the matters which may come to his knowledge in the discharge of duties except when required so to do by the Board or by any General Meeting or by a Court of Law or by the persons to whom such matters relate and except so far as may be necessary, in order to comply with any of the provisions contained in these Articles.</p> <p>iv. REGISTERS, INSPECTION AND COPIES THEREOF</p> <p>a. Any Director or Member or person can inspect the statutory registers maintained by the company, which may be available for inspection of such Director or Member or person under provisions of the act by the company, provided he gives fifteen days' notice to the company about his intention to do so.</p> <p>b. Any Director or Member or person can take copies of such registers of the company by paying Rs. 10 per page to the company. The company will take steps to provide the copies of registers to such person within Fifteen days of receipt of money.</p>

		<p>v. GENERAL AUTHORITY</p> <p>Wherever in the applicable provisions under the Act, it has been provided that, any Company shall have any right, authority or that such Company could carry out any transaction only if the Company is authorised by its Articles, this regulation hereby authorises and empowers the Company to have such right, privilege or authority and to carry out such transaction as have been permitted by the Act without there being any specific regulation or clause in that behalf in this articles.</p>
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SECTION - X - OTHER INFORMATION

MATERIAL CONTRACTS AND DOCUMENTS FOR INSPECTION

The copies of the following documents and contracts which have been entered into 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 Draft Prospectus) which are or may be deemed material will be attached to the copy of the Prospectus which will be delivered to the RoC for filing. Copies of the contracts and also the documents for inspection referred to hereunder, may be inspected at the Registered Office of our Company located at 222, Tower C, Siddhi Vinayak Business Towers, Behind DCP Office, Off S. G. Highway, Makarba, Ahmedabad - 380051, Gujarat, India between 10:00 a.m. and 5:00 p.m. (IST) on all Working Days from the date of this Draft Prospectus until the Issue Closing Date.

Any of the contracts or documents mentioned in this Draft Prospectus may be amended or modified at any time if so, required in the interest of our Company or if required by the other parties, without reference to the shareholders, subject to compliance of the provisions contained in the Companies Act and other applicable law.

1. Material contracts for the Issue

1. Issue Agreement dated June 12, 2023 between our Company and the Lead Manager.
2. Registrar Agreement dated June 12, 2023 between our Company and Registrar to the Issue.
3. Underwriting Agreement dated June 12, 2023 amongst our Company, the Underwriter and the Lead Manager.
4. Market Making Agreement dated June 12, 2023 amongst our Company, Market Maker and the Lead Manager.
5. Bankers to the Issue Agreement dated [●] amongst our Company, the Lead Manager, Banker(s) to the Issue and the Registrar to the Issue.
6. Tripartite agreement dated May 09, 2023 amongst our Company, Central Depository Services (India) Limited and Registrar to the Issue.
7. Tripartite agreement dated May 12, 2023 amongst our Company, National Securities Depository Limited and Registrar to the Issue.

2. Material documents for the Issue

1. Certified true copy of Certificate of Incorporation, the Memorandum of Association and Articles of Association of our Company, as amended.
2. Resolutions of the Board of Directors dated May 01, 2023 in relation to the Issue and other related matters.
3. Shareholders' resolution dated May 10, 2023 in relation to the Issue and other related matters.
4. Consents of our Directors, Company Secretary and Compliance Officer, Chief Financial Officer, Statutory Auditor, Peer Reviewed Auditor, Lead Manager, Legal Advisor to the Issue, Registrar to the Issue, Underwriters to the Issue, Bankers to our Company, Banker to our Issue and Market Maker to include their names in this Draft Prospectus and to acting their respective capacities.
5. Peer Review Auditors Report dated May 25, 2023 on Restated Financial Information of our Company for the Financial Year ended on March 31, 2023, March 31, 2022 and 2021.
6. The Report dated May 27, 2023 from the Statutory Auditors of our Company, confirming the Statement of Tax Benefits available to our Company and its Shareholders as disclosed in this Draft Prospectus.
7. Copy of Approval dated [●] from the SME Platform of BSE (BSE SME) to use their name in the prospectus for listing of Equity Shares.
8. Agreement dated March 13, 2023 entered into by our Company with Mr. Saurabh Goswami appointment as a Managing Director of the company.
9. Due diligence certificate submitted to BSE Limited dated June 20, 2023 from Lead Manager to the Issue.

Any of the contracts or documents mentioned in this Draft Prospectus may be amended or modified at any time, if so required, in the interest of our Company or if required by the other parties, without reference to the Equity Shareholders, subject to compliance with applicable law.

DECLARATION

We hereby certify and declare that all relevant provisions of the Companies Act, 2013 and the guidelines/regulations issued by the Government of India or the guidelines/regulations issued by the Securities and Exchange Board of India, established under section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in this Draft Prospectus is contrary to the provisions of the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or the rules made or guidelines or regulations issued there under, as the case may be. We further certify that all statements are true and correct.

Signed by the Directors of the Company:

Name	Designation	Signature
Saurabh Goswami	Managing Director	
Sonali Choubey	Director	
Rashmi Rani	Non-Executive Director	
Roopkiran Panchal	Independent Director	
Niti Gupta	Independent Director	

Signed by:

Name	Designation	Signature
Manish Shrivastava	Chief Financial Officer	
Nidhi Patel	Company Secretary and Compliance Officer	

Place: Ahmedabad

Date: June 20, 2023