January 11, 2022

Securities and Exchange Board of India
SEBI Bhavan, Plot No: C4-A, Block "G"
Bandra Kurla Complex, Bandra (East)
Mumbai - 400051

Dear Sir,

Sub: FURTHER PUBLIC ISSUE AGGREGATING UPTO ₹1500.00 LAKHS ("THE ISSUE") OF DJ MEDIAPRINT & LOGISTICS LIMITED ("DJ" OR THE "COMPANY" OR THE "ISSUER") ON THE SME PLATFORM OF BSE LIMITED

With reference to the captioned subject, please find enclosed herewith the Prospectus as specified in terms of Regulation 281 and 246(1) of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018,

Thanking You

For **Finshore Management Services Limited**
(SEBI Regd. CAT-I Merchant Banker, Regn. No.: INM000012185)

FINSHORE MANAGEMENT SERVICES LIMITED ★ Kolkata

S. Ramakrishna Iyengar
Director

Contact Phone: 033-46032561
Mobile: 9831020743
Email Id: ramakrishna@finshoregroup.com

Enclo: a/a

Prospectus
Dated: January 11, 2022
(Please read section 26 & 32of the Companies Act, 2013
Fixed Price Issue

DJ MEDIAPRINT & LOGISTICS LIMITED

Our Company was originally incorporated as ***"DJ Logistic Solutions Private Limited"*** on February 24, 2009 under the provisions of the Companies Act, 1956 bearing Corporate Identification Number U60232MH2009PTC190567 issued by the Registrar of Companies, Mumbai, Maharashtra. Subsequently name of the company has been changed to ***"DJ Mediaprint & Logistics Private Limited"*** vide a fresh Certificate of Incorporation dated December 08, 2017. Subsequently our company was converted into Public Limited Company and the name of our Company was changed to ***"DJ Mediaprint & Logistics Limited"*** vide a fresh Certificate of Incorporation consequent upon conversion from Private Company to Public Company dated December 19, 2017 issued by the Registrar of Companies, Mumbai. Our company got listed on the SME Platform of BSE limited on April 13, 2020. For further details of change in name and registered office of our Company, please refer to section titled "Our History and Certain Corporate Matters" beginning on page no 102 of this Prospectus.

Registered office: 24, 1st Floor, Palkhiwala House, Tara Manzil, 1st Dhobi Talao Lane, Mumbai – 400 002, Maharashtra, India.
Corporate Office: UP Warehouse, Mafco Yard, Plot No. 4 to 9, 1st Floor, Sector-18, Vashi, Navi Mumbai – 400 703, Maharashtra, India.
Contact Person: Ms. Khushboo Mahesh Lalji, Company Secretary & Compliance Officer; **Tel No.**: 022 – 2788 9341
E-Mail ID: cs@djcorp.in; **Website**: www.djcorp.in; **CIN**: L60232MH2009PLC190567

OUR PROMOTERS: (I) MR. DINESH MUDDU KOTIAN AND (II) MR. SANTHOSH MUDDU KOTIAN

THE ISSUE

FURTHER PUBLIC OFFER OF 12,00,000 EQUITY SHARES OF FACE VALUE OF ₹10/- EACH ("EQUITY SHARES") OF DJ MEDIAPRINT & LOGISTICS LIMITED (THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹125/- PER EQUITY SHARE, INCLUDING A SHARE PREMIUM OF ₹115/- PER EQUITY SHARE (THE "ISSUE PRICE"), AGGREGATING TO ₹1500.00 LAKHS ("THE ISSUE"), OF WHICH 60,000 EQUITY SHARES OF FACE VALUE OF ₹10/- EACH FOR CASH AT A PRICE OF ₹125/- PER EQUITY SHARE, AGGREGATING TO ₹75.00 LAKHS WILL BE RESERVED FOR SUBSCRIPTIONS BY THE MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS MARKET MAKER RESERVATION PORTION I.E. ISSUE OF 11,40,000 EQUITY SHARES OF FACE VALUE OF ₹10/- EACH FOR CASH AT A PRICE OF ₹125/- PER EQUITY SHARE, AGGREGATING TO ₹1,425.00 LAKHS IS HERE IN AFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 22.17% AND 21.06% RESPECTIVELY OF THE POST ISSUE PAIDUP EQUITY SHARE CAPITAL OF THE COMPANY.

THE FACE VALUE OF THE EQUITY SHARE IS ₹10/- EACH AND THE ISSUE PRICE IS ₹ 125/- PER EQUITY SHARE i.e. 12.50 TIMES OF THE FACE VALUE OF THE EQUITY SHARES. THE MINIMUM LOT SIZE IS 1,000 EQUITY SHARES

The Issue is being made through the Fixed Price Process in accordance with Regulation 281 read with Regulation 103(1) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI ICDR Regulations"), 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 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. Specific attention of investors is invited to the chapter titled "Issue Information" on page no. 177 of this Prospectus.

In terms of Regulation 256 of SEBI ICDR Regulations read with the SEBI Circular No. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015, and Unified Payments Interface (UPI) introduced vide SEBI Circular Ref: SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018 all the potential investors shall participate in the issue only through an Application Supported by Blocked Amount ("ASBA") process providing details about the bank account which will be blocked by the Self Certified Syndicate Banks ("SCSBs") for the same. Further, pursuant to SEBI Circular No. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 08, 2019, Retail Individual Investors applying in public issue may use either Application Supported by Blocked Amount (ASBA) process or UPI payment mechanism by providing UPI ID in the Application Form which is linked from Bank Account of the investor. (*For details in this regard, specific attention is invited to "Issue Procedure" beginning on page no.* 184 *of this Prospectus.)*

GENERAL RISKS

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the 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 the Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue, including the risks involved. The Equity Shares in the Issue have not been recommended or approved by the Securities and Exchange Board of India (SEBI), nor does SEBI guarantee the accuracy or adequacy of the contents of this Prospectus. Specific attention of the investors is invited to "Risk Factors" on page no. 17 of this Prospectus.

ISSUER'S ABSOLUTE RESPONSIBILITY

The issuer, having made all reasonable inquiries, accepts responsibility for and confirms that this Prospectus contains all information with regard to the issuer and the issue which is material in the context of the issue, that the information contained in the Prospectus is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which make this document 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 of our company are already listed on the **SME Platform of BSE Limited**. The equity shares further offered through this Prospectus are proposed to be listed on the SME Platform of BSE Limited. Our company has received "in-principal" approval letter dated **January 06, 2022** from BSE for using its name in this Prospectus. For the purposes of the issue, the Designated Stock Exchange will be BSE Limited ("BSE"). A copy of the Prospectus shall be delivered for filing to the Registrar of Companies ("RoC") in accordance with Section 26(4) of the Companies Act, 2013. For details of the material contracts and documents which shall be available for inspection from the date of filing of this Prospectus with the RoC, until the Issue Closing Date, see "Material Contracts and Documents for Inspection" on page no. 228 of this Prospectus.

LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE
FINSHORE Creating Enterprise Managing Values	
FINSHORE MANAGEMENT SERVICES LIMITED Anandlok", Block-A, 2nd Floor, Room No. 207, 227 A.J.C Bose Road, Kolkata-700020, West Bengal **Telephone:** 033 – 22895101 **Email:** ramakrishna@finshoregroup.com **Website:** www.finshoregroup.com **Investor Grievance Email:** info@finshoregroup.com **Contact Person:** Mr. S. Ramakrishna Iyengar **SEBI Registration No:** INM000012185 **CIN No:** U74900WB2011PLC169377	**PURVA SHAREGISTRY (INDIA) PRIVATE LIMITED** 9, Shiv Shakti Industrial Estate, J. R. Boricha Marg, Opp. Kasturba Hospital Lane, Lower Parel (E), Mumbai – 400011, Maharashtra **Tel:** 022 2301 2518 / 8261, **Email/ Investor Grievance E-mail:** support@purvashare.com **Website:** www.purvashare.com **Contact Person:** Ms. Deepali Dhuri - Compliance Officer **SEBI Registration No:** INR000001112 **CIN No:** U67120MH1993PTC074079

ISSUE PROGRAMME

ISSUE OPENS ON: JANUARY 18, 2022	ISSUE CLOSES ON: JANUARY 20, 2022

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SECTION I: GENERAL

DEFINITION AND ABBREVIATIONS

This prospectus uses certain definitions and abbreviations which, unless the context otherwise indicates or implies, shall have the respective meanings given below. References to statutes, regulations, rules, guidelines and policies will be deemed to include all amendments and modifications thereto as amended from time to time.

Unless the context otherwise indicates or implies, the following terms shall have the meanings provided below in this prospectus, and references to any statute or regulations or policies will include any amendments or re-enactments thereto, from time to time. In case of any inconsistency between the definitions given below and the definitions contained in the General Information Document (as defined below), the definitions given below shall prevail.

General Terms

TERMS	DESCRIPTIONS
"DJ Mediaprint & Logistics Limited", "DJ Media", "DJML", "The Company", "Our Company", or "Issuer"	Unless the context otherwise indicates or implies, DJ Mediaprint & Logistics Limited, a public limited company incorporated under the provision of Companies Act, 1956 and having its Registered Office at 24, 1st Floor, Palkhiwala House, Tara Manzil, 1st Dhobi Talao Lane, Mumbai – 400 002, Maharashtra, India.
Our Promoters or Promoters of the Company	The promoters of our company being **Mr. Dinesh Muddu Kotian** and **Mr. Santhosh Muddu Kotian.**
"we", "us", "our"	Unless the context otherwise indicates or implies, refers to our Company together with our Subsidiaries, Associates and Group Companies.
"You", "Yours"	The shareholder of the company
Promoter Group	Includes such persons and entities constituting the promoter group of our Company in terms of Regulation 2(1) (pp) of the SEBI (ICDR) Regulations, 2018 and as disclosed under Section titled "Our Promoters and Promoter Group"

Company Related Terms

TERMS	DESCRIPTIONS
"Articles" or "Articles of Association" or "AOA"	The Articles of Association of our Company, as amended from time to time.
Auditor/Statutory Auditor	The Statutory Auditors of our Company, being "M/s. ADV & Associates" Chartered Accountants, having its office at 801, Empress Nucleus, Gaothan Road, Off Little Flower School, Andheri East, Mumbai - 400069, India.
Audit Committee	Audit Committee of our Company constituted in accordance with the Companies Act, 2013 as disclosed in the Section titled **"Our Management"**, on page no. 106 of this prospectus.
"Board of Director(s)" or "the/our Board"	Unless otherwise specified, The Board of Directors of our Company, as duly constituted from time to time, including any committee(s) thereof.
"CFO" or Chief Financial Officer	The Chief Financial Officer of our company being **"Mr. Dhanraj Dayanand Kunder"**.
CIN	Corporate Identification Number
Companies Act	The Companies Act, 2013 and amendments thereto. The Companies Act, 1956, to the extent of such of the provisions that are in force.
Company Secretary & Compliance Officer	The Company Secretary & Compliance Officer of our company being "**Ms. Khushboo Mahesh Lalji**".
Corporate Office	Corporate Office of the Company is presently situated at UP Warehouse, Mafco Yard, Plot No. 4 to 9, 1st Floor, Sector-18, Vashi, Navi Mumbai – 400 703, Maharashtra, India.
Corporate Social Responsibility committee	Corporate Social Responsibility committee of our Company constituted in accordance with the Companies Act, 2013 as disclosed in the Section titled **"Our Management"** on page no. 106 of this prospectus.
DIN	Directors Identification Number.
Director/Director(s)	The directors of our Company, unless otherwise specified
E-Commerce	E-Commerce refers to the buying and selling of goods or services using the internet, and the transfer of money and data to execute these transactions
ED	Executive Director
Equity Shares	The Equity Shares of our Company of face value of ₹10/- each, fully paid-up, unless otherwise specified in the context thereof.
Equity Shareholders	Persons/Entities holding Equity Shares of our Company.
Export	Export means taking goods out of India to a place outside India
Group Companies/Entities	Such companies with which there were related party transactions, during the period for which financial information is disclosed in this prospectus, which are covered under the applicable accounting standards and other companies as considered material by our Board, as identified in "Our Group Companies"
HUF	Hindu Undivided Family.

TERMS	DESCRIPTIONS
IBC	The Insolvency and Bankruptcy Code, 2016
IFRS	International Financial Reporting Standards
Ind AS	Indian Accounting Standard
Ind GAAP	Generally Accepted Accounting Principles in India.
Import	Import means bringing goods into India from a place outside India
Independent Director	Non-executive & Independent Director as per the Companies Act, 2013
IT Act	The Income Tax Act,1961 as amended till date
JV / Joint Venture	A commercial enterprise undertaken jointly by two or more parties which otherwise retain their distinct identities.
ISIN	International Securities Identification Number In this case being **"INE0B1K01014"**
KMP / Key Managerial Personnel	Key managerial personnel of our Company in terms of Regulation 2(1)(bb) of the SEBI ICDR Regulations 2018, Section 2(51) of the Companies Act, 2013 and as disclosed in the chapter titled "Our Management" beginning on page no. 106 of this prospectus.
MD	Managing Director
Materiality Policy	The policy on identification of group companies, material creditors and material litigation, adopted by our Board in accordance with the requirements of the SEBI (ICDR) Regulations
Memorandum/Memorandum of Association/MoA	The Memorandum of Association of our Company, as amended from time to time.
Nomination and Remuneration Committee	Nomination and Remuneration committee of our Company constituted in accordance with the Companies Act, 2013 as disclosed in the Section titled, Our Management, on page no. 106 of this prospectus.
Non-Residents	A person resident outside India, as defined under FEMA Regulations, 2000
Peer Review Auditor	Independent Auditor having a valid Peer Review certificate in our case being "M/s. ADV & Associates" Chartered Accountants, having its office at 801, Empress Nucleus, Gaothan Road, Off Little Flower School, Andheri East, Mumbai - 400069, India.
Promoters	Shall mean promoters of our Company as mentioned in this prospectus.
Promoter Group	Includes such Persons and entities constituting our promoter group covered under Regulation 2(1)(pp) of the SEBI (ICDR) Regulations as enlisted in the section titled "Our Promoter and Promoter Group" beginning on page no. 118 of this prospectus.
Registered Office	Registered Office of the Company is presently situated at 24, 1st Floor, Palkhiwala House, Tara Manzil, 1st Dhobi Talao Lane, Mumbai – 400 002, Maharashtra, India
Restated Financial Statement	Audited Financial Statements for the period six-months ended September 30, 2021 and for the financial Years ended 31st March 2021, 31st March 2020 and 31st March 2019, as restated in accordance with SEBI (ICDR) Regulations, comprises of (i) Financial Information as per Restated Summary Financial Statements and (ii) Other Financial Information.
RoC/Registrar of Companies	The Registrar of Companies, Mumbai, Maharashtra.
SEBI	Securities and Exchange Board of India constituted under the SEBI Act, 1992.
Shareholders	Shareholders of our Company
Subscriber to MOA / Initial Promoters	Initial Subscriber to MOA
WTD	Whole Time Director
Stakeholders Relationship Committee	Stakeholder's relationship committee of our Company constituted in accordance with the Companies Act, 2013 as disclosed in the Section titled, Our Management, on page no. 106 of this prospectus.
Willful Defaulter(s)	A person or an issuer who or which is categorized as a willful defaulter by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof, in accordance with the guidelines on willful defaulters issued by the Reserve Bank of India, as defined under Regulation 2(1)(lll) of SEBI ICDR Regulations 2018.

Issue Related Terms

TERMS	DESCRIPTIONS
Acknowledgement Slip	The slip or document issued by the Designated Intermediary to an Applicant as proof of having accepted the Application Form.
Allot/Allotment/Allotted of Equity Shares	Unless the context otherwise requires, allotment of the Equity Shares pursuant to the Issue of Equity Shares to the successful Applicants.
Allotment Advice	Note or advice or intimation of Allotment sent to the Applicants who have been allotted Equity Shares after the Basis of Allotment has been approved by the Designated Stock Exchange.
Allottee(s)	A successful Applicant (s) to whom the Equity Shares are being/have been issued/allotted.
Applicant/Investor	Any prospective investor who makes an application pursuant to the terms of the prospectus and the Application Form.

TERMS	DESCRIPTIONS
Application	An indication to make an offer during the Issue Period by an Applicant, pursuant to submission of Application Form, to subscribe for or purchase our Equity Shares at the Issue Price including all revisions and modifications thereto, to the extent permissible under the SEBI (ICDR) Regulations.
Application Amount	The number of Equity Shares applied for and as indicated in the Application Form multiplied by the price per Equity Share payable by the Applicants on submission of the Application Form.
Application Form	The form in terms of which an Applicant shall make an Application and which shall be considered as the application for the Allotment pursuant to the terms of this prospectus.
Application Supported by Blocked Amount/ASBA or UPI	An application, whether physical or electronic, used by ASBA Bidders, to make a Bid authorizing a SCSB to block the Bid Amount in the ASBA Account including the bank account linked with UPI ID. Pursuant to SEBI Circular No. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 08, 2019, Retail Individual Investors applying in public issue may use either Application Supported by Blocked Amount (ASBA) process or UPI payment mechanism by providing UPI ID in the Application Form which is linked from Bank Account of the investor.
ASBA Account	A bank account linked with or without UPI ID, maintained with an SCSB and specified in the ASBA Form submitted by Applicants for blocking the Bid Amount mentioned in the ASBA Form
ASBA Applicant(s)	Any prospective investors in this Issue who apply for Equity Shares of our Company through the ASBA process in terms of this prospectus.
ASBA Forms	An application form (with or without the use of UPI, as may be applicable), whether physical or electronic, used by ASBA Applicants, which will be considered as the application for Allotment in terms of the prospectus.
ASBA Application Location(s)/Specified Cities	Such Branches of the SCSBs which shall collect the Application Forms used by the Applicants applying through the ASBA process and a list of which is available on 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
Banker to the Issue	Bank which are clearing members and registered with SEBI as banker to an issue and with whom the Public Issue Account will be opened, in this case being "ICICI Bank Limited"
Banker to the Issue Agreement	Agreement dated January 11, 2022 entered into amongst the Company, Lead Manager, the Registrar and the Banker of the Issue.
Basis of Allotment	The basis on which the Equity Shares will be Allotted to successful Applicants under the Issue, as described in the Section titled, Issue Procedure, - Basis of Allotment beginning on page no. 184 of this prospectus.
Bidding Centers	Centers at which Designated Intermediaries shall accept the ASBA Forms, i.e., Designated Branches for SCSBs, Specified Locations for Syndicate, Broker Centers for Registered Brokers, Designated RTA Locations for RTAs and Designated CDP Locations for CDPs.
Broker Centers	Broker centers notified by the Stock Exchanges, where the Applicants can submit the Application Forms to a Registered Broker. The details of such broker centers, along with the names and contact details of the Registered Brokers, are available on the website of the BSE on the following link: http://www.bseindia.com/Markets/PublicIssues/brokercentres_new.aspx?expandable=3
Broker to the Issue	All recognized members of the stock exchange would be eligible to act as the Broker to the Issue.
Business Day	Monday to Saturday (except 2nd & 4th Saturday of a month and public holidays).
BSE	BSE Limited
BSE SME	The SME Platform of BSE Limited, as per the Rules and Regulations laid down by SEBI for listing of equity shares
CAN or Confirmation of Allocation Note	The note or advice or intimation sent to each successful Applicant indicating the Equity Shares which will be Allotted, after approval of Basis of Allotment by the Designated Stock Exchange.
Client ID	Client Identification Number maintained with one of the Depositories in relation to demat account.
Collection Centers	Centers at which the Designated Intermediaries shall accept the ASBA Forms.
Collecting Depository Participant or CDP	A depository participant as defined under the Depositories Act, 1996, registered with SEBI and who is eligible to procure Applications at the Designated CDP Locations in terms of circular no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015, issued by SEBI.
Controlling Branches of SCSBs	Such branches of the SCSBs which coordinate Applications under this Issue made by the Applicants with the Lead Manager, the Registrar to the Issue and the Stock Exchanges, a list of which is provided on http://www.sebi.gov.in or at such other website as may be prescribed by SEBI from time to time.

TERMS	DESCRIPTIONS
Demographic Details	The demographic details of the Applicants such as their Address, PAN, Occupation and Bank Account details.
Depository/Depositories	A depository registered with SEBI under the SEBI (Depositories and Participant) Regulations, 1996, as amended from time to time, being NSDL and CDSL.
Depository Participant/DP	A depository participant as defined under the Depositories Act, 1966.
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 websites of the Stock Exchange i.e. www.bseindia.com
Designated Date	The date on which the funds are transferred by the Escrow Collection Bank from the Escrow Account(s) or the instructions are given to the SCSBs to unblock the ASBA Accounts including the accounts linked with UPI ID and transfer the amounts blocked by SCSBs as the case may be, to the Public Issue Account or the Refund Account, as appropriate in terms of the prospectus and the aforesaid transfer and instructions shall be issued only after finalisation of the Basis of Allotment in consultation with the Designated Stock Exchange.
Designated Intermediaries/ Collecting Agent	An SCSB with whom the bank account to be blocked, is maintained, a syndicate member (or sub-syndicate member), a Registered Broker, Designated CDP Locations for CDP, a registrar to an issue and share transfer agent (RTA) (whose names is mentioned on website of the stock exchange as eligible for this activity).
Designated RTA Locations	Such locations of the RTAs where Applicant can submit the Application Forms to RTAs. 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 websites of the Stock Exchange i.e. www.bseindia.com
Designated Stock Exchange	BSE Limited
Draft prospectus	The Draft prospectus dated December 23, 2021 issued in accordance with Section 26 & 32 of the Companies Act, 2013 filed with BSE Limited under SEBI (ICDR) Regulations.
DP	Depository Participant.
DP ID	Depository Participant's Identity number.
Eligible NRI(s)	NRI(s) from such jurisdiction outside India where it is not unlawful to make an Issue or invitation under the Issue and in relation to whom this prospectus constitutes an invitation to subscribe for the Equity Shares Issued herein on the basis of the terms thereof.
Eligible QFIs	Qualified Foreign Investors from such jurisdictions outside India where it is not unlawful to make an offer or invitation under the Issue and in relation to whom the prospectus constitutes an invitation to purchase the Equity Shares Issued thereby and who have opened demat accounts with SEBI registered qualified depositary participants.
Electronic Transfer of Funds	Refunds through ECS, NEFT, Direct Credit or RTGS as applicable.
Equity Shares	Equity Shares of our Company of face value ₹10/- each.
FII/Foreign Institutional Investors	Foreign Institutional Investor (as defined under SEBI (Foreign Institutional Investors) Regulations, 1995, as amended) registered with SEBI under applicable laws in India.
First/Sole Applicant	The Applicant whose name appears first in the Application Form or Revision Form.
Foreign Venture Capital Investors	Foreign Venture Capital Investors registered with SEBI under the SEBI (Foreign Venture Capital Investor) Regulations, 2000.
FPI / Foreign Portfolio Investor	A Foreign Portfolio Investor who has been registered pursuant to the Securities And Exchange Board of India (Foreign Portfolio Investors) Regulations, 2014, provided that any FII who holds a valid certificate of registration shall be deemed to be a foreign portfolio investor till the expiry of the block of three years for which fees have been paid as per the SEBI (Foreign Institutional Investors) Regulations, 1995, as amended
General Information Document / GID	The General Information Document for investing in public issues prepared and issued in accordance with the SEBI circular no. SEBI/HO/CFD/DIL1/CIR/P/2020/37 dated March 17, 2020 and the UPI Circulars, as amended from time to time.
GIR Number	General Index Registry Number.
IPO	Initial Public Offering
Issue/Public Issue/Issue Size Further Public Issue/FPO	Further Public issue of 12,00,000 Equity Shares of face value of ₹10/- each of our Company for cash at a price of ₹125/- per Equity Share (including a share premium of ₹115/- per Equity Share) aggregating to ₹1500.00 Lakhs by our Company consisting of a Fresh Issue, in terms of this prospectus.
Issue Agreement	The Issue Agreement dated December 08, 2021 between our Company and Lead Manager.
Issue Closing Date	The date on which Issue Closes for Subscription.
Issue Opening Date	The date on which Issue Opens for Subscription.
Issue Period	The period between the Issue Opening Date and the Issue Closing Date, inclusive of both days, during which prospective Investors may submit their application.

TERMS	DESCRIPTIONS
Issue Price	The price at which the Equity Shares are being issued by our Company being ₹125/- per Equity Share.
Issue Proceeds	The proceeds of the Issue as stipulated by the Company. For further information about the use of the Issue Proceeds please refer to Section titled "Objects of the Issue" beginning on page no. 48 of this prospectus.
Lead Manager/LM	means a merchant banker registered with the Board and appointed by the issuer to manage the issue and in case of a book-built issue, the lead manager(s) appointed by the issuer shall act as the book running lead manager(s) for the purposes of book building. Lead Manager to the Issue, in this case being "***Finshore Management Services Limited***".
Listing Agreement	Unless the context specifies otherwise, this means the Equity Listing Agreement to be signed between our Company and the BSE Limited.
Lot / Application Lot	1,000 Equity Shares.
Market Maker	Market Maker appointed by our Company from time to time, in this case being M/s. Nikunj Stock Brokers Limited who has agreed to receive or deliver the specified securities in the market making process for a period of three years from the date of listing of our Equity Shares or for any other period as may be notified by SEBI from time to time.
Market Making Agreement	The Market Making Agreement dated January 06, 2022 between our Company, Lead Manager and Market Maker.
Market Maker Reservation Portion	Up to 60,000 Equity Shares of ₹10/- each fully paid-up of our Company for cash at a price of ₹125/- per Equity Share aggregating to ₹75.00 Lakhs only.
Mutual Fund(s)	Mutual fund (s) registered with SEBI pursuant to the SEBI (Mutual Funds) Regulations, 1996, as amended from time to time.
Net Issue	The Issue (excluding the Market Maker Reservation Portion) of up to 11,40,000 Equity Shares of face value ₹10/- each for cash at an Issue price of ₹125/- per Equity Share (the "Issue Price"), including a share premium of ₹115/- per equity share aggregating up to ₹1425.00 Lakhs Only.
Net Proceeds	The Issue Proceeds, less the Issue related expenses, received by the Company.
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 (RBI) and Indian Banks Association (IBA)
Non-Institutional Investors or NIIs	All Applicants, including sub-accounts of FIIs registered with SEBI which are foreign corporate or foreign individuals, that are not QIBs or Retail Individual Investors and who have applied for Equity Shares for an amount of more than ₹2 Lakh (but not including NRIs other than Eligible NRIs).
Other Investor	Investors other than Retail Individual Investors. These include individual applicants other than retail individual investors and other investors including corporate bodies or institutions irrespective of the number of specified securities applied for.
Overseas Corporate Body/OCB	Overseas Corporate Body means and includes an entity defined in clause (xi) of Regulation 2 of the Foreign Exchange Management (Withdrawal of General Permission to Overseas Corporate Bodies (OCB's) Regulations 2003 and which was in existence on the date of the commencement of these Regulations and immediately prior to such commencement was eligible to undertake transactions pursuant to the general permission granted under the Regulations. ***OCBs are not allowed to invest in this Issue***.
Person/ Persons	Any individual, sole proprietorship, unincorporated association, unincorporated organization, body corporate, corporation, company, partnership, limited liability company, joint venture, or trust, or any other entity or organization validly constituted and/or incorporated in the jurisdiction in which it exists and operates, as the context requires.
Prospectus	The prospectus dated January 11, 2022 filed with the RoC in accordance with the provisions of Section 26 & 32 of the Companies Act, 2013 and SEBI ICDR Regulations.
Public Issue Account	The Bank Account opened with the Banker(s) to this Issue under Section 40 of the Companies Act, 2013 to receive monies from the SCSBs from the bank accounts of the ASBA Accounts on the Designated Date.
Qualified Institutional Buyers or QIBs	A qualified institutional buyer as defined under Regulation 2(1)(ss) of the SEBI ICDR Regulations.
Registered Brokers	Stockbrokers registered with the stock exchanges having nationwide terminals, other than the Members of the Syndicate.
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 this Issue/RTI	Registrar to the Issue being in our case is **"Purva Sharegistry (India) Private Limited"**.

TERMS	DESCRIPTIONS
Registrar Agreement	The agreement dated December 21, 2021 entered into between our Company and the Registrar to the Issue in relation to the responsibilities and obligations of the Registrar pertaining to the Issue.
Regulations	SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2018 as amended from time to time.
Reserved Category/ Categories	Categories of persons eligible for making application under reservation portion.
Reservation Portion	The portion of the Issue reserved for such category of eligible Applicants as provided under the SEBI ICDR Regulations, 2018
Retail Individual Investors/ RIIs	Applicants or minors applying through their natural guardians, (including HUFs in the name of Karta and Eligible NRIs) who have applied for an amount less than or equal to ₹ 2 Lakh in this Issue.
Retail Category	The portion of the Issue being such number of Equity Shares available for allocation to RIIs which shall not be less than the minimum Bid Lot, subject to availability in RII category and the remaining shares to be Allotted on proportionate basis.
Revision Form	The form used by the Applicants to modify the quantity of Equity Shares or the Application Amount in any of their Application Forms or any previous Revision Form(s), as applicable.
Self-Certified Syndicate Bank(s) or SCSB(s)	Banks registered with SEBI, Issuing Services in relation to ASBA, a list of which is available on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes
Specified Locations	Collection Centers where the SCSBs shall accept application forms, a list of which is available on the website of the SEBI (www.sebi.gov.in) and updated from time to time.
Sponsor Bank	Sponsor Bank means a Banker to the Issue registered with SEBI which is appointed by the Issuer to act as a conduit between the Stock Exchanges and NPCI in order to push the mandate collect requests and / or payment instructions of the retail investors into the UPI
SME Exchange	"SME exchange" means a trading platform of a recognised stock exchange having nationwide trading terminals permitted by the SEBI to list the specified securities issued in accordance with Chapter IX of SEBI ICDR and includes a stock exchange granted recognition for this purpose but does not include the Main Board;
SEBI (ICDR) Regulations / ICDR Regulation / Regulation	SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 issued by SEBI on September 11, 2018, as amended from time to time, including instructions and clarifications issued by SEBI from time to time.
SEBI Insider Trading Regulations	The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended, including instructions and clarifications issued by SEBI from time to time.
SEBI Takeover Regulations or SEBI (SAST) Regulations	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011, as amended from time to time.
SEBI Listing Regulations, 2015/ SEBI Listing Regulations/ Listing Regulations/ SEBI (LODR)	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015/ Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2020 and as amended thereto, including instructions and clarifications issued by SEBI from time to time.
SEBI (Venture Capital) Regulations	Securities Exchange Board of India (Venture Capital) Regulations, 1996 as amended from time to time.
Transaction Registration Slip /TRS	The slip or document issued by a member of the Syndicate or an SCSB (only on demand), as the case may be, to the applicants, as proof of registration of the Application
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 Pin	Password to authenticate UPI transaction
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 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 the NPCI
UPI Mandate Request	A request (intimating the RIB by way of a notification on the UPI linked mobile application as disclosed by SCSBs on the website of SEBI and by way of an SMS on directing the Retail Individual Investor to such UPI linked mobile application) to the Retail Individual Investor

TERMS	DESCRIPTIONS
	initiated by the Sponsor Bank to authorise blocking of funds on the UPI application equivalent to Bid Amount and subsequent debit of funds in case of Allotment
UPI Mechanism	The bidding mechanism that may be used by a Retail Individual Investor in accordance with the UPI Circulars to make an ASBA Bid in the Issue
Underwriters	M/s. Finshore Management Services Limited
Underwriting Agreement	The Underwriting Agreement dated January 06, 2022 entered into between our Company and the Underwriters.
U.S. Securities Act	U.S. Securities Act of 1933, as amended
Willful Defaulter	A company or person, as the case may be, categorized as a willful defaulter by any bank or financial institution or consortium thereof, in accordance with the guidelines on willful defaulters issued by the RBI and includes any company whose director or promoter is categorized as such.
Working Days	"Working day" means all days on which commercial banks in the city as specified in the offer document are open for business. However, till issue period, working day shall mean all days, excluding Saturdays, Sundays and public holidays, on which commercial banks in the city as notified in the offer document are open for business. The time period between the bid/issue closing date and the listing of the specified securities on the stock exchanges, working day shall mean all trading days of the stock exchanges, excluding Sundays and bank holidays, as per circulars issued by the Board, as per the SEBI Circular SEBI/HO/CFD/DIL/CIR/P/2016/26 dated January 21, 2016 and in terms of regulation 2(1)(mmm) of SEBI ICDR Regulations 2018.

Conventional and General Terms

TERMS	DESCRIPTIONS
ACIT	Assistant Commissioner of Income Tax.
AIF(s)	The alternative investment funds, as defined in, and registered with SEBI under the Securities and Exchange Board of India (Alternative Investment Funds) Regulations, 2012.
Air Act, 1981	Air (Prevention and Control of Pollution) Act, 1981.
Category I Foreign Portfolio Investor(s)	FPIs who are registered as "Category I foreign portfolio investor" under the SEBI FPI Regulations.
Category II Foreign Portfolio Investor(s)	FPIs who are registered as "Category II foreign portfolio investor" under the SEBI FPI Regulations.
Category III Foreign Portfolio Investor(s)	FPIs who are registered as "Category III foreign portfolio investor" under the SEBI FPI Regulations.
Companies Act, 1956	Companies Act, 1956 (without reference to the provisions thereof that have ceased to have effect upon notification of the sections of the Companies Act, 2013) along with the relevant rules made there under.
Companies Act/Companies Act, 2013	Companies Act, 2013, to the extent in force pursuant to the notification of sections of the Companies Act, 2013, along with the relevant rules made there under.
Competition Act	The Competition Act, 2002.
Consolidated FDI Policy	Consolidation FDI Policy dated August 28, 2017, issued by the Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, Government of India, and any modifications thereto or substitutions thereof, issued from time to time.
CST Act	Central Sales Tax Act, 1956.
FCNR Account	Foreign currency non-resident account.
FEMA	Foreign Exchange Management Act, 1999, read with rules and regulations there under.
FEMA Regulations	Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations 2000.
FII(s)	Foreign Institutional Investors as defined under the SEBI FPI Regulations.
Financial Year/ Fiscal/ Fiscal Year/F.Y.	Period of twelve (12) months ended March 31 of that particular year, unless otherwise stated.
Foreign Portfolio Investor or FPI	Foreign Portfolio Investors, as defined under the SEBI FPI Regulations and registered with SEBI under applicable laws in India.
Fugitive economic offender	"fugitive economic offender" shall mean an individual who is declared a fugitive economic offender under section 12 of the Fugitive Economic Offenders Act, 2018 (17 of 2018)
FVCI	Foreign Venture Capital Investor, registered under the FVCI Regulations.
FVCI Regulations	Securities and Exchange Board of India (Foreign Venture Capital Investors) Regulations, 2000.
Hazardous Waste Rules, 2008	Hazardous Wastes (Management, Handling and Trans boundary Movement) Rules, 2008.
Income Tax Act or the I.T. Act	The Income Tax Act, 1961.

TERMS	DESCRIPTIONS
Ind AS	New Indian Accounting Standards notified by Ministry of Corporate Affairs on February 16, 2015, applicable from Financial Year commencing April 1, 2016, as amended.
LLP Act	The Limited Liability Partnership Act, 2008.
NRE Account	Non-resident external account.
NRO Account	Non-resident ordinary account.
RBI Act	Reserve Bank of India Act, 1934.
SCRA	Securities Contracts (Regulation) Act, 1956.
SCRR	Securities Contracts (Regulation) Rules, 1957.
SEBI	The Securities and Exchange Board of India, constituted under the SEBI Act.
SEBI Act	Securities and Exchange Board of India Act, 1992.
SEBI Takeover Regulations	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
SEBI VCF Regulations	The erstwhile Securities and Exchange Board of India (Venture Capital Funds) Regulations, 1996.
Securities Act	U.S. Securities Act of 1933, as amended.
State Government	The government of a state of the Union of India.
STT	Securities Transaction Tax.
Sub-account	Sub-accounts registered with SEBI under the SEBI FII Regulations other than sub-accounts which are foreign corporate or foreign individuals.
VCFs	Venture Capital Funds as defined and registered with SEBI under the SEBI VCF Regulations.
Water Act, 1974	Water (Prevention and Control of Pollution) Act, 1974.

Technical and Industry related terms

TERMS	DESCRIPTIONS
ASSOCHAM	Associated Chambers of Commerce of India
BPM	Business Process Management
CAGR	Compounding Annual Growth Rate
CPI	Consumer Price Index
CSO	Central Statistics Office's
DIPP	Department of Industries Policy and Promotion
EDP	Electronic Data Processing
EPFO	Employees' Provident Fund Organisation
ESI	Employee State Insurance
EU	European Union
FCNR	Foreign Currency Non-Resident
FDI	Foreign Direct Investment
FY	Financial Year
GDP	Gross Domestic Product
GST	Goods and Service Tax
GVA	Gross Value Added
G-sec	Government Securities
IBEF	Indian Brand Equity Foundation
IMF	International Monetary Fund
IMP/HRS	Impression per Hour
INR	Indian Rupee Rates
MNC	Multinational Corporation
MOU	Memorandum of Understanding
MSMEs	Micro, Small and Medium Enterprises
MVC	Model View Controller
MYEA	Mid-Year Economic Analysis
NITI Aayog	National Institution for transforming India
NMP	National Manufacturing Policy
OMR	Optical Marking Recognition
OSA	Out Sourcing Agent
PMA	Preferential Market Access
PSUs	Private Sector Units
RIMS	Records and Information Management Services
RBI	Reserve Bank of India
RTD	Ready to Drink Beverages
SED	Strategic Engineering Division

SEZ	Special Economic Zone
SMB	Server Message Block
TFA	Trade Facilitation Agreement
US	United States
VDP	Variable Data Printing
WPI	Wholesale Price Index

Abbreviations

TERMS	DESCRIPTIONS
₹ or Rs. or Rupees or INR	Indian Rupees.
AGM	Annual General Meeting.
AS/Accounting Standards	Accounting Standards issued by the Institute of Chartered Accountants of India.
A.Y.	Assessment year.
BC	Before Christ.
BPLR	Bank Prime Lending Rate.
BSE	BSE Limited.
CARO	Companies (Auditor's Report) Order, 2003.
CDSL	Central Depository Services (India) Limited.
CEO	Chief Executive Officer.
CIN	Corporate Identity Number.
CLB	Company Law Board.
CrPC	Criminal Procedure Code, 1973, as amended.
CSR	Corporate Social Responsibility.
DIN	Director Identification Number.
DP ID	Depository participant's identification.
ECS	Electronic Clearing System.
EBITDA	Earnings before Interest, Tax Depreciation and Amortisation.
EGM	Extraordinary General Meeting of the Shareholders of the Company.
EPS	Earnings Per Share.
ESOS	Employee Stock Option Scheme.
FDI	Foreign direct investment.
FIPB	Foreign Investment Promotion Board.
GAAR	General anti avoidance rules.
GBP	Great Britain Pound.
GIR	General index register.
GoI/Government	Government of India.
GST	Goods & Service Tax
HNI	High Net Worth Individual.
HUF	Hindu Undivided Family.
ICAI	Institute of Chartered Accountants of India.
IFRS	International Financial Reporting Standards.
Indian GAAP	Generally Accepted Accounting Principles in India.
ISO	International Organization for Standardization.
IT Act	The Income Tax Act, 1961, as amended.
IT Rules	The Income Tax Rules, 1962, as amended.
JV	Joint Venture.
MCA	Ministry of Corporate Affairs, Government of India.
MoU	Memorandum of Understanding.
N.A.	Not Applicable.
NAV/Net Asset Value	Net asset value being paid up equity share capital plus free reserves (excluding reserves created out of revaluation) less deferred expenditure not written off (including miscellaneous expenses not written off) and debit balance of profit and loss account, divided by number of issued Equity Shares.
NECS	National Electronic Clearing Services.
NEFT	National Electronic Fund Transfer.
NoC	No Objection Certificate.
No.	Number.
NR	Non-Resident.
NSDL	National Securities Depository Limited.
NTA	Net Tangible Assets.
p.a.	Per annum.
PAN	Permanent Account Number.

TERMS	DESCRIPTIONS
PAT	Profit After Tax.
PBT	Profit Before Tax.
PCB	Pollution Control Board.
P/E Ratio	Price per Earnings Ratio.
Pvt.	Private.
RBI	Reserve Bank of India.
RoC	Registrar of Companies.
RONW	Return on Net Worth.
RTGS	Real Time Gross Settlement.
SCN	Show Cause Notice.
SCSB	Self-Certified Syndicate Bank.
SME	Small and Medium Enterprises
STT	Securities Transaction Tax
TAN	Tax Deduction Account Number
TIN	Taxpayers Identification Number
UIN	Unique Identification Number.
US	United States.
VAT	Value Added Tax.
w.e.f.	With effect from
YoY	Year on Year.

The words and expressions used but not defined in this prospectus will have the same meaning as assigned to such terms under the Companies Act, the Securities and Exchange Board of India Act, 1992 (the "SEBI Act"), the SCRA, the Depositories Act and the rules and regulations made thereunder.

Notwithstanding the foregoing, the terms defined -

a) In the section titled "Description of Equity Shares and Terms of the Articles of Association" beginning on page 202 of this prospectus, shall have the meaning given to such terms in that section;

b) In the chapter titled "Financial Statements as Restated" beginning on page 127 of this prospectus, shall have the meaning given to such terms in that chapter;

c) In the section titled "Risk Factors" beginning on page 17 of this prospectus, shall have the meaning given to such terms in that section;

d) In the chapter titled "Statement of Possible Tax Benefits" beginning on page 54 of this prospectus, shall have the meaning given to such terms in that chapter; and

e) In the chapter titled "Management's Discussion and Analysis of Financial Condition and Results of Operations" beginning on page 152 of this prospectus, shall have the meaning given to such terms in that chapter.

CERTAIN CONVENTIONS, USE OF FINANCIAL INDUSTRY & MARKET DATA, AND CURRENCY PRESENTATION

Certain Conventions

Unless otherwise specified or the context otherwise requires, all references to "India" in this prospectus are to the Republic of India.

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

In this prospectus, the terms "we", "us", "our", "the Company", "our Company", "Issuer", "Issuer Company", "DJ Media", "DJML", and "DJ Mediaprint & Logistics Limited" unless the context otherwise indicates or implies, refers to "DJ Mediaprint & Logistics Limited".

In this prospectus, unless the context otherwise requires, all references to one gender also refers to another gender and the word "Lac / Lakh" means "one hundred thousand", the word "million (mn)" means "Ten Lacs / Lakhs", the word "Crore" means "ten millions" and the word "billion (bn)" means "one hundred crores". In this prospectus, any discrepancies in any table between total and the sum of the amounts listed are due to rounding-off.

Financial Data

Unless stated otherwise, the financial information in this prospectus are extracted from the restated Financial Statements of our Company as of and for the period six-months ended September 30, 2021 and for the financial Years ended 31st March 2021, 31st March 2020 and 31st March 2019, prepared in accordance with Ind GAAP and the Companies Act, and restated in accordance with the SEBI (ICDR) Regulations, as stated in the report of our Peer Reviewed Auditor, set out in the section titled 'Financial Statements as Restated' beginning on page no. 127 of this prospectus. Our restated financial statements are derived from our audited financial statements prepared in accordance with Ind GAAP and the Companies Act and have been restated in accordance with the SEBI (ICDR) Regulations.

Our fiscal year commences on 1st April of each year and ends on 31st March of the next year. All references to a particular fiscal year are to the 12 months period ended 31st March of that year. In this prospectus, any discrepancies in any table between the total and the sums of the amounts listed are due to rounding-off. All decimals have been rounded off to two decimal points.

There are significant differences between Indian GAAP, Ind AS, 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 the 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 prospectus should accordingly be limited.

Unless otherwise indicated, any percentage amounts, as set forth in this prospectus, including in the Sections titled, **Risk Factors**; **Our Business**; **Management's Discussion and Analysis of Financial Condition and Results of Operations** beginning on page no. 17, 76, and 152 respectively, have been calculated on the basis of the restated audited financial statements of our Company included in this prospectus.

Currency and Units of Presentation

All references to "Rupees", "Rs.", "INR" or "₹" are to Indian Rupees, the official currency of the Republic of India. All references to "£" or "GBP" are to Great Britain Pound, the official currency of the United Kingdom. All references to "$", "US$", "USD", "U.S. $" or "U.S. Dollars" are to United States Dollars, the official currency of the United States of America

Our Company has presented certain numerical information in this prospectus in "Lakh" units. One lakh represents 1,00,000. In this prospectus, any discrepancies in any table between the total and the sums of the amounts listed therein are due to rounding-off.

All references to 'million' / 'Million' / 'Mn' refer to one million, which is equivalent to 'ten lacs' or 'ten lakhs', the word 'Lacs / Lakhs / Lac' means 'one hundred thousand' and 'Crore' means 'ten million and 'billion / bn./ Billions' means 'one hundred crores.

Industry and Market Data

Unless stated otherwise, industry and market data used throughout this prospectus has been derived from Ministry of Statistics and Programme Implementation (MOSPI), RBI, Press Information Bureau, Department of Industrial Policy & Promotion, India Brand Equity Foundation and industry publications etc. Industry publications generally state that the information contained in those publications has been obtained from sources believed to be reliable but that their accuracy and completeness are not guaranteed, and their reliability cannot be assured. Although, we believe that the industry and market data used in this prospectus is reliable, neither we nor the Lead Manager nor any of their respective affiliates or advisors have prepared or verified it independently. The extent to which the market and industry data used in this prospectus is meaningful depends on the reader's familiarity with and understanding of the methodologies used in compiling such data.

Such data involves risks, uncertainties and numerous assumptions and is subject to change based on various factors, including those discussed in the Section titled, **Risk Factors,** beginning on page no. 17 of this prospectus. Accordingly, investment decisions should not be based on such information.

Exchange Rates

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

FORWARD LOOKING STATEMENT

The Company has included statements in this prospectus which contain words or phrases such as "may", "will", "aim", "believe", "expect", "will continue", "anticipate", "estimate", "intend", "plan", "seek to", "future", "objective", "goal", "project", "should", "potential" and similar expressions or variations of such expressions, that are or may be deemed to be forward looking statements.

All statements regarding the expected financial condition and results of operations, business, plans and prospects are forward-looking statements. These forward-looking statements include statements as to the business strategy, the revenue, profitability, planned initiatives. These forward-looking statements and any other projections contained in this prospectus (whether made by us or any third party) are predictions and involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or other projections. Important factors that could cause actual results, performance or achievements to differ materially include, but are not limited to, those discussed under the Section titled, **Risk Factors**; **Industry Overview**; **Our Business**; and **Management's Discussion and Analysis of Financial Condition and Results of Operations**; beginning on page no. 17, 56, 76 and 152, respectively, of this prospectus.

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

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

- Impact of covid-19 on our business and operations.
- General economic and business conditions in India and other countries;
- Increase in price and material components
- Fluctuation in other operating cost
- Ability to retain the customers is heavily dependent upon various factors including our reputation and our ability to maintain a high level of product/Service quality including our satisfactory performance for the customers;
- We operate in a significantly fragmented and competitive market in each of our business segments;
- Regulatory changes relating to the finance and capital market sectors in India and our ability to respond to them;
- Our ability to successfully implement our strategy, our growth and expansion, technological changes, our exposure to market risks that have an impact on our business activities or investments;
- The monetary and fiscal policies of India, inflation, deflation, unanticipated turbulence in interest rates, foreign exchange rates, equity prices or other rates or prices, the performance of the financial markets in India and globally, changes in domestic and foreign laws, regulations and taxes and changes in competition in our industry;
- Changes in the value of the Rupee and other currencies;
- The occurrence of natural disasters or calamities; and

By their nature, certain market risk disclosures are only estimates and could be materially different from what actually occurs in the future. As a result, actual future gains or losses could materially differ from those that have been estimated. Our Company, the Lead Manager, or their respective affiliates do not have any obligation to, and do not intend to, update or otherwise revise any statements reflecting circumstances arising after the date hereof or to reflect the occurrence of underlying events, even if the underlying assumptions do not come to fruition. In accordance with SEBI requirements, our Company and the Lead Manager will ensure that investors are informed of material developments until the time of the grant of final listing and trading permissions with respect to Equity Shares being issued in this Issue, by the Stock Exchanges. Our Company will ensure that investors are informed of material developments in relation to statements about our Company in this prospectus until the Equity Shares are allotted to the investors.

SECTION II: SUMMARY OF PROSPECTUS

(A) PRIMARY BUSINESS OF OUR COMPANY AND THE INDUSTRY IN WHICH IT OPERATES:

- **Primary Business of Our Company:**
  DJ Mediaprint & Logistics Ltd. is into the business of provider of Integrated Printing, Logistics and Courier solutions with a well networked transport operations, pre-eminent quality standards and processes & operations. Our Company provides Bulk Mailing, Speed Post, Records Management, Manpower Supply, Return of Post Management, Bulk Scanning, Moving, Newspaper Print Advertising services and other related services.
  (*For Detailed information on our business, please refer to chapter titled "Our Business" beginning from page no. 76 of this prospectus.)*

- **Summary of the industry in which our Company operates:**
  India's Paper and Print Industries show large potential. Demand for paper is growing, also due to an increase of demand in packaged products. Resources for the paper market are limited, but domestic production is increasing. The paper industry of India is providing employment to 400,000 people directly and 1.5 million indirectly. Paper consumption in India is approximately 15 million tonnes per annum (TPA) but is expected to reach 23.5 TPA by 2025. Some of the paper mills are existing since several decades, which make up-gradation and investments into newer machinery necessary. This opens up opportunities for manufacturing companies in the sector. The print market in India is growing as well, mainly because of growing demand for high-qualitative products. The print machinery production registered a year-on-year growth of 20% in the last few years. The two sectors projected to grow the most are packaging and published printing. (*For further detailed information, please refer to chapter titled "Industry Overview" beginning from page no.* 56 *of this prospectus.)*

(B) NAME OF THE PROMOTERS OF OUR COMPANY:

Mr. Dinesh Muddu Kotian and Mr. Santhosh Muddu Kotian are the promoters of our company. (*For further details, please refer chapter "Our Promoters and Promoters Group" beginning from page no. 118 of this prospectus.)*

(C) SIZE OF THE ISSUE:

Further Public issue of 12,00,000 equity shares of face value of ₹10/- each ("Equity Shares") of M/s. DJ Mediaprint & Logistics Limited ("The Company" or "The Issuer") for cash at a price of ₹125/- per equity share, including a share premium of ₹115/- per equity share ("The Issue Price"), aggregating to ₹1500.00 Lakhs ("The Issue"), of which 60,000 equity shares of face value of ₹10/- each for cash at a price of ₹125/- per equity share, aggregating to ₹75.00 lakhs will be reserved for subscriptions by the Market Maker to the issue (The "Market Maker Reservation Portion"). The issue less market maker reservation portion i.e., Issue of 11,40,000 equity shares of face value of ₹10/- each for cash at a price of ₹125/- per equity share, aggregating to ₹1,425.00 lakhs is here in after referred to as the "Net Issue". The issue and the net issue will constitute 22.17% and 21.06% respectively of the post issue paid up equity share capital of the company.

(D) OBJECTS OF THE ISSUE:

Our Company proposes to utilize the funds which are being raised through this Issue towards the below mentioned objects:

Sl. No.	Particulars	Amount (Rs. in Lakhs)	In %
1	To Meet working capital requirement	1341.20	89.41%
2	Public issue expenses	33.80	2.25%
3	General corporate purpose	125.00	8.33%
Total: Gross Issue Proceeds		**1500.00**	**100.00%**

For further details, please refer chapter "Objects of the Issue" beginning from page no. 48 *of this prospectus.*

(E) PRE-ISSUE SHAREHOLDING OF OUR PROMOTERS AND PROMOTERS GROUP AS ON THE DATE OF THIS PROSPECTUS:

S. No	Particulars	Pre-Issue Shareholding	
		Number of Shares	Percentage holding
Promoters			
1	Dinesh Muddu Kotian	29,66,520	70.40%
2	Santhosh Muddu Kotian	30,000	0.71%
Total (Promoters Shareholding)		**29,96,520**	**71.11%**
Promoters Group		Nil	Nil

(F) SUMMARY OF RESTATED FINANCIAL STATEMENTS:

(₹ In Lakhs)

Particulars	30-09-2021	31-03-2021	31-03-2020	31-03-2019
Total Share Capital	421.39	421.39	301.39	50.23
Total Reserve & Surplus	430.73	325.60	105.27	247.32
Total Net Worth	852.13	746.99	406.66	297.55
Total Revenue	1,311.83	2,481.88	2,132.33	2,067.31
Profit After Tax	105.13	126.44	109.12	92.38
Earnings Per Share (Basis & Diluted)	2.49	3.00	3.62	18.39
Net Asset Value per equity shares	20.22	17.73	13.49	59.23
Total Borrowings	472.06	337.15	510.44	531.25

For further details, please refer chapter "Financial statement as Restated" beginning from page no. 127 *of this prospectus.*

(G) AUDITOR QUALIFICATION WHICH HAVE NOT BEEN GIVEN EFFECT TO IN THE RESTATED FINANCIAL STATEMENT:

The auditor report of Restated Financial information of DJ Mediaprint & Logistics Limited does not contain any qualification which have not been given effect to in restated financial statement.

(H) SUMMARY OF OUTSTANDING LITIGATIONS:

Our Promoters, Promoters Group and Group Company are party to certain litigation and claims. These legal proceedings are pending at different levels of adjudication before various courts and tribunals. Any adverse decision may render us liable to liabilities/penalties and may adversely affect our business and results of operations. A classification of these legal and other proceedings is given below:

Sr No.	Outstanding Litigations	Number of Matter	Financial Implications to the Extent Quantifiable (Rs. in Lakhs)
1.	**Filed against the Company**		
	*Criminal matter**	1	20.00
	Direct Tax / Indirect Tax	6	28.72
2.	**Filed against our Directors**		
	Direct Tax / Indirect Tax	11	58.05
3.	**Filed against our Promoters**		
	Direct Tax / Indirect Tax	10	57.98
4.	***Litigation involving Promoter Group/Group Company***		
	Direct Tax / Indirect Tax	2	0.28

Note: The amount mentioned above may be subject to additional interest, rates or Penalties being levied by the concerned authorities for delay in making payment or otherwise.

**Complaint u/s 138 read with section 142 of the Negotiable Instrument Act, 1881*

(For further details, please refer chapter "Outstanding Litigation and Material Development" beginning from page no. 159 *of this prospectus.)*

(I) CROSS REFERENCE TO THE SECTION TITLED RISK FACTORS:

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 prospectus. *For the details pertaining to the internal and external risk factors relating to the Company, kindly refer to the chapter titled "Risk Factors" beginning on page no.* 17 *of this prospectus*.

(J) SUMMARY OF CONTINGENT LIABILITIES:

As per restated financial statement, there are below mentioned contingent liabilities which may occur in future as on the date of this prospectus.

(Rs. In lakhs)

Particulars	As on 30-09-21
VAT due for A.Y. 2011-12 pending before Joint commissioner of sales tax (Appeals)	4.80
Income tax due for A.Y. 2012-13 u/s 154 before income tax department	0.15
Income tax due for A.Y. 2014-15 u/s 143(1)(a) before income tax department	2.32
Income tax due for A.Y. 2017-18 u/s 154 before income tax department	1.15
Income tax due for A.Y. 2018-19 u/s 154 before income tax department	18.24
Income tax due for A.Y. 2019-20 u/s 154 before income tax department	2.04
Complaint u/s 138 read with section 142 of the Negotiable Instrument Act, 1881	20.00
Total	**48.72**

(K) SUMMARY OF RELATED PARTY TRANSACTIONS FOR LAST 3 YEARS:

For details pertaining to Related Party Transactions, kindly refer to the chapter titled "Financial Statements as Restated – Related Party Transactions" beginning on page no. 146 *of this prospectus*

(L) DETAILS OF FINANCING ARRANGEMENT:

There are no financing arrangements whereby the promoters, member of promoter group, the directors of the company which is a promoter of the issuer, the directors of our company and their relatives have financed the purchase by any other person of securities of our Company other than in the normal course of the Business of the financing entity during the period of six months immediately preceding the date of filing of this prospectus.

(M) WEIGHTED AVERAGE PRICE AT WHICH EQUITY SHARES WAS ACQUIRED BY OUR PROMOTERS IN THE LAST ONE YEAR FROM THE DATE OF THIS PROSPECTUS:

Our Promoters have not acquired any shares of the Company during last one (1) year from the date of filing of this Prospectus.

(N) AVERAGE COST OF ACQUISITION OF EQUITY SHARES FOR PROMOTERS:

Sl. No.	Name of the Promoter	No. of Equity Shares Held	Avg. Cost of Acquisition (In ₹ per Equity Share)
1	Mr. Dinesh Muddu Kotian	29,66,520	1.67
2	Mr. Santhosh Muddu Kotian	30,000	1.67

The average cost of acquisition of Equity Shares by our Promoters has been calculated by taking into account the amount paid by them to acquire, by way of fresh issuance or bonus issue less amount received by them for the sale of Equity Shares through transfer, if any and the net cost of acquisition has been divided by total number of shares held as on date of the prospectus.

(O) DETAILS OF PRE-FPO PLACEMENT:

Our Company has not proposed any issuance or placement from the date of this prospectus till the listing of the Equity Shares.

(P) DETAILS OF ISSUE OF EQUITY SHARES FOR CONSIDERATION OTHER THAN CASH IN THE LAST ONE YEAR FROM THE DATE OF THIS PROSPECTUS:

Our Company has not issued any Equity Shares for consideration other than cash during last one year from the date of this Prospectus.

(Q) DETAILS OF SPLIT/CONSOLIDATION OF OUR EQUITY SHARES IN THE LAST ONE YEAR FROM THE DATE OF THIS PROSPECTUS:

Our Company has not undertaken any split or consolidation of Equity Shares in the last one year till the date of this prospectus.

SECTION III: RISK FACTORS

RISK FACTOR

Any investment in equity securities involves a high degree of risk. Investor should carefully consider all the information in this prospectus, including the risks and uncertainties described below, before making an investment in our Equity Shares. To obtain a more complete understanding, you should read this section together with Sections titled, ***Our Business,*** *and* ***Management's Discussion and Analysis of Financial Condition and Results of Operations*** *beginning on page no.* 76 *and* 152 *respectively, as well as the other financial and statistical information contained in this prospectus.*

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

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

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

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

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

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

INTERNAL RISK FACTOR:

1. ***Our Company, our Group Company, our Promoters and Directors are parties to certain legal proceedings. Any adverse decision in such proceedings may have a material adverse effect on our business, result of operations and financial conditions.***

   Our Company, our Group Company, our Promoters and Directors are parties to certain legal proceedings which are pending at different levels of adjudication before competent authority, appeals, tribunal and forums. We cannot assure you that these proceedings will be decided in favour of our Company, our Group Company, our Promoters or our Directors, as the case may be. Further, there is no assurance that similar proceedings will not be initiated against us, our Directors or Promoters in the future. Any adverse outcome in any of the below mentioned proceedings could have an adverse effect on our reputation and may affect our future business, prospects, financial condition and results of operations. It further may divert the attention of our management and promoters and waste our corporate resources. A classification of these legal and other proceedings is given below:

Sr No.	Outstanding Litigations	Number of Matter	Financial Implications to the Extent Quantifiable (Rs. in Lakhs)
1.	**Filed against the Company**		
	*Criminal matter**	1	20.00
	Direct Tax / Indirect Tax	6	28.72
2.	**Filed against our Directors**		
	Direct Tax / Indirect Tax	11	58.05
3.	**Filed against our Promoters**		
	Direct Tax / Indirect Tax	10	57.98
4.	***Litigation involving Promoter Group/Group Company***		
	Direct Tax / Indirect Tax	2	0.28

Note: The amount mentioned above may be subject to additional interest, rates or Penalties being levied by the concerned authorities for delay in making payment or otherwise. In the absence of Order copy of the Income Tax Department, the nature, extents and status of the Cases cannot be ascertained.

**Complaint u/s 138 read with section 142 of the Negotiable Instrument Act, 1881 (For details of these proceedings, see "Outstanding Litigation and Material Developments" on beginning from page 159 of this Prospectus.)*

2. ***We operate in a highly-competitive and fragmented industry, and our business, results of operations and financial condition may be adversely affected if we are not able to compete effectively.***
   The company operates in the highly competitive and fragmented printing and logistics services industries. The entry barriers in the business are low and numerous players operate in the industry. The company faces tough competition from a large number of unorganised and a few organized players. The margins of the company may be constrained in the future due to volatility in the price of raw materials and consumables and intense competition from new as well as established players.

   Our future success depends on our ability to compete effectively, including by distinguishing our products, content or services from our competitors, by expanding our brands and titles, by providing higher quality content, expanding our distribution, sales and marketing forces, or by expanding our portfolio of digital products and educational services.

3. ***Interruptions or performance problems associated with our technology and infrastructure may harm our business and results of operations.***
   Our printing process may suffer a huge loss in form of wastage of our printing materials like paper, ink, man hours, due to interruption of power supply or machinery break down. Although there have not been instances in the past where interruptions or problems with our technology and infrastructure have caused performance issues which have material impact, we may in future experience disruptions, data loss, outages and other performance problems with our technology infrastructure due to a variety of factors, including infrastructure changes, introductions of new functionality, human or software errors, capacity constraints, denial of service, machinery break down, attacks or other security-related incidents. In some instances, we may not be able to identify the cause or causes of these performance problems within an acceptable period of time. It may become increasingly difficult to maintain and improve our performance, especially during peak usage times. To the extent that we do not effectively address capacity constraints, upgrade our systems as needed, and continually develop our technology and network architecture to accommodate actual and anticipated changes in technology, our business, results of operations and financial condition could be harmed.

4. ***We are subject to certain government regulation and if we fail to obtain, maintain or renew our statutory and regulatory licenses, permits and approvals required to operate our business, our business and results of operations may be adversely affected***.
   Our operations are subject to certain government regulation and we are required to obtain and maintain a number of statutory and regulatory permits and approvals under central, state and local government rules in India, generally for carrying out our business. For details of approvals relating to our business and operations, see "Government and Other Approvals" on page 164. A majority of these approvals are granted for a limited duration and require renewal. Further, while we have applied for some of these approvals, we cannot assure you that such approvals will be issued or granted to us in a timely manner, or at all. We cannot assure you that we will be able to obtain such consent in a timely manner. If we do not receive such approvals or are not able to renew the approvals in a timely manner, our business and operations may be adversely affected. The approvals required by our Company are subject to numerous conditions and we cannot assure you that these would not be suspended or revoked in the event of non-compliance or alleged non-compliance with any terms or conditions thereof, or pursuant to any regulatory action. If there is any failure by us to comply with the applicable regulations or if the regulations governing our business are amended, we may incur increased costs, be subject to penalties, have our approvals and permits revoked or suffer a disruption in our operations, any of which could adversely affect our business.

5. ***The shortage or non-availability of power and water facilities may adversely affect our printing process and have an adverse impact on our results of operations and financial condition.***
   Our printing processing unit requires substantial amount of power and water. Currently our power requirement is fulfilled by the supply from Mumbai State Electricity Board. Further, our company has also installed diesel generator to meet exigencies at our facility. However, we can't assure that our facility will be operational during the power failure. Further we source our water requirement from the supply received from Navi Mumbai Municipal Corporation. We have not made any alternate arrangements for supply of water at our facilities. Any disruption/non availability of power or water or any failure on our part to arrange alternate source of electricity and water supply, in a timely manner and at acceptable cost shall directly affect our process which in turn shall have an impact on our operations and results of our company.

6. ***We rely on third party logistic providers, with whom we have no formal arrangements. Any disruption in our transportation arrangements or increases in transportation costs may adversely affect our business, results of operations and financial condition.***
   We rely on third party logistic providers and consequently, any disruption in our transportation arrangements or increases in transportation costs may adversely affect our business, results of operations and financial condition. There are a limited number of such logistic providers and in the absence of a formal arrangement, we are exposed to fluctuations in transportation costs. Also, if the terms offered to such logistic providers by our competitors are more favourable than those offered by us, they may decline to provide their services to us and terminate their arrangements with us. We may also be affected by transport strikes, which may affect our delivery schedules. If we are unable to secure alternate transport arrangements in a timely manner and at an acceptable cost, or at all, our business, results of operations and financial condition may be adversely affected.

7. ***Our business and results of operations are dependent on the contracts, including certain short-term contracts that we enter into with our customers. Any breach of the conditions under these contracts may adversely affect our business and results of operations***
We have entered into some short-term as well as long-term contracts/ master service agreements with our customers which, depending on the customer, may contain certain terms and conditions. Any dispute with a customer with respect to such obligations could have adverse effects on our relationship with that customer and other current and prospective customers, reduce demand for our products, damage our reputation and harm our business, results of operations and financial condition. While we internally consider all such factors prior to entering into these contracts, we cannot assure you that we will be able to continue to enter into similar such contracts in the future, which are not more onerous than the contracts we enter into currently. Additionally, non-compliance with the terms of our contracts, including breach of confidentiality provisions, may subject us to damages or penalties, lead to termination of the contracts and also result in us being unable to attract further business in the future.

8. ***Our business is dependent on developing and maintaining continuing relationships with our clients and customers. The loss of any significant client or customer could have a material adverse effect on our business, financial condition and results of operations.***
Our business is dependent on developing and maintaining a continuing relationship with our key clients and customers. In the event of a significant decline in the demand for our products or services by our key clients, our business, results of operations and financial condition may be materially and adversely affected. There can be no assurance that we will be able to maintain the historic levels of business from these clients and customers or that we will be able to replace these clients in case we lose any of them.

9. ***The industry in which we operate, is labour intensive and our operations may be materially adversely affected by strikes, work stoppages or increased wage demands by our employees or any other kind of disputes with our employees.***
The industry in which we operate being labour intensive depends on labour force for carrying out its activity. Although we have not experienced any labour unrest, we cannot assure you that we will not experience disruptions in work due to disputes or other problems with our work force, which may adversely affect our ability to continue our business operations. Any labour unrest directed against us, could directly or indirectly prevent or hinder our normal operating activities, and, if not resolved in a timely manner, could lead to disruptions in our operations. These actions are impossible for us to predict or control and any such event could adversely affect our business, results of operations and financial condition.

10. ***The extent to which the Coronavirus pandemic (COVID-19) may affect our business and operations in the future is uncertain and cannot be predicted.***
During the first half of calendar year 2020, COVID-19 spread to a majority of countries across the world, including India. The COVID-19 pandemic has had, and may continue to have, significant repercussions across local, national and global economies and financial markets. In particular, a number of governments and organizations have revised GDP growth forecasts for calendar year 2020 downward in response to the economic slowdown caused by the spread of COVID-19. The global impact of the COVID-19 pandemic has been rapidly evolving and public health officials and governmental authorities have responded by taking measures, such as prohibiting people from assembling in large numbers, instituting quarantines, restricting travel, issuing "stay-at-home" orders and restricting the types of businesses that may continue to operate, among many others. On March 14, 2020, India declared COVID-19 as a "notified disaster" and imposed a nationwide lockdown beginning on March 25, 2020. The lockdown has been extended periodically by varying degrees by state governments and local administrations. The lifting of the lockdown across various regions has been regulated with limited and progressive relaxations being granted for movement of goods and people in other places and calibrated re-opening of businesses and offices. Despite the lifting of the lockdown, there is significant uncertainty regarding the duration and long-term impact of the COVID-19 pandemic, as well as possible future responses by the Government, which makes it impossible for us to predict with certainty the impact that COVID-19 will have on our business and operations in the future.

We are closely monitoring the impact of COVID-19 on our financial condition, liquidity, operations, suppliers and workforce. Any intensification of the COVID-19 pandemic or any future outbreak of another highly infectious or contagious disease may adversely affect our business, results of operations and financial condition.

On the basis of assessments of the impact of the outbreak of COVID-19 on business operation of the entity, the entity's management may conclude that our business is not much impacted. However, the situation with COVID-19 is still evolving, also some of the various preventive measures taken are still in force, leading to highly uncertain economic environment. Due to these circumstances, the management's assessment of the impact on the subsequent period is dependent upon the circumstances as they evolve.

11. ***The Peer review certificate of Statutory Auditor has been expired as on the date of signing of the restated financial information:***
The SEBI (ICDR) Regulations, 2018 requires the Auditor to have a valid peer review certificate issued by the Peer Review Board of the ICAI as on the date of signing the restated financial information. Where auditor earlier held a valid peer review certificate, but did not hold a valid certificate at the date of signing the restated financial information, the earlier

certificate shall be considered valid provided there is no express refusal by the peer review board to renew the certificate and the process to renew the peer review certificate was initiated by the auditor.

The Statutory Auditor of the Company i.e., ADV & Associates, Chartered Accountants earlier had a valid Peer Review Certificate which was expired on July 29, 2021 i.e., before the date of signing the restated financial information for this issue. The Auditor has initiated the process to renew the peer review certificate on September 22, 2021, which is still under process. However, if there is an express refusal by the peer review board to renew the certificate after the filing of this Prospectus, the company may have to change the existing statutory auditor.

12. ***Our Group company did not change its Object Clause in MOA.***
Our current promoter has acquired M/s. Dynamic Superways and Exports Limited (Dynamic) in the year 2007. Dynamic was incorporated to act as Registrar to an Issue/Share transfer agent and registered with SEBI had surrendered its certificate of registration as RTI/STA and the said certificate was cancelled with effect from 29/12/2004. But the company (Dynamic) has not changed its object clause in MOA, while the business activity of the company has been changed. There is no assurance that any proceedings will not be initiated against the company, its Directors or Promoters in the future.

13. ***Our Registered Office and other premises from where we operate are not owned by us***
None of our business premises is owned by us. Our Registered office, Corporate Office and other business premises are taken on rental agreement basis. We cannot assure you that we will be able to continue the above arrangement on commercially acceptable / favorable terms in future. For further details, see section "Our Business" on page 76 of this Prospectus. If we are required to vacate the current premises, we would be required to make alternative arrangements for new offices and other infrastructure, and we cannot assure that the new arrangements will be on commercially acceptable/favorable terms. If we are required to relocate our business operations during this period, we may suffer a disruption in our operations or have to pay higher charges, which could have an adverse effect on our business, prospects, results of operations and financial condition.

14. ***Government initiative for Digitization and going paperless could have negative impact on us.***
We are working with many mutual fund, Credit Card and Banking companies for supply of statement on monthly or periodically basis. Government thrust and awareness to such industry for going paperless could have a negative impact on our results of operations and financial condition. However, we are also updating ourselves and adding new line of business/features/products in our segment, we can't assure that we could retain our financial progress and growth in near future also.

15. ***Our Company had negative cash flow in recent fiscals, details of which are given below. Sustained negative cash flow could adversely impact our business, financial condition and results of operations.***
The detailed break up of cash flows is summarized in below mentioned table and our Company has reported negative cash flow in certain financial years and which could affect our business and growth:

(Rs. in Lakhs)

Particulars	30-09-2021	31-03-2021	31-03-2020	31-03-2019
Net cash from operating activities	-74.68	112.89	68.59	127.85
Net Cash (used in) / from investing activities	-14.06	-74.31	-14.68	-224.76
Net Cash used in financing activities	99.12	-30.81	-85.95	90.75
Net increase/(decrease) in cash and cash equivalent	**10.38**	**7.77**	**-32.03**	**-6.16**

16. ***Our Company's insurance coverage to protect us against all material hazards which may result in disruptions of operations/monetary loss on account of stoppage of work may not be sufficient.***
Our Company has insured itself against some business or operational risks. But we cannot assure you that these would be sufficient to protect us against all material hazards which may result in disruptions of operations/monetary loss on account of stoppage of work. Any excess loss would have to be borne by us and our results of operations, cash flows and financial performance could be adversely affected.

17. ***We do not have long term agreements with suppliers of raw material and an increase in the cost of or a shortfall in the availability of raw materials could have an adverse effect on our business, results of operations and financial condition.***
The price and availability of raw materials depend on several factors beyond our control, including overall economic conditions, production levels, market demand and competition for such material, production and transportation cost, duties and taxes and trade restrictions. We usually do not enter into long term supply contracts with any of the raw material supplier and typically place orders with them in advance for our anticipated requirements. The absence of long-term contracts at fixed prices exposes us to volatility in the prices of raw material that we require and we may be unable to pass these costs onto our customers. We also face a risk that one or more of our existing suppliers may discontinue their supplies to us, and any inability on our part to procure the raw material from alternate suppliers in a timely fashion, or on terms acceptable us, may adversely affect our operations and our financial performance.

18. ***We require high working capital for our smooth day to day operations of business and any discontinuance or our inability to acquire adequate working capital timely and on favourable terms may have an adverse effect on our operations, profitability and growth prospects.***
Our business demands substantial funds towards working capital requirements. In case there are insufficient cash flows to meet our working capital requirement or we are unable to arrange the same from other sources or there are delays in disbursement of arranged funds, or we are unable to procure funds on favourable terms, it may result into our inability to finance our working capital needs on a timely basis which may have an adverse effect on our operations, profitability and growth prospects.

19. ***The improper handling of our products, raw materials, or spoilage of and damage to such materials, or any real or perceived contamination/ inferiority in raw materials, could subject us to regulatory action, damage our reputation and have an adverse effect on our business, results of operations and financial condition.***
Any shortcoming in the production or supply of our product due to negligence, human error or otherwise, may damage our products and result in non-compliance with applicable regulatory standards. Any allegation that our raw materials are of inferior quality resulting in inferior output could damage our reputation, adversely affect our sales and result in legal proceedings being initiated against us, irrespective of whether such allegations have any factual basis.

20. ***Our inability to expand or effectively manage our growing customer groups may have an adverse effect on our business, results of operations and financial condition.***
We have our own sales network and marketing team. To sell our products and services to our end consumers, we use modern trade channels. Our ability to expand and grow our product reach significantly depends on the reach and effective management of our sales network. We continuously seek to increase the penetration of our product into different customer groups. We cannot assure you that we will be able to successfully identify new consumers. Due to this our business and results of operations may be adversely affected.

21. ***Our actual results could differ from the estimates and projections used to prepare our financial statements.***
The estimates and projections are based on and reflect our current expectations, assumptions and/ or projections as well as our perception of historical trends and current conditions, as well as other factors that we believe are appropriate and reasonable under the circumstances. There can be no assurance that our expectations, estimates, assumptions and/or projections, including with respect to the future earnings and performance will prove to be correct or that any of our expectations, estimates or projections will be achieved.

22. ***We have entered into certain related party transactions and may continue to do so.***
We have entered into related party transactions with our Promoters, its group members/ entities, Directors and other associates. While we believe that all such transactions have been conducted on arm's length basis, however it is difficult to ascertain whether more favourable terms would have been achieved had such transactions been entered with unrelated parties. Furthermore, it is likely that we will continue to enter into related party transactions in the near future. There can be no assurance that such transactions, individually or in the aggregate, will not have an adverse effect on our financial condition and results of operation. For further details regarding the related party transactions, see the disclosure on related party transactions contained in the financial statements included in this Prospectus and, also see the section "Related Party Transactions" on page no. 146 of this Prospectus.

23. ***Noncompliance with and changes in, safety, health and environmental laws and other applicable regulations, may adversely affect our business, results of operations and financial condition***.
We are subject to laws and government regulations, including in relation to safety, health and environmental protection. We cannot assure you that we will not be involved in future litigation or other proceedings, or be held liable in any litigation or proceedings including in relation to safety, health and environmental matters, the costs of which may be significant. Any accidents at our facilities may result in personal injury or loss of life resulting in the suspension of operations. The loss or shutdown of our operations over an extended period of time could have an adverse effect on our business and operations.

24. ***Our business and prospects may be adversely affected if we are unable to maintain and grow our brand image.***
Our brand and its reputation are among our most important assets and we believe our brands serve in attracting customers to our product in preference over those of our competitors. We also believe that continuing to develop awareness of our brand, through focused and consistent branding and marketing initiatives, among retail consumers, is important for our ability to increase our sales volumes and our revenues, grow our existing market share and expand into new markets. Consequently, any adverse publicity involving us, or any of our products may impair our reputation, dilute the impact of our branding and marketing initiatives and adversely affect our business and our prospects.

25. ***If we are unable to raise additional capital, our business prospects could be adversely affected.***
We intend to fund our development plans through our cash on hand, cash flow from operations and from the Net Proceeds. We will continue to incur significant expenditure in maintaining and growing our existing infrastructure. We cannot assure you that we will have sufficient capital resources for our current operations or any future expansion plans that we may have. While we expect our cash on hand and cash flow from operations to be adequate to fund our existing commitments, our ability to incur any future borrowings is dependent upon the success of our operations. Additionally, the inability to

obtain sufficient financing could adversely affect our ability to complete expansion plans. Our ability to arrange financing and the costs of capital of such financing are dependent on numerous factors, including general economic and capital market conditions, credit availability from banks, investor confidence, the continued success of our operations and other laws that are conducive to our raising capital in this manner. If we decide to meet our capital requirements through debt financing, we may be subject to certain restrictive covenants. If we are unable to raise adequate capital in a timely manner and on acceptable terms, or at all, our business, results of operations, cash flows and financial condition could be adversely affected.

26. ***Any delay or default in client payment could result in the reduction of our profits.***
Our operations involve extending credit for extended periods of time to our certain customers and consequently, we face the risk of the uncertainty regarding the receipt of these outstanding amounts. As a result of such industry conditions, we have and may continue to have high levels of outstanding receivables. If our customers delay or default in making these payments, our profits margins could be adversely affected.

27. ***The average cost of acquisition of Equity Shares by our Promoters is lower than the Issue Price.***
The average cost of acquisition of Equity Shares by our promoter is lower than the issue price. However, the promoters have acquired all the shares in face value, but due to allotment of Bonus shares, there acquisition price has gone below the face value.

Sl. No.	Name of the Promoter	No. of Equity Shares Held	Avg. Cost of Acquisition (In ₹ per Equity Share)
1	Mr. Dinesh Muddu Kotian	29,66,520	1.67
2	Mr. Santhosh Muddu Kotian	30,000	1.67

The average cost of acquisition of Equity Shares by our Promoters has been calculated by taking into account the amount paid by them to acquire, by way of fresh issuance or bonus issue, the Equity Shares less amount received by them for the sale of Equity Shares through transfer, if any and the net cost of acquisition has been divided by total number of shares held as on date of the Prospectus.

28. ***The Promoters and Directors hold Equity Shares in our Company and are therefore interested in our Company's performance in addition to their remuneration and reimbursement of expenses***.
Certain of our Directors (including our Promoters) are interested in our Company, in addition to regular remuneration or benefits and reimbursement of expenses, to the extent of their shareholding in our Company. We cannot assure you that our Promoters will exercise their rights as shareholders to the benefit and best interest of our Company. Our Promoters will continue to exercise significant control over us, including being able to control the composition of our Board of Directors and determine decisions requiring simple or special majority voting of shareholders, and our other shareholders may be unable to affect the outcome of such voting. Our Promoters may take or block actions with respect to our business which may conflict with the best interests of our Company or that of minority shareholders. For details on the interest of our Promoters and Directors of our Company, other than reimbursement of expenses incurred or normal remuneration or benefits, see "Our Management – Interest of Directors" and "Our Promoters, Promoter Group and Group Companies – Interest in our Company" on pages 106 and 118, respectively.

29. ***We are dependent on a number of key personnel, including our senior management, and the loss of or our inability to attract or retain such persons could adversely affect our business, results of operations and financial condition***.
Our performance depends largely on the efforts and abilities of our senior management and other key personnel. We believe that the inputs and experience of our senior management and key managerial personnel are valuable for the development of business and operations and the strategic directions taken by our Company. We cannot assure you that we will be able to retain these employees or find adequate replacements in a timely manner, or at all. We may require a long period of time to hire and train replacement personnel when qualified personnel terminate their employment with our Company. We may also be required to increase our levels of employee compensation more rapidly than in the past to remain competitive in attracting employees that our business requires. The loss of the services of such persons may have an adverse effect on our business and our results of operations. The continued operations and growth of our business is dependent upon our ability to attract and retain personnel who have the necessary and required experience and expertise. Competition for qualified personnel with relevant industry expertise in India is intense. A loss of the services of our key personnel may adversely affect our business, results of operations and financial condition.

30. ***Certain relevant copies of education qualification and experience certificates of our promoters/Directors are not traceable.***
Relevant copies of education qualification and experience certificates of some of our promoters/Directors are not traceable. We can't assure you that back-ups for the relevant copies of educational qualifications will be available in a timely manner or at all. We have relied on personal undertakings provided from them.

31. ***Our Company has availed certain unsecured loans that are recallable by the lenders at any time***.
Our Company had availed certain unsecured loans and may continue to do so in future that are recallable on demand by the lenders. In such cases, the lender is empowered to require repayment of the facility at any point in time during the tenor. In case the loan is recalled on demand by the lender and our Company is unable to repay the outstanding amounts

under the facility at that point, it would constitute an event of default under the respective loan agreements. For further details, please refer chapter titled "Financial Indebtedness" beginning on page 150 of this Prospectus.

32. ***Our funding requirements and the proposed deployment of the Net Proceeds are based on management estimates and have not been independently appraised.***
Our funding requirements and the proposed deployment of the Net Proceeds are based on management estimates and is subject to change in light of changes in external circumstances, costs, other financial condition or business strategies, and have not been appraised by an independent entity. In the absence of such independent appraisal, or the requirement for us to appoint a monitoring agency in terms of the SEBI Regulations, the deployment of the net proceeds is at our discretion. We cannot assure you that we will be able to monitor and report the deployment of the Net Proceeds in a manner similar to that of a monitoring agency. Further, we may have to revise our expenditure and funding requirements as a result of variations in costs, estimates, quotations or other external factors, which may not be within the control of our management. This may entail rescheduling, revising or cancelling planned expenditure and funding requirements at the discretion of our Board. Additionally, various risks and uncertainties, including those set out in this "Risk Factors" section, may limit or delay our Company's efforts to use the Net Proceeds and to achieve profitable growth in our business.

33. ***Our Promoters and Promoter Group will continue to retain control over our Company after completion of the Issue, which will allow them to influence the outcome of matters submitted for approval of our shareholders.***
Post completion of the Issue, our Promoters and Promoter Group will continue to hold approximately 55.35% of our post-Issue Equity Share capital. As a result, they will have the ability to significantly influence matters requiring share-holders approval, including the ability to appoint Directors to our Board and the right to approve significant actions at Board and at shareholders' meetings, including the issue of Equity Shares and dividend payments, business plans, mergers and acquisitions, any consolidation or joint venture arrangements, any amendment to our Memorandum of Association and Articles of Association, and any assignment or transfer of our interest in any of our licenses. We cannot assure you that our Promoters will not have conflicts of interest with other shareholders or with our Company. Any such conflict may adversely affect our ability to execute our business strategy or to operate our business.

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

35. ***The Issue Price of our Equity Shares may not be indicative of the market price of our Equity Shares after the Issue and the market price of our Equity Shares may decline below the Issue Price and you may not be able to sell your Equity Shares at or above the Issue Price.***
The Issue price is based on numerous factors. For further information, see the chapter titled "*Basis for Issue Price"* beginning on page no. 52 of this Prospectus and may not be indicative of the market price of our Equity Shares after the Issue. The market price of our Equity Shares could be subject to significant fluctuations after the Issue and may decline below the Issue Price. We cannot assure you that you will be able to sell your Equity Shares at or above the Issue Price. Among the factors that could affect our share price are:
- Quarterly variations in the rate of growth of our financial indicators, such as earnings per share, net income and revenues;
- Changes in revenue or earnings estimates or publication of research reports by analysts;
- Speculation in the press or investment community;
- Domestic and international economic, legal and regulatory factors unrelated to our performance.

36. ***Any future acquisitions, joint ventures, partnerships, strategic alliances, tie-ups or investments could fail to achieve expected synergies and may disrupt our business and harm our financial condition and operating results.***
Our success will depend, in part, on our ability to expand our business in response to changing technologies, customer demands and competitive pressures. We have, in the past, explored and continue to explore opportunities on our own, or through tie-ups, acquisitions, strategic alliances, partnerships or joint ventures across countries and regions of focus. In some circumstances, we may also decide to acquire, or invest in, complementary technologies instead of internal development. While we are currently evaluating opportunities and speaking to several potential partners, we have not entered into any definitive agreements in relation to this. Further, the identification of suitable acquisition can be difficult, time-consuming and costly, and we may not be able to successfully complete acquisitions that we target in the future. The risks we face in connection with acquisitions may include integration of product and service offerings, co-ordination of R&D and sales and marketing functions and the diversion of management time and focus from operating our business to addressing acquisition integration challenges. Our failure to address these risks or other problems encountered in connection with our acquisitions and investments could cause us to fail to realise the anticipated benefits of these acquisitions or investments, cause us to incur unanticipated liabilities, and harm our business generally.

37. ***Managing employee benefit pressures in India may prevent us from sustaining our competitive advantage which could adversely affect our business prospects and future financial performance.***
Employee benefits represent a major expense for us and our ability to maintain or reduce such costs is critical for our business operations. We may be required to increase employee compensation levels to remain competitive and manage attrition, and consequently we may need to increase the prices of our products and services. An increase in wages/ salaries paid to our employees may result in a material adverse effect on our profits in the event that we are unable to pass on such increased expenditure to our users or customers without losing their business to our competitors. Likewise, if we are unable to sustain or increase the number of employees as necessary to meet growing demand, our business, financial condition and results of operations could be adversely affected.

EXTERNAL RISK FACTORS

1. ***Changes in government regulations or their implementation could disrupt our operations and adversely affect our business and results of operations.***
Our business and industry is regulated by different laws, rules and regulations framed by the Central and State Government. These regulations can be amended/ changed on a short notice at the discretion of the Government. If we fail to comply with all applicable regulations or if the regulations governing our business or their implementation change adversely, we may incur increased costs or be subject to penalties, which could disrupt our operations and adversely affect our business and results of operations.

2. ***You may be subject to Indian taxes arising out of capital gains on the sale of the Equity Shares.***
Under current Indian tax laws, capital gains arising from the sale of equity shares within 12 months in an Indian company are classified as short term capital gains and generally taxable. Any gain realized on the sale of listed equity shares on a stock exchange that are held for more than 12 months is considered as long-term capital gains and is taxable at 10%, in excess of Rs. 1,00,000. Any long-term gain realized on the sale of equity shares, which are sold other than on a recognized stock exchange and on which no STT has been paid, is also subject to tax in India. Capital gains arising from the sale of equity shares are exempt from taxation in India where an exemption from taxation in India is provided under a treaty between India and the country of which the seller is resident. Generally, Indian tax treaties do not limit India's ability to impose tax on capital gains. As a result, residents of other countries may be liable to pay tax in India as well as in their own jurisdiction on a gain on the sale of equity shares.

3. ***Public companies in India, including our Company, shall be required to prepare financial statements under Indian Accounting Standards.***
Our Company currently prepares its annual financial statements under Indian GAAP. The MCA, Government of India, has, through a notification dated February 16, 2015, set out the Indian Accounting Standards (Ind AS) and the timelines for their implementation. In accordance with such notification, our Company may required to prepare its financial statements in accordance with Ind AS in future. Ind AS is different in many aspects from Indian GAAP under which our financial statements are currently prepared. Accordingly, the degree to which the restated financial statements included in the 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 Prospectus should accordingly be limited.

4. ***Taxes and other levies imposed by the Government of India or other State Governments, as well as other financial policies and regulations, may have a material adverse effect on our business, financial condition and results of operations.***
Taxes and other levies imposed by the Central or State Governments in India that affect our industry include:
   - custom duties on imports of raw materials and components;
   - Goods and Service

   These taxes and levies affect the cost and prices of our products and therefore demand for our product. An increase in any of these taxes or levies, or the imposition of new taxes or levies in the future, may have a material adverse effect on our business, profitability and financial condition.

5. ***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.

6. ***We cannot guarantee the accuracy or completeness of facts and other statistics with respect to India, the Indian economy and industry in which we operate contained in the Prospectus.***

While facts and other statistics in the Prospectus relating to India, the Indian economy and the industry in which we operate has been based on various web site data and IBEF that we believe are reliable, we cannot guarantee the quality or reliability of such materials. While we have taken reasonable care in the reproduction of such information, industry facts and other statistics have not been prepared or independently verified by us or any of our respective affiliates or advisors and, therefore we make no representation as to their accuracy or completeness. These facts and other statistics include the facts and statistics included in the chapter titled *"Industry Overview"* beginning on page 56 of this Prospectus. Due to possibly flawed or ineffective data collection methods or discrepancies between published information and market practice and other problems, the statistics herein may be inaccurate or may not be comparable to statistics produced elsewhere and should not be unduly relied upon. Further, there is no assurance that they are stated or compiled on the same basis or with the same degree of accuracy, as the case may be, elsewhere.

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

8. ***Foreign investors are subject to foreign investment restrictions under Indian law that limits our ability to attract foreign investors, which may adversely impact the market price of the Equity Shares.***
Under the foreign exchange regulations currently in force in India, transfer of shares between non- residents and residents are freely permitted (subject to certain exceptions) if they comply with the pricing guidelines and reporting requirements specified by the RBI. If the transfer of shares, which are sought to be transferred, is not in compliance with such pricing guidelines or reporting requirements or fall under any of the exceptions referred to above, then the prior approval of the RBI will be required. Additionally, shareholders who seek to convert the Rupee proceeds from a sale of shares in India into foreign currency and repatriate that foreign currency from India will require a no objection/ tax clearance certificate from the income tax authority. There can be no assurance that any approval required from the RBI or any other government agency can be obtained on any particular terms or at all.

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

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

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

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

PROMINENT NOTES TO RISK FACTOR:

1. Further Public Issue of 12,00,000 Equity Shares of face value of ₹10/- each of our Company for cash at a price of ₹125/- per Equity Share (Issue Price), including a share premium of ₹115/- per equity share aggregating to ₹1500.00 Lakhs

2. The pre-issue net worth of our Company as per restated balance sheet for the period six-month ended September 30, 2021 is ₹852.13 Lakhs. The book value of Equity Share as per restated balance sheet for the same period was ₹20.22 per equity shares. For more information, please refer to section titled Financial Statements as restated beginning on page 127 of this Prospectus.

3. The average cost of acquisition per Equity Share by our Promoters is set forth in the table below:

Sl. No.	Name of the Promoter	No. of Equity Shares Held	Avg. Cost of Acquisition (In ₹ per Equity Share)
1	Mr. Dinesh Muddu Kotian	29,66,520	1.67
2	Mr. Santhosh Muddu Kotian	30,000	1.67

For further details relating to the allotment of Equity Shares to our Promoters, please refer to the chapter titled *Capital Structure* beginning on page no 38 of this Prospectus.

4. For details on related party transactions and loans and advances made to any company in which Directors are interested, please refer *Related Party Transaction*‖ under chapter titled *Financial Statements as restated* beginning on page 127 of this Prospectus.

5. Investors may note that in case of over-subscription in the Issue, allotment to Retail applicants and other applicants shall be on a proportionate basis. For more information, please refer to the chapter titled *Issue Structure* beginning on page 182 of this Prospectus.

6. Except as disclosed in the chapter titled *Capital Structure, Our Promoter and Promoter Group*, *Our Management* and *Related Party Transaction* beginning on pages 38, 118, 106 and 146 respectively, of this Prospectus, none of our Promoters, Directors or Key Management Personnel has any interest in our Company.

7. Except as disclosed in the chapter titled "Capital Structure" beginning on page 38 of this Prospectus, we have not issued any Equity Shares for consideration other than cash.

8. Trading in Equity Shares of our Company for all investors shall be in dematerialized form only.

9. Investors are advised to refer to the chapter titled *Basis for Issue Price* beginning on page 52 of the Prospectus.

10. There are no financing arrangements whereby the Promoter Group, the Directors of our Company and their relatives have financed the purchase by any other person of securities of our Company during the period of six months immediately preceding the date of filing of the Prospectus with the Stock exchange.

11. Investors may contact the Lead Manager or the Company Secretary & Compliance Officer for any complaint/clarification/information pertaining to the Issue. For contact details of the Lead Manager and the Company Secretary & Compliance Officer, please refer to chapter titled *"General Information"* beginning on page 31 of this Prospectus.

All grievances in relation to the application through ASBA process or UPI 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, giving details such as the full name of the sole or First Applicant, ASBA Form number, Applicants' DP ID, Client ID, PAN, number of Equity Shares applied for, date of submission of ASBA Form/UPI, address of Bidder, the name and address of the relevant Designated Intermediary, where the ASBA Form was submitted by the Bidder, ASBA Account number in which the amount equivalent to the Bid Amount was blocked and UPI ID used by the Retail Individual Investors. Further, the Bidder shall enclose the Acknowledgment Slip from the Designated Intermediaries in addition to the documents or information mentioned herein above.

SECTION IV: INTRODUCTION

THE ISSUE

The present Issue of 12,00,000 *Equity Shares in terms of prospectus has been authorized pursuant to a resolution of our Board of Directors held on November 03, 2021 and by special resolution passed under Section 62(1)(c) of the Companies Act, 2013, by way of postal ballot under Section 110 of the Companies Act, 2013 on December 03, 2021. The terms of the issue have been approved by a resolution passed at its Board Meeting held on January 11, 2022.*

The following is the summary of the Issue:

Present Issue [(1)]	Further Public Issue up to 12,00,000 Equity Shares of ₹10/- each fully paid-up of our Company for cash at a price of ₹125/- per Equity Share aggregating to ₹ 1500.00 Lakhs.
Out of which:	
Market Maker Reservation Portion	Up to 60,000 Equity Shares of ₹10/- each fully paid-up of our Company for cash at a price of ₹125/- per Equity Share aggregating to ₹75.00 Lakhs.
Net Issue to the Public [(2)]	Up to 11,40,000 Equity Shares of ₹10/- each fully paid-up of our Company for cash at a price of ₹125/- per Equity Share aggregating to ₹1,425.00 Lakhs.
Out of which:	
Allocation to Retail Individual Investors for up to Rs. 2.00 lakh	5,70,000 Equity Shares of ₹10/- each fully paid-up of our Company for cash at a price of ₹125/- per Equity Share aggregating to ₹712.50 Lakhs.
Allocation to other investors for above Rs. 2.00 lakh	5,70,000 Equity Shares of ₹10/- each fully paid-up of our Company for cash at a price of ₹125/- per Equity Share aggregating to ₹712.50 Lakhs.
Pre- and Post-Issue Equity Shares	
Equity Shares outstanding prior to the Issue	42,13,920 Equity Shares of ₹10/- each
Equity Shares outstanding after the Issue*	54,13,920 Equity Shares of ₹10/- each
Objects of the Issue	Please refer to the section titled "Objects of the issue" beginning on page no. 48 of this prospectus.
Issue Opens on	January 18, 2022
Issue Closes on	January 20, 2022

**Assuming Full Allotment*

[(1)] The present Issue is being made by our Company in terms of Regulation 281 of the SEBI ICDR Regulations 2018 as amended from time to time.

[(2)] This Issue is being made in terms of Section IX of the SEBI (ICDR) Regulations 2018, as amended from time to time. The Issue is being made through the Fixed Price method and hence, as per Regulation 281 read with section 129(4) of SEBI (ICDR) Regulations, the allocation in the net issue to public category shall be made as follow:

(a) Minimum 50% to the Retail individual investors; and

(b) remaining to:
   i. individual applicants other than retail individual investors; and
   ii. other investors including corporate bodies or institutions; irrespective of the number of specified securities applied for;

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

Explanation: *For the purpose of Regulation 129(4), if the retail individual investor category is entitled to more than fifty percent of the issue size on proportionate basis, the retail individual investors shall be allocated that higher percentage.*

For further details, kindly refer the chapter titled "Terms of the Issue" beginning on page 177 *of this prospectus.*

SUMMARY OF FINANCIAL INFORMATION

RESTATED STATEMENT OF BALANCE SHEET

(Rs. In Lakhs)

Particulars	AS at Sep 30, 2021	As at March 31,		
		2021	2020	2019
I. EQUITY AND LIABILITIES				
(1) Shareholder's Funds				
(a) Share Capital	421.39	421.39	301.39	50.23
(b) Reserves and Surplus	430.73	325.60	105.27	247.32
(2) Share Application Money Pending Allotment	-	-	-	-
(3) Non-Current Liabilities				
(a) Long-Term Borrowings	85.38	132.48	171.97	250.75
(b) Long term provision	7.79	7.79	7.15	4.58
(c) Other Long Term Liabilities	-	-	-	-
(d) Defferd Tax Liability(Net)	-	-	-	-
(4) Current Liabilities				
(a) Short-Term Borrowings	386.68	204.67	338.47	280.50
(b) Current Maturities of Long Term Borrowings	-	-	-	-
(b) Trade Payables	1,004.13	914.35	551.71	369.69
(c) Other Current Liabilities	47.55	65.08	57.29	14.22
(d) Short-Term Provisions	105.49	66.77	54.01	43.80
Total	**2,489.15**	**2,138.13**	**1,587.27**	**1,261.09**
II.ASSETS				
(1) Non-Current Assets				
(a) Fixed Assets				
- Tangible Assets	213.22	220.71	216.70	270.52
- Intangible Assets	51.53	61.83	82.44	-
- Capital Work in Progress	-	-	-	-
Goodwill on Consolidation	-	-	-	-
(b) Non-Current Investments	6.55	7.13	7.21	3.70
(c) Deferred Tax Assets (Net)	14.31	15.17	12.58	8.29
(d) Long Term Loans And Advances	45.74	49.86	27.56	24.03
(e) Other Non Current Assets	-	-	-	-
(2) Current Assets				
(a) Current Investment	0.50	0.50	0.50	101.44
(a) Inventories	950.12	772.66	351.09	313.03
(b) Trade receivables	901.57	856.03	800.38	465.44
(c) Cash and Cash Equivalents	28.80	18.42	10.66	42.69
(d) Short-Term Loans And Advances	124.01	81.38	57.87	16.11
(e) Other Current Assets	152.79	54.43	20.27	15.84
Total	**2,489.15**	**2,138.13**	**1,587.27**	**1,261.09**

*For further details, please refer the chapter titled **"Financial Statement as Rested"** beginning on page no. 127 of this prospectus.*

RESTATED STATEMENT OF PROFIT AND LOSS

(Rs. In Lakhs)

Sr. No.	Particulars	For The Period ended on Sep 30, 2021	For the year ended March 31,		
			2021	2020	2019
A	***Revenue:***				
	Revenue From Operations (Net of Taxes)	1,305.45	2,466.12	2,118.17	2,046.08
	Other Operating Income	-	-	-	-
	Other Income	6.38	15.76	14.15	21.23
	Total Revenue	**1,311.83**	**2,481.88**	**2,132.33**	**2,067.31**
	Expenses:				
B	Cost of Material Consumed	1,131.21	2,266.95	1,529.52	1,661.90
	Changes in inventories of finished goods,work-in-progress and Stock-in-Trade	-177.46	-421.57	-38.06	-167.19
	Employee benefit expenses	68.45	111.66	173.61	153.42
	Financial Cost	35.79	71.41	65.14	51.43
	Depreciation and amortization expenses	37.68	71.50	80.59	57.99
	Others Expenses	67.92	210.35	170.47	175.39
	Total Expenses	**1,163.58**	**2,310.29**	**1,981.28**	**1,932.94**
C	**Profit before exceptional, extraordinary items and tax**	**148.25**	**171.59**	**151.05**	**134.37**
	Less: Exceptional Items	-	-	-	-
	Profit before extraordinary items and tax (A-B)	**148.25**	**171.59**	**151.05**	**134.37**
	Prior Period Items	-	-	-	-
	Extra ordinary items	-	-	-	-
D	**Profit before tax**	**148.25**	**171.59**	**151.05**	**134.37**
	Tax expense:				
	Current tax	42.25	47.74	42.02	41.81
	MAT Credit	-	-	-	-
	MAT Credit Utilised	-	-	-	-
	Current Tax related to previous years	-	-	-	-
	Deferred Tax	0.86	-2.59	-4.52	-3.51
	Income tax relating to earlier year	-	-	4.43	3.68
	Profit/(Loss) for the period After Tax- **PAT**	**105.13**	**126.44**	**109.12**	**92.38**
		-	-	-	-
	No. of Shares				
E	Earning per Equity Share: Basic/Diluted				
	(1) Basic	**2.49**	**3.00**	**3.62**	**18.39**
F	(2) Diluted	**2.49**	**3.00**	**3.62**	**18.39**
	MINORITY INTEREST	-	-	-	-
	PROFIT FOR THE YEAR	**105.13**	**126.44**	**109.12**	**92.38**

*For further details, please refer the chapter titled **"Financial Statement as Rested"** beginning on page no. 127 of this prospectus.*

RESTATED STATEMENT OF CASH FLOW STATEMENT

(Rs. In Lakhs)

Particulars	For the Period ended Sep 30, 2021	For the year ended March 31,		
		2021	2020	2019
Cash Flow From Operating Activities:				
Net Profit before tax as per Profit And Loss A/c	**148.25**	**171.59**	**151.05**	**134.37**
Adjustments for:				
Depreciation & Amortisation Expense	37.68	71.50	80.59	57.99
Interest Income	-	-0.46	-0.56	-0.72
Income/Loss from shares	-	-	-	-5.13
Finance Cost	35.79	71.41	65.14	51.43
Dividend Received	-0.02	-0.15	-0.08	-0.08
Profit & Loss on sale of fixed assets	-	-	-	-
Prior Period Adjustment	-	-	0.23	-
Operating Profit Before Working Capital Changes	**221.69**	**313.89**	**296.36**	**237.87**
Adjusted for (Increase)/ Decrease in:				
Short term provision	38.72	12.76	10.20	7.35
Long term provision	-	0.64	2.58	1.33
Trade Receivables	-45.54	-55.65	-334.94	80.53
Loans & Advances	-42.63	-23.51	-41.76	40.47
Inventories	-177.46	-421.57	-38.06	-167.19
Other current assets	-99.46	-36.36	-4.44	38.04
Trade Payables	89.78	362.64	182.03	-34.82
Other Current Liabilities	-17.53	7.79	43.07	-30.22
Cash Generated From Operations	**-254.13**	**-153.26**	**-181.31**	**-64.52**
Net Income Tax paid/ refunded	-42.25	-47.74	-46.46	-45.50
Net Cash Flow from/(used in) Operating Activities: (A)	**-74.68**	**112.89**	**68.59**	**127.85**
Cash Flow From Investing Activities:				
Net (Purchases)/Sales of Fixed Assets	-18.78	-52.69	-6.16	-117.76
Interest Income	-	0.46	0.56	0.72
Income/Loss from shares	-	-	-	5.13
Dividend Received	0.02	0.15	0.08	0.08
Net (Increase)/Decrease in Long Term Loans & Advances	4.12	-22.30	-3.53	-10.54
Net (Increase)/Decrease in other Non current assets	-	-	-103.05	-
Proceeds From Sale or Purchase OF Investments	0.58	0.09	97.43	-102.38
Net Cash Flow from/(used in) Investing Activities: (B)	**-14.06**	**-74.31**	**-14.68**	**-224.76**
Cash Flow from Financing Activities:				
Proceeds From issue of Share Capital	-	213.89	-	-
Net Increase/(Decrease) in Long Term Borrowings	-47.10	-39.49	-78.78	58.03
Net Increase/(Decrease) in Short Term Borrowings	182.01	-133.80	57.97	84.15
Interest on borrowings	-35.79	-71.41	-65.14	-51.43
Dividend paid	-	-	-	-
Net Cash Flow from/(used in) Financing Activities (C)	**99.12**	**-30.81**	**-85.95**	**90.75**
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	10.38	7.77	-32.03	-6.16
Cash & Cash Equivalents As At Beginning of the Year	18.42	10.66	42.69	48.85
Cash & Cash Equivalents As At End of the Year	**28.80**	**18.42**	**10.66**	**42.69**

*For further details, please refer the chapter titled **"Financial Statement as Rested"** beginning on page no. 127 of this prospectus.*

SECTION V: GENERAL INFORMATION

Our Company was originally incorporated as ***"DJ Logistic Solutions Private Limited"*** on February 24, 2009 under the provisions of the Companies Act, 1956 bearing Corporate Identification Number U60232MH2009PTC190567 issued by the Registrar of Companies, Mumbai, Maharashtra. Subsequently name of the company has been changed to ***"DJ Mediaprint & Logistics Private Limited"*** vide a Certificate of Incorporation pursuant to change of name dated December 08, 2017. Subsequently our company was converted into Public Limited Company and the name of our Company was changed to ***"DJ Mediaprint & Logistics Limited"*** vide a fresh Certificate of Incorporation consequent upon conversion from Private Company to Public Company dated December 19, 2017 bearing Corporate Identification Number U60232MH2009PLC190567 issued by the Registrar of Companies, Mumbai. **Further our company came out with Initial Public Offer in the year 2020 and got listed to SME exchange of BSE Ltd. on April 13, 2020.** The Corporate Identification Number of the Company post listing changed to L60232MH2009PLC190567.

(*For further details of change in name and registered office of our Company, please refer to section titled "History and Certain Corporate Matters" beginning on page no 102 of this Prospectus.)*

Brief of Company and Issue Information	
Registered Office	**DJ Mediaprint & Logistics Limited** 24, 1st Floor, Palkhiwala House, Tara Manzil, 1st Dhobi Talao Lane, Mumbai – 400 002, Maharashtra, India. **Tel No:** 022 - 22002140 **Email ID**: cs@djcorp.in **Website:** www.djcorp.in
Corporate Office	**DJ Mediaprint & Logistics Limited** UP Warehouse, Mafco Yard, Plot No. 4 to 9, 1st Floor, Sector-18, Vashi, Navi Mumbai – 400703, Maharashtra, India. **Tel No:** 022 – 2788 9341 **Email ID:** cs@djcorp.in
Other Locations	**Printing Press** UP Warehouse, Mafco Yard, Plot No. 4 to 9, 1st Floor, Sector-18, Vashi, Navi Mumbai – 400703, Maharashtra, India. **Record Management Center/Warehouse at Bhiwandi** 1) R.C.C Building No. A/3, 115 Harihar Corporation, Dapoda Village, Mankoli Naka, Bhiwandi, Dist. Thane. 2) Building No: A/3, 104, Harihar Complex, Dapoda Road, Bhiwandi, Dist. Thane. 3) Building No: A/3, 105, Harihar Complex, Dapoda Road, Bhiwandi, Dist. Thane. 4) Building No: A/3, 116, Harihar Complex, Dapoda Road, Bhiwandi, Dist. Thane. 5) Building No: D-1, Gala No. 107, Print World Industrial Complex, Vehele Bhatele Road, Village Vehele, Tal. Bhiwandi Dist. Thane - 421311. 6) Gala No: 16 and 17, Globe Complex, Opp. Manas cng pump, Village Owali, Dapode Mankoli Anjunphata, Bhiwandi - Thane. 7) Survey No: 119(B), Gram Panchayat House No 431, Gangarampada, Village Vadpe, Taluka Bhiwandi, Dist. Thane. **GOA Office** Plot No. 114, Ground Floor, PDA COLONY, Off Mall De Goa, Mapusa Road, Porvorim, Bardez, Goa - 403521. **Delhi Office** No. 18/7 (Old No. WZ-93/4), Situated at Azad Nagar, Bagh Kare Khan, Near Padam Nagar, Kishan Ganj, Delhi - 110007.
Date of Incorporation	February 24, 2009
Corporate Identification Number	L60232MH2009PLC190567
Company Category	Company Limited by Shares
Company Subcategory	Indian Non-Government Company
Address of Registrar of Companies	Registrar of Companies, Mumbai, Maharashtra 100, Everest, Marine Drive, Mumbai- 400002, India.

Designated Stock Exchange	**BSE Limited,** SME Platform of BSE Limited ("BSE SME") P.J. Towers, Dalal Street, Mumbai – 400 001
Company Secretary and Compliance Officer	**Ms. Khushboo Mahesh Lalji** DJ Mediaprint & Logistics Limited UP Warehouse, Mafco Yard, Plot No. 4 to 9, 1st Floor, Sector-18, Vashi, Navi Mumbai – 400703, Maharashtra, India. **Tel No:** 022 – 2788 9341 **Email ID:** cs@djcorp.in
Chief Financial Officer	**Mr. Dhanraj Dayanand Kunder** DJ Mediaprint & Logistics Limited UP Warehouse, Mafco Yard, Plot No. 4 to 9, 1st Floor, Sector-18, Vashi, Navi Mumbai – 400703, Maharashtra, India. **Tel No:** 022 – 2788 9341 **Email ID:** dhanraj.kunder@djcorp.in
Statutory/Peer Review Auditor of the company	**"M/S. ADV & ASSOCIATES"** Chartered Accountants, 801, Empress Nucleus, Gaothan Road, Off Little Flower School, Andheri East, Mumbai - 400069, India. **Tel No:** 9167664141 **E-mail ID:** advassociates@gmail.com **Contact Person:** CA Prakash Mandhaniya **Designation:** Partner **Membership No:** 421679 **Firm Registration No:** 128045W

Board of Directors of Our Company

Our Company's Board comprises of the following Directors:

Sl. No.	Name of The Director	Designation	Age	DIN No.	Address
1	Mr. Dinesh Muddu Kotian	Managing Director	47 Years	01919855	Flat - 102, Gourinandan Building, Plot-306, Sector - 31A, Vashi Gaon, Vashi, Navi Mumbai - 400703, Maharashtra, India
2	Mr. Deepak Pandurang Bhojane	Whole Time Director	46 Years	02585388	A-105, Vrindavan B CHSL, Plot No 29/41, Sector - 9, Khanda Colony, New Panvel, Navi Mumbai - 410206, Maharashtra, India
3	Mr. Deepak Dattaram Salvi	Whole Time Director	51 Years	02588250	205, Laxmi Chaya Building, Plot No - 174, 2nd Floor, Gaon Devi Mandir Road, Sector-11, Juhu Gaon, Vashi, Navi Mumbai - 400703, Maharashtra, India
4	Mr. Devadas Alva	Non-Executive Director	79 Years	06902537	C-101, Sainath Tower, Near Gavanpada Fire Bridge Station, Mulund (East), Mumbai - 400081
5	Mr. Dwarka Prasad Gattani	Non-Executive Director	39 Years	06865570	Flat No 604, Building No 12, Jupiter CHSL, Evershine Millenium Paradise, Thankur Village, Kandivali East, Mumbai - 400101
6	Mr. Purshottam Mahadeo Dalvi	Independent Director	58 Years	08648037	13/6, Mulund Audumbar Co-Op CHS Ltd, Mhada Colony, Mulund (East), Mumbai - 400081, Maharashtra, India
7	Mr. Navinchandra Rama Sanil	Independent Director	69 Years	08648083	E-6, Ganesh Prasad, Sleater Road, Grant Road West, Mumbai - 400007, Maharashtra, India
8	Ms. Deeksha Devadiga	Independent Director	29 Years	08652925	113, Suman Heights, Lodha Heritage, Lodha Garden, Desalepada, Dombivali East, Navi Mumbai, Thane – 400614

For further details of the Board of Directors, please refer to the Section titled *"Our Management"* beginning on page no 106 of this prospectus.

Details of Key Intermediaries pertaining to this Issue and our Company:

LEAD MANAGER	REGISTRAR TO THE ISSUE
FINSHORE MANAGEMENT SERVICES LIMITED Anandlok", Block-A, 2nd Floor, Room No. 207, 227 A.J.C Bose Road, Kolkata-700020, West Bengal **Telephone:** +91 – 33 – 22895101 **Email:** ramakrishna@finshoregroup.com **Website:** www.finshoregroup.com **Investor Grievance Email:** info@finshoregroup.com **Contact Person:** Mr. S. Ramakrishna Iyengar **SEBI Registration No:** INM000012185	**PURVA SHAREGISTRY (INDIA) PVT LTD** 9, Shiv Shakti Industrial Estate, J. R. Boricha Marg, Opp. Kasturba Hospital Lane, Lower Parel (E) Mumbai – 400011, Maharashtra **Tel:** 022 2301 2518 / 8261, **Email:** support@purvashare.com **Investor Grievance Email:** support@purvashare.com **Website:** www.purvashare.com **Contact Person:** Ms. Deepali Dhuri **SEBI Registration No:** INR000001112
BANKER TO THE ISSUE AND SPONSOR BANK	**LEGAL ADVISOR TO THE ISSUE**
ICICI Bank Limited Capital Market Division, 1st Floor, 122, Mistry Bahwan, Dinshaw Vachha Road, Backbay Reclamation, Churchgate, Mumbai-400020 **Contact Person:** Mr. Sagar Welekar **Tel:** 022-66818911/23/24, **Email:** sagar.welekar@icicibank.com **Website:** www.icicibank.com **SEBI Registration Number:** INBI00000004	**J MUKHERJEE & ASSOCIATES** D-1, MMS Chambers, 1st Floor, 4A Council House Street, Kolkata-700001, West Bengal, India **Telephone:** +91 9830640366 **Email:** jmukherjeeandassociates@gmail.com **Contact Person:** Mr. Jayabrata Mukherjee

Note: Investors may contact our Company Secretary and Compliance Officer and/or the Registrar to the Issue and/or the Lead Manager, in case of any pre-issue or post-issue related problems, such as non-receipt of letters of allotment, credit of allotted Equity Shares in the respective beneficiary account or refund orders, etc. For all Issue related queries and for redressal of complaints, Applicants may also write to the Lead Manager. All complaints, queries or comments received by Stock Exchange/SEBI shall be forwarded to the Lead Manager, who shall respond to the same.

All grievances in relation to the application through ASBA process may be addressed to the Registrar to the Issue, with a copy to the relevant Designated Intermediary with whom the ASBA Form was submitted, giving details such as the full name of the sole or First Applicant, ASBA Form number, Applicants' DP ID, Client ID, PAN, number of Equity Shares applied for, date of submission of ASBA Form, address of Bidder, the name and address of the relevant Designated Intermediary, where the ASBA Form was submitted by the Bidder, ASBA Account number in which the amount equivalent to the Bid Amount was blocked and UPI ID used by the Retail Individual Investors. Further, the Bidder shall enclose the Acknowledgment Slip from the Designated Intermediaries in addition to the documents or information mentioned hereinabove.

Statement of *Inter Se* Allocation of Responsibilities

Finshore Management Services Limited is the sole Lead Manager to this Issue and all the responsibilities relating to co-ordination and other activities in relation to the Issue shall be performed by them and hence a statement of inter-se allocation of responsibilities is not required.

Self-Certified Syndicate Banks ("SCSBs")

The lists of banks that have been notified by SEBI to act as SCSB for the ASBA process are provided on https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34. For details of the Designated Branches which shall collect Application Forms, please refer to the above-mentioned SEBI link.

Issuer Banks for UPI

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

Registered Brokers

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

Brokers to This Issue

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

Registrar to Issue and Share Transfer Agents
The list of the RTAs eligible to accept Applications forms at the Designated RTA Locations, including details such as address, telephone number and e-mail address, are provided on the website of Stock Exchange at BSE Limited, as updated from time to time.

Collecting Depository Participants
The list of the CDPs eligible to accept Application Forms at the Designated CDP Locations, including details such as name and contact details, are provided on the website of Stock Exchange at BSE Limited, as updated from time to time. The list of branches of the SCSBs named by the respective SCSBs to receive deposits of the Application Forms from the Designated Intermediaries will be available on the website of the SEBI (www.sebi.gov.in) and updated from time to time.

Credit Rating
This being an Issue of Equity Shares, credit rating is not required.

Trustees
As the Issue is of Equity Shares, the appointment of trustees is not required.

Debenture Trustees
As the Issue is of Equity Shares, the appointment of Debenture trustees is not required.

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

Monitoring Agency
Pursuant to Regulation 281 read with Regulation 137(1) and 262(1) of the SEBI (ICDR) Regulations, 2018, the requirement of Monitoring Agency is not mandatory if the Issue size is below Rs.10,000 Lakhs. Since the Issue size is only upto of ₹1500.00 Lakhs, our Company has not appointed any monitoring agency for this Issue. However, as per Section 177 of the Companies Act, 2013, the Audit Committee of our Company, would be monitoring the utilization of the proceeds of the Issue.

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

Filing of Draft Prospectus/Prospectus with the SEBI/ROC
In terms of Regulation 246 (1) of the SEBI (ICDR) Regulations, 2018, and Pursuant to SEBI Circular Number SEBI/HO/CFD/DIL1/CIR/P/2018/011 dated January 19, 2018, a copy of the prospectus will be filed with the Board through the Lead Manager, immediately upon filing of the offer document with the Registrar of Companies. However, as per Regulation 246 (2) of the SEBI (ICDR) Regulations, 2018, the Board shall not issue any observation on the offer document.

In terms of Regulation 246 (5) of the SEBI (ICDR) Regulations, 2018, a copy of this draft prospectus and prospectus shall also be furnished to the Board in a soft copy.

A copy of the prospectus, along with the documents required to be filed under Section 26 & 32 of the Companies Act, 2013 would be delivered for filing to the Registrar of Companies, Mumbai, Maharashtra, 100, Everest, Marine Drive, Mumbai-400002, India.

Issue Programme

Issue Opening Date	January 18, 2022
Issue Closing Date	January 20, 2022
Finalisation of Basis of Allotment with BSE SME	January 25, 2022
Initiation of Allotment / Refunds/ unblocking of ASBA Accounts	January 27, 2022
Credit of Equity Shares to demat accounts of the Allottees	January 28, 2022
Commencement of trading of the Equity Shares on BSE SME	January 31, 2022

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

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

Change in Auditors during the last three (3) years
For the Financial Year 2018-19 the statutory auditor of the company was M/s. Jain Vinay & Associates, located at Thane, Mumbai. However, from financial year 2019-20 onwards, M/s. ADV & Associates has been appointed as Statutory Auditor of the company having peer review certificate.

Underwriter
In terms of Regulation 260 (1) of the SEBI (ICDR) Regulations, 2018, the further public offer shall be underwritten for hundred per cent of the offer and shall not be restricted upto the minimum subscription level and as per sub regulation (2) The lead manager(s) shall underwrite at least fifteen per cent of the issue size on their own account(s).

Our Company and Lead Manager to the Issue hereby confirm that the Issue is 100% Underwritten. The underwriting agreement is dated January 06, 2022 and pursuant to the terms of the underwriting agreement, obligations of the underwriter are subject to certain conditions specified therein. The underwriter has indicated their intention to underwrite following number of specified securities being offered through this Issue

Name, Address, Telephone, and Email of the Underwriter	Indicated number of Equity Shares to be Underwritten	Amount Underwritten	% of the total Issue Size Underwritten
Finshore Management Services Limited Anandlok, Block-A, 2nd Floor, Room No. 207, 227 A.J.C. Bose Road, Kolkata-700020, India **Tel No:** +91-33-22895101 **Website:** info@finshoregroup.com **Email:** ramakrishna@finshoregroup.com **Investor Grievance Email:**info@finshoregroup.com **Contact Person:** Mr. S. Ramakrishna Iyengar **SEBI Registration No:** INM000012185	12,00,000 * Equity Shares	₹1500.00 Lakhs	100.00%

**Includes* 60,000 *Equity shares of the Market Maker Reservation Portion which are to be subscribed by the Market Maker vide their agreement dated* January 06*,* 2022 *in order to comply with the requirements of Regulation 261 of the SEBI (ICDR) Regulations, as amended.*

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

Details of Market Making Arrangement for This Issue
Our Company and the Lead Manager has entered into Market Making Agreement dated January 06*,* 2022 with the following Market Maker to fulfill the obligations of Market Making for this Issue:

Name	M/s. Nikunj Stock Brokers Limited
Address	A-92, Ground Floor, Left Portion, Kamla Nagar, New Delhi – 110092
Telephone	011 – 47030015
E-mail	info@nikunjonline.com
Contact Person	Mr. Pramod Kumar Sultania
SEBI Registration No	INZ000169335
Market Maker Registration with BSE	SMEMM0664523112017

M/s. Nikunj Stock Brokers Limited, registered with BSE 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 in SEBI (ICDR) Regulations as amended from time to time.

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

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

- *In terms of regulation 261(2) of SEBI ICDR Regulations 2018, The market maker or issuer, in consultation with the lead manager(s) may enter into agreements with the nominated investors for receiving or delivering the specified securities in market making, subject to the prior approval of the BSE Ltd.*

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

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

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 and SEBI from time to time.

3. The Market Maker is required to comply with SEBI Circular No. CIR/MRD/DSA/31/2012 dated November 27, 2012 and SEBI ICDR Regulations and relevant Exchange Circulars including BSE notice no: 20190718-28 dated 18th July, 2019 on Net worth requirement for Market Makers on SME platform.

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

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

6. The Market Maker shall not sell in lots less than the minimum contract size allowed for trading on BSE SME (in this case currently the minimum trading lot size is 1,000 equity shares; however, the same may be changed by the BSE SME from time to time).

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

8. 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 BSE Limited.

9. There will be special circumstances under which the Market Maker may be allowed to withdraw temporarily/fully from the market – for instance due to system problems, any other problems. All controllable reasons require prior approval from the Exchange, while force-majeure will be applicable for non-controllable reasons. The decision of the Exchange for deciding controllable and non-controllable reasons would be final.

10. In terms of regulation 261(6) of SEBI ICDR Regulations 2018, Market Maker shall not buy the Equity Shares from the Promoters or Persons belonging to promoter group of **DJ Mediaprint & Logistics Limited** or any person who has acquired shares from such promoter or person belonging to promoter group, during the compulsory market making period.

11. In terms of regulation 261(7) of SEBI ICDR Regulations 2018, The Promoters' holding of **DJ Mediaprint & Logistics Limited** shall not be eligible for offering to the Market Maker during the Compulsory Market Making Period. However, the promoters' holding of **DJ Mediaprint & Logistics Limited** which is not locked-in as per the SEBI (ICDR) Regulations, 2018 as amended, can be traded with prior permission of the SME Platform of BSE Limited, in the manner specified by SEBI from time to time.

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

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

14. **Risk containment measures and monitoring for Market Maker**: BSE SME 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.

15. **Punitive Action in case of default by Market Maker(s):** 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 security as per the specified guidelines. These penalties / fines will be set by the Exchange from time to time. The Exchange will impose a penalty on the Market Maker in case they are not present in the market (offering two-way quotes) for at least 75% of the time. The nature of the penalty will be monetary as well as suspension in market making activities / trading membership.

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

The Market Maker(s) shall have the right to terminate said arrangement by giving three month's notice or on mutually acceptable terms to the Lead Manager, who shall then be responsible to appoint a replacement Market Maker(s).

In case of termination of the above-mentioned Market Making agreement prior to the completion of the compulsory Market Making period, it shall be the responsibility of the Lead Manager to arrange for another Market Maker(s) in replacement during the term of the notice period being served by the Market Maker but prior to the date of releasing the existing Market Maker from its duties in order to ensure compliance with the requirements of regulation 261 of the SEBI (ICDR) Regulations. Further the Company and the Lead Manager reserve the right to appoint other Market Maker(s) either as a replacement of the current Market Maker or as an additional Market Maker subject to the relevant laws and regulations applicable at that particulars point of time.

16. On the first day of the listing, there will be pre-opening session (call auction) and there after the trading will happen as per the equity market hours. The circuits will apply from the first day of the listing on the discovered price during the pre-open call auction

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

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

18. 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.

19. **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. 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.

- *In terms of regulation 261(4) of SEBI ICDR Regulations 2018, The specified securities being bought or sold in the process of market making may be transferred to or from the nominated investors with whom the lead manager(s) and the issuer have entered into an agreement for market making: Provided that the inventory of the market maker, as on the date of allotment of the specified securities, shall be at least five per cent. of the specified securities proposed to be listed on BSE SME.*

- *In terms of regulation 261(5) of SEBI ICDR Regulations 2018, The market maker shall buy the entire shareholding of a shareholder of the issuer in one lot, where the value of such shareholding is less than the minimum contract size allowed for trading on the BSE SME: Provided that market maker shall not sell in lots less than the minimum contract size allowed for trading on the BSE SME.*

SECTION VI: CAPITAL STRUCTURE

Our Equity Share capital before the Issue and after giving effect to the Issue, as at the date of this prospectus, is set forth below:

(Rs. in Lakhs except share data)

No.	Particulars	Aggregate Nominal Value	Aggregate Value at Issue Price
A.	**Authorized Share Capital**		
	1,00,00,000 Equity Shares of ₹10/- each	1000.00	--
B.	**Issued, Subscribed & Paid-up Share Capital prior to the Offer** [(1)]		
	42,13,920 Equity Shares of ₹10/- each	421.39	--
C.	**Present issue in terms of the prospectus** [(2)]		
	12,00,000 Equity Shares of ₹10/- each for cash at a price of ₹**125**/- per share	**120.00**	**1500.00**
Which Comprises of			
D.	**Reservation for Market Maker portion**		
	60,000 Shares of ₹10/- each for cash at a price a ₹**125**/- per Equity Share	**6.00**	**75.00**
E.	**Net Issue to the Public**		
	11,40,000 Equity Shares of ₹10/- each for cash at a price a ₹**125**/- per Equity Share, out of which:	**114.00**	**1425.00**
	5,70,000 Equity Shares of ₹10/- each for cash at a price a ₹**125**/-per Equity Share will be available for allocation for allotment to Retail Individual Investors of up to ₹2.00 lakhs	**57.00**	**712.50**
	5,70,000 Equity Shares of ₹10/- each for cash at a price a ₹**125**/- per Equity Share will be available for allocation for allotment to Other Investors of above ₹2.00 lakhs	**57.00**	**712.50**
F.	**Paid up Equity capital after the Issue**		
	54,13,920 Equity Shares of ₹10/- each	**541.39**	
G.	**Securities Premium Account**		
	Before the Issue	93.89	
	After the Issue	**1473.89**	

(1) *Our Company has only one class of share, i.e., Equity Shares having face value of ₹10/- each and there are not partly paid-up Equity Shares or preference shares or convertible securities outstanding for conversion as on the date of this prospectus.*

(2) *The present Further Issue of 12,00,000 Equity Shares in terms of prospectus has been authorized pursuant to a resolution of our Board of Directors dated November 03, 2021 and by our Shareholders pursuant to their special resolution dated December 03, 2021 passed by way of postal ballot under section 110 of the Companies Act, 2013. The terms of the issue have been approved by a resolution passed at its Board Meeting held on January 11, 2022.*

Details of changes in Authorized Share Capital of our Company since incorporation:

Sr. No.	Date of Shareholders approval	EGM/AGM/ Postal Ballot	Authorized Share Capital (Rs.)	Details of change
1	24-02-2009	On Incorporation	1,00,000	Incorporated with an Authorized Share Capital of ₹1,00,000 comprising of 10,000 Equity Shares of ₹10/- each.
2	31-03-2011	EOGM	15,00,000	Increase in Authorized Share Capital from ₹1,00,000 comprising of 10,000 Equity Shares of ₹10/- each to ₹ 15,00,000 comprising of 1,50,000 Equity Shares of ₹10/- each.
3	12-08-2014	EOGM	50,00,000	Increase in Authorized Share Capital from ₹15,00,000 comprising of 1,50,000 Equity Shares of ₹10/- each to ₹ 50,00,000 comprising of 5,00,000 Equity Shares of ₹10/- each.
4	27-01-2018	EOGM	1,00,00,000	Increase in Authorized Share Capital from ₹50,00,000 comprising of 5,00,000 Equity Shares of ₹10/- each to ₹1,00,00,000 comprising of 10,00,000 Equity Shares of ₹10/- each.
5	04-01-2020	EOGM	10,00,00,000	Increase in Authorized Share Capital from ₹1,00,00,000 comprising of 10,00,000 Equity Shares of ₹10/- each to ₹10,00,00,000 comprising of 1,00,00,000 Equity Shares of ₹10/- each.

Notes to Capital Structure

1. Share capital history of our Company

(a) Equity share capital history of our Company:

The following is the history of the equity share capital of our Company:

Date of Allotment	Number of Equity Shares	Face Value (₹)	Issue Price (₹)	Nature of Consideration	Nature of allotment	Cumulative No. of Equity Shares	Cumulative Share Capital (₹)	Cumulative Share Premium (₹)
24-02-2009	10,000	10/-	10/-	Cash	Subscription to MoA (1)	10,000	1,00,000	-
01-10-2011	1,23,000	10/-	10/-	Cash	Right Issue (2)	1,33,000	13,30,000	-
20-02-2017	3,50,000	10/-	10/-	Cash	Right Issue (3)	4,83,000	48,30,000	-
09-02-2018	19,320	10/-	10/-	Cash	Right Issue (4)	5,02,320	50,23,200	-
18-02-2020	25,11,600	10/-	Nil	--	Bonus Share (5)	30,13,920	3,01,39,200	-
07-04-2020	12,00,000	10/-	20/-	Cash	Initial Public Offering (6)	42,13,920	4,21,39,200	1,20,00,000

(1) *Allotment on Initial subscription to the Memorandum of Association dated 24/02/2009*

Sl. No.	*Name of the allottee*	*Number of Equity Shares allotted*
1	Dinesh Muddu Kotian	5,000
2	Santhosh Muddu Kotian	5,000
Total		***10,000***

(2) *Further on 01/10/2011 Company has allotted 1,23,000 Equity Shares of the face value of Rs. 10/- each as per the details given below:*

Sl. No.	*Name of the allottee*	*Number of Equity Shares allotted*
1	Dinesh Muddu Kotian	1,23,000
Total		***1,23,000***

(3) *Further on 20/02/2017 Company has allotted 3,50,000 Equity Shares of the face value of Rs. 10/- each as per the details given below:*

Sl. No.	*Name of the allottee*	*Number of Equity Shares allotted*
1	Dinesh Muddu Kotian	3,50,000
Total		***3,50,000***

(4) *Further on 09/02/2018 Company has allotted 19,320 Equity Shares of the face value of Rs. 10/- each as per the details given below:*

Sl. No.	*Name of the allottee*	*Number of Equity Shares allotted*
1	Dinesh Muddu Kotian	19,320
Total		***19,320***

(5) *Further on 18/02/2020 Company has allotted 25,11,600 Equity Shares as Bonus Shares in the Ratio of 5 (Five) New Equity Share for every 1 (One) Equity Share held (i.e. the ratio of 5:1 shares).*

Sl. No.	*Name of the allottee*	*Number of Equity Shares allotted*
1	Dinesh Muddu Kotian	24,72,100
2	Santhosh Muddu Kotian	25,000
3	Lalit Timothy D'souza	12,500
4	Namita S Salian	500
5	Deepak Dattaram Salvi	500
6	Deepak Pandurang Bhojane	500
7	Devadas Alva	500
Total		***25,11,600***

(6) *Initial Public Issue of 12,00,000 Equity Shares of face value Rs. 10/- each fully paid up at a premium of Rs. 10/- on 07/04/2020.*

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

(b) As on the date of this prospectus, Our Company has not issued Equity shares for consideration other than cash except as mentioned below.

Date of Allotment	Number of Equity Shares allotted	Issue Price (In ₹)	Consideration	Reason for Allotment	Name of the Allottee	Benefit accruing to the company
18-02-2020	25,11,600	-	Nil	Bonus Share	#	Capitalization of reserve

 # For list of allottees, see note 5 of paragraph titled "Equity Share Capital History of our Company" mentioned above.

(c) We have not revalued our assets since inception and have not issued any Equity Shares (including bonus shares) by capitalizing any revaluation reserves.

(d) Our Company has not issued any Equity Shares out of revaluation reserves or in terms of any scheme approved under Sections 391- 394 of the Companies Act or under section 230-234 of the Companies Act, 2013.

(e) Our Company has not granted any options or allotted any Equity Shares under the ESOP Scheme as on the date of this prospectus.

(f) ***Issue of Equity Shares in the last one year below the Issue Price:*** Our company has not issued any equity shares at a price lower than the issue price during the preceding one year from the date of this prospectus.

(g) Shareholding Pattern of our Company

The table below presents the summary of shareholding pattern of our Company as on September 30, 2021 (As per latest stock exchange filing): -

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)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI)= (VII)+(X)	Number of Locked in shares (XII)		Number of Shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)#
								No of Voting 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 (Sb)	
								Class: X	Class: y	Total								
A1	**Promoter**	2	29,96,520	-	-	29,96,520	71.11%	29,96,520	-	29,96,520	71.11%	-	71.11%	8,42,784	28.13	-	-	29,96,520
A2	**Promoter Group**	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
B	**Public**	124	12,17,400	-	-	12,17,400	28.89%	12,17,400	-	12,17,400	28.89%	-	28.89%	-	-	-	-	12,17,400
C	**Non-Promoter-Non-Public**	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C1	**Shares underlying DRs**	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C2	**Shares held by Employee Trusts**	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		126	**42,13,920**	**-**	**-**	**42,13,920**	**100.00%**	**42,13,920**	**-**	**42,13,920**	**100.00%**	**-**	**100.00%**	**8,42,784**	**28.13**	**-**	**-**	**42,13,920**

As on date of this prospectus, 1 Equity share holds 1 vote.

As on date, we have only one class of Equity Shares of face value of Rs. 10/- each.

Our Company will file the shareholding pattern of our Company, in the form prescribed under Regulation 31 of the Listing Regulation, 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 Share.

Shareholding Pattern of our Company as per the last filing with the Stock Exchange in compliance with the provisions of the SEBI Listing Regulations can be accessed on the website of BSE at

(i) ***The shareholding pattern of our Company for the Quarter ending September, 2021 can be accessed on the website of the BSE at:***

For All Category
https://www.bseindia.com/stock-share-price/dj-mediaprint--logistics-ltd/djml/543193/shareholding-pattern/

For Promoters and Promoters Group Category
https://www.bseindia.com/corporates/shpPromoterNGroup.aspx?scripcd=543193&qtrid=111.00&QtrName=September%202021

For Public Category
https://www.bseindia.com/corporates/shpPublicShareholder.aspx?scripcd=543193&qtrid=111.00&QtrName=September%202021

(ii) ***The shareholding pattern of our Company for the Quarter ending September, 2020 can be accessed on the website of the BSE at:***
https://www.bseindia.com/stock-share-price/dj-mediaprint--logistics-ltd/djml/543193/qtrid/107.00/shareholding-pattern/Sep-2020/

(iii) List of Major Shareholders holding 1% or more of the paid-up equity share capital aggregating to atleast 80% of capital of our Company as on a date 2 (two) year before the date of the prospectus:

Sl. No.	Name of Shareholders	Number of Equity Shares	% of the Pre-Issue paid-up capital
1	Dinesh Muddu Kotian	4,94,420	98.43%
Total		**4,94,420**	**98.43%**

(h) Our Company may alter our capital structure within a period of 6 months from the date of opening of the Issue by way of split or consolidation of the denomination of Equity Shares or further issue of Equity Shares (including issue of securities convertible into exchangeable, directly or indirectly, for our Equity Shares) whether preferential or bonus, rights, further public issue or qualified institutions placement or otherwise. Our Company may further issue Equity Shares (including issue of securities convertible into Equity Shares) whether preferential or otherwise after the date of the opening of the Issue to finance an acquisition, merger or joint venture or for regulatory compliance or such other scheme of arrangement or any other purpose as the Board may deem fit, if an opportunity of such nature is determined by its Board of Directors to be in the interest of our Company after obtaining relevant approvals.

(i) The Details of Shareholding of Promoters of Our Company;

Capital Build-up of our Promoter's in our Company: The current promoters of our Company are Mr. Dinesh Muddu Kotian, and Mr. Santhosh Muddu Kotian.

Pursuant to Regulation 281 read with Regulation 113(1) and Regulation 236 of SEBI (ICDR) Regulations 2018, minimum promoters' contribution should be not less than 20% of the post Issue equity share capital of our Company. As on the date of this prospectus, our Promoters collectively hold 29,96,520 Equity Shares, which constitutes approximately 71.11% of the pre-FPO issued, subscribed and paid-up Equity Share capital of our Company and approximately 55.35% of the post-FPO issued, subscribed and paid-up Equity Share capital assuming full allotment of the shares offered in FPO. The Details are as under:

S. No	Particulars	Pre-Issue Shareholding		Post-Issue Shareholding	
		Number of Shares	Percentage holding	Number of Shares	Percentage holding
Promoters					
1	Dinesh Muddu Kotian	29,66,520	70.40%	29,66,520	54.79%
2	Santhosh Muddu Kotian	30,000	0.71%	30,000	0.55%
	Total	**29,96,520**	**71.11%**	**29,96,520**	**55.35%**

All the Equity Shares allotted and held by our Promoters were fully paid at the time of allotment itself. Further, none of the Equity Shares held by our Promoters are subject to any pledge.

Set forth below is the build-up of the equity shareholding of our Promoters since the incorporation of our Company.

i) Mr. Dinesh Muddu Kotian

Date of Allotment/ Acquisition/Sale	Number of Equity Shares	Face Value	Issue/Transfer Price per Equity Share	Nature of Consideration	Nature of transaction	Pre-issue Share Holding%	Post-issue Share Holding%	Pledge
24-02-2009	5,000	10/-	10/-	Cash	Subscription to MoA	0.12%	0.09%	No
01-10-2011	1,23,000	10/-	10/-	Cash	Right Issue	2.92%	2.27%	No
26-04-2015	(2,500)	10/-	10/-	Cash	Transfer	(0.06%)	-0.05%	No
20-02-2017	3,50,000	10/-	10/-	Cash	Right Issue	8.31%	6.46%	No
11-09-2017	(400)	10/-	10/-	Cash	Transfer	(0.01%)	-0.01%	No
09-02-2018	19,320	10/-	10/-	Cash	Right Issue	0.46%	0.36%	No
18-02-2020	24,72,100	10/-	-	Nil	Bonus Issue	58.67%	45.66%	No
TOTAL	**29,66,520**					**70.40%**	**54.79%**	

ii) Mr. Santhosh Muddu Kotian

Date of Allotment/ Acquisition/Sale	Number of Equity Shares	Face Value	Issue/Transfer Price per Equity Share	Nature of Consideration	Nature of transaction	Pre-issue Share Holding%	Post-issue Share Holding%	Pledge
24-02-2009	5,000	10/-	10/-	Cash	Subscription to MoA	0.12%	0.09%	No
18-02-2020	25,000	10/-	-	Nil	Bonus Issue	0.59%	0.46%	No
TOTAL	**30,000**					**0.71%**	**0.55%**	

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

Sl. No.	Name of the Promoter	No. of Equity Shares Held	Avg. Cost of Acquisition (In ₹ per Equity Share)
1	Dinesh Muddu Kotian	29,66,520	1.67
2	Santhosh Muddu Kotian	30,000	1.67

Note: All the Equity Shares held by our Promoters were fully paid up as on the respective dates of acquisition of such Equity Shares and there are no partly paid-up Equity Shares as on the date of filing of this prospectus.

(j) As on date of this prospectus, our Company has 126 (One Hundred Twenty-Six only) shareholders only.

(k) The aggregate shareholding of the promoter group and of the directors of the promoters, where the promoter is a body corporate.

Our Promoters doesn't include any Body corporates. The Aggregate shareholding of the promoter group are as under:

S. No	Particulars	Pre-Issue Shareholding		Post-Issue Shareholding	
		Number of Shares	Percentage holding	Number of Shares	Percentage holding
Promoters					
1	Dinesh Muddu Kotian	29,66,520	70.40%	29,66,520	54.79%
2	Santhosh Muddu Kotian	30,000	0.71%	30,000	0.55%
Promoter Group					
	NIL	--	--	--	--
	Total	**29,96,520**	**71.11%**	**29,96,520**	**55.35%**

- There are no financing arrangements whereby the promoter group, the directors of the company which is a promoter of the issuer, the directors of the issuer and their relatives have financed the purchase by any other person of securities of the issuer other than in the normal course of the business of the financing entity in the six months immediately preceding the date of filing of the offer document.

(l) Promoter's Contribution

(i) Details of Promoter's Contribution Locked-in of Equity Shares for Three (3) Years

Pursuant to Regulation 281 read with Regulation 236 of the SEBI ICDR Regulations, 2018, in case of further public offer, minimum promoters' contribution should be not less than 20% of the proposed Issue Size or 20% of the post Issue equity share capital of our Company.

Further, in terms of Regulation 281 read with Regulation 238(a) of SEBI ICDR Regulations, minimum promoter's contribution will be locked-in for a period of three years from the date of Allotment in this Issue and in terms of Regulation 281 read with Regulation 238(b) of SEBI ICDR Regulations the Equity Shares held by Promoter of our Company in excess of minimum promoter's contribution will be locked-in for a period of one year from the date of Allotment.

As on the date of this prospectus, our Promoters collectively hold 29,96,520 Equity Shares constituting 71.11% of the Post offer issued, subscribed and paid-up Equity Share capital of our Company, which are eligible for the Promoter's Contribution

An aggregate of 20.00% of the post-issue capital, held by our Promoters shall be considered as Promoter's Contribution ("Minimum Promoter's Contribution") and locked-in for a period of three years from the date of allotment. The lock-in of the Promoter's Contribution would be created as per applicable law and procedure and details of the same shall also be provided to the Stock Exchange before listing of the Equity Shares.

Our Promoters have granted their consents to include such number of Equity Shares held by them as may constitute 20.00% of the post-issue Equity Share Capital of our Company as Promoter's Contribution and have agreed not to sell or transfer or pledge or otherwise dispose of in any manner, the Promoter's Contribution from the date of filing of this prospectus until the completion of the lock-in period specified above.

The details of lock-in of shares for 3 (three) years are as under:

Sr. No.	Name of the Promoter Shareholder	Number of Shares held pre-FPO	Number of Shares held for lock-in	Post-FPO Share Locked in (In%)	Lock in Period
1	Dinesh Muddu Kotian	29,66,520	8,42,784	15.57%	3 Years
2			2,40,000	4.43%	3 Years
Total		**29,66,520**	**10,82,784**	**20.00%**	

8,42,784 shares of Mr. Dinesh Muddu Kotian are already locked in till April 08, 2022 and thus these shares along with his additional 2,40,000 shares will be further locked in for a period of 3 years from the date of allotment or such other period as under SEBI Regulations.

In terms of regulation 281 read with regulation 237 of SEBI ICDR Regulations, our Company confirms that none of the Equity Shares forming part of minimum promoter's contribution –

- Are acquired by our Promoter during preceding three financial years;
  - For consideration other than cash and where revaluation of assets or capitalization of intangible assets was involved; or
  - Through bonus issue of Equity Shares made by utilizing the revaluation reserves or unrealized gain or through bonus issue against equity shares which are ineligible for minimum promoter's contribution;
- Are pledged by our Promoter with any creditor;
- Consist of Equity Shares acquired by our Promoter during preceding one year at a price lower than the Issue Price.

Our Company was incorporated under the Companies Act, 1956 and was not incorporated by converting the partnership firm(s) or LLP(s).

The Promoters have severally confirmed that the Equity Shares are eligible in term of Regulation 281 read with regulation 237 of SEBI ICDR Regulations and that they have not been prohibited from dealings in securities market and the Equity Shares are free from any lien, encumbrance or third-party rights. The Promoters have also severally confirmed that they are the legal and beneficial owners of the Equity.

All the Equity Shares held by our Promoters were fully paid up as on the respective dates of acquisition of such Equity Shares. Our Promoters have confirmed to our Company and the Lead Manager that the Equity Shares held by our Promoters have been financed from their personal funds, as the case may be, and no loans or financial assistance from any bank or financial institution has been availed of by them for such purpose.

(ii) Details of Equity Shares Locked-in for one (1) year

Pursuant to Regulation 238(b) of the SEBI (ICDR) Regulations, in addition to the Promoter' Contribution to be locked-in for a period of 3 years, as specified above, the entire promoter's holding will be locked in for a period of one (1) year from the date of Allotment in this Issue.

(iii) Other requirements in respect of lock-in

- **Inscription or Recording of non-transferability:**

In terms of Regulation 281 read with Regulation 118 of the SEBI (ICDR) Regulations, 2018, our Company confirms that certificates of Equity Shares which are subject to lock in shall contain the inscription "Non-Transferable" and specify the lock-in period and in case such equity shares are dematerialized, the Company shall ensure that the lock in is recorded by the Depository.

- **Pledge of Locked-in Equity Shares**

Pursuant to Regulation 281 read with Regulation 119 and Regulation 242 of the SEBI ICDR Regulations, the locked-in Equity Shares held by the Promoter, as specified above, can be pledged with any scheduled commercial banks or public financial institutions or systemically important non-banking finance company or housing finance company as collateral security for loans granted by such scheduled commercial banks or public financial institutions or systemically important non-banking finance company or housing finance company, subject to fulfilment of following conditions:

i. In respect of Equity Shares which are locked in for a period of one year, the pledge of the Equity Shares is one of the terms of the sanction of the loan;

ii. In respect of Equity Shares which are locked in for a period of three years, the loan has been granted by such scheduled commercial bank or public financial institution or systemically important non-banking finance company or housing finance company to our Company or our Subsidiary (ies) for the purpose of financing one or more of the objects of the Issue and the pledge of the Equity Shares is one of the terms of the sanction of the loan.

- **Transfer of Locked-in Equity Shares**

In terms of Regulation 281 read with Regulation 120 and Regulation 243 of the SEBI (ICDR) Regulations, 2018 and subject to provisions of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as applicable, the Equity Shares held by our Promoters and locked in as per Regulation 281 read with Regulation 115 and Regulation 238 of the SEBI (ICDR) Regulations, 2018 may be transferred to another Promoters or any person of the Promoters' Group or to a new promoter(s) or persons in control of our Company, subject to continuation of lock-in for the remaining period with transferee and such transferee shall not be eligible to transfer them till the lock-in period stipulated has expired.

(iv) Sale/Purchase by Promoter Group and/or by directors of Company which is promoter of our company and/or by the director of our company and their immediate relatives during six months preceding the date of this prospectus:

There is no Sale/Purchase by Promoter Group and/or by directors of Company which is promoter of our company and/or by the director of our company and their immediate relatives during six months preceding the date of this prospectus.

(m) Our Company, its Directors, Promoters or the Lead Manager have not entered into any buy-back or standby arrangements for the purchase of the Equity Shares of our Company.

(n) The Equity Shares issued pursuant to this Issue shall be fully paid-up.

(o) The Lead Manager and its associates do not hold any Equity Shares in our Company as on the date of filing this prospectus.

(p) There are no options granted or equity shares issued under any scheme of employee stock option or employee stock purchase of issuer, in the preceding three years (separately for each year) and on a cumulative basis for all options or equity shares issued prior to the date of the prospectus.

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

Other miscellaneous disclosures:

1. None of the Equity Shares of our Company are subject to any pledge as on the date of this prospectus.

2. Except as disclosed in the chapter titled "Our Management" beginning on page 106 of this prospectus, none of our Directors or Key Managerial Personnel holds any Equity Shares in our Company.

3. None of our Promoters, Promoter Group, our Directors and their relatives has entered into any financing arrangements or financed the purchase of the Equity shares of our Company by any other person during the period of six (6) months immediately preceding the date of filing of the prospectus.

4. We hereby confirm that there will be no further issue of capital whether by the way of issue of bonus shares, preferential allotment, right issue or in any other manner during the period commencing from the date of the prospectus until the Equity shares offered have been listed or application money unblocked on account of failure of issue.

5. Our Company undertakes that there shall be only one (1) denomination for the Equity Shares of our Company, unless otherwise permitted by law. Our Company shall comply with such disclosure and accounting norms as specified by SEBI from time to time.

6. Our Company has not issued Equity Shares out of Revaluation Reserves.

7. Our Company shall comply with such disclosures and accounting norms as may be specified by BSE, SEBI and other regulatory authorities from time to time.

8. Our Company has not raised any bridge loan against the proceeds of this issue.

9. Our Company, Directors, Promoters or members of our Promoter Group shall not make any payments, direct or indirect, discounts, commissions, allowances or otherwise under this Issue except as disclosed in this prospectus.

10. Our Company has not revalued its assets during the last five (5) financial years.

11. An over-subscription to the extent of 10% of the Net Issue can be retained for the purpose of rounding off to the nearest integer during finalizing the allotment, subject to minimum allotment, which is the minimum application size in this Issue. Consequently, the actual allotment may go up by a maximum of 10% of the Net Issue, as a result of which, the post-issue paid up capital after the Issue would also increase by the excess amount of allotment so made. In such an event, the Equity Shares held by the Promoter and subject to three (3) years lock- in shall be suitably increased; so as to ensure that 20% of the post Issue paid-up capital is locked in.

12. Under subscription, if any, in any of the categories, would be allowed to be met with spill-over from any of the other categories or a combination of categories at the discretion of our Company in consultation with the Lead Manager and Designated Stock Exchange i.e. BSE Limited (BSE SME Platform). Such inter-se spill over, if any, would be effected in accordance with applicable laws, rules, regulations and guidelines.

13. In case of over-subscription in all categories the allocation in the issue shall be as per the requirements of SEBI (ICDR) Regulations.

14. The unsubscribed portion in any reserved category (if any) may be added to any other reserved category.

15. The unsubscribed portion if any, after such inter se adjustments among the reserved categories shall be added back to the net offer to the public portion.

16. There are no Equity Shares against which depository receipts have been issued.

17. Other than the Equity Shares, there is no other class of securities issued by our Company.

18. This issue is being made through Fixed Price method.

19. This Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations 2018, as amended from time to time. The Issue is being made through the Fixed Price method and hence, as per Regulation 281 read with Regulation 129(4) and Regulation 253 (2) of SEBI (ICDR) Regulations 2018, the allocation in the net issue to public category shall be made as follow:

(a) Minimum 50% to the Retail individual investors; and
(b) remaining to:

i. individual applicants other than retail individual investors; and

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

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

Explanation: For the purpose of Regulation 253 (2) read with Regulation 129(4), if the retail individual investor category is entitled to more than fifty percent of the issue size on proportionate basis, the retail individual investors shall be allocated that higher percentage.

20. Our Promoters and members of our Promoter Group will not participate in the Issue.

SECTION VII: PARTICULARS OF THE ISSUE

OBJECTS OF THE ISSUE

The Issue includes a fresh Issue of 12,00,000 Equity Shares of our Company at an Issue Price of ₹125/- per Equity Share aggregating to ₹1500.00 Lakhs.

Our Company proposes to utilize the funds which are being raised through this Issue towards the below mentioned objects and gain benefits of listing on SME Platform of BSE Limited.

The Objects of the Issue are:

A. To meet the working capital requirements of the company
B. To meet the Issue Expenses
C. General Corporate Purposes

Our Company believes that availing funds from further issue of shares to the public would be an effective source for meeting the funding requirements of the Company.

The main objects clause of our Memorandum enables our Company to undertake the activities for which funds are being raised in the Issue. The existing activities of our Company are within the objects clause of our Memorandum. The fund requirement and deployment are based on internal management estimates and has not been appraised by any bank or financial institution.

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

The following table summarizes the requirement of funds:

Sr. No.	Particulars	Estimated Amount (Rs. In Lakhs)	Amount Deployed till Date	Amount to be financed from Net Proceeds of Issue	Estimated Net Proceeds Utilization in FY 2021-22
A	Funding the working capital requirements of the Company	1341.20	-	1341.20	1341.20
B	Issue related expenses	33.80	-	33.80	33.80
C	General corporate purposes	125.00	-	125.00	125.00
	Total Proceeds from FPO	**1500.00**	**-**	**1500.00**	**1500.00**

Means of Finance:
We propose to meet the requirement of funds for the stated objects of the Issue from the FPO Proceeds. Hence, no amount is required to be raised through means other than the Issue Proceeds. Accordingly, we confirm that we are in compliance with the requirement to make firm arrangement under Regulation 230(1)(e) of the SEBI ICDR Regulations (which requires firm arrangements of finance through verifiable means for 75% of the stated means of finance, excluding the Issue Proceeds and existing identifiable internal accruals).

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

In case of variations in the actual utilization of funds allocated for the purposes set forth above, increased fund requirements for a particular purpose may be financed by surplus funds, if any, available in respect of the other purposes for which funds are being raised in this Issue. If surplus funds are unavailable, the required financing will be through our internal accruals and/or debt.

We may have to revise our fund requirements and deployment as a result of changes in commercial and other external factors, which may not be within the control of our management. This may entail re-scheduling, revising or cancelling the fund requirements and increasing or decreasing the fund requirements for a particular purpose from its fund requirements mentioned below, at the discretion of our management. In case of any shortfall or cost overruns, we intend to meet our estimated expenditure from internal accruals and/or debt. In case of any such re-scheduling, it shall be made by compliance of the relevant provisions of the Companies Act, 2013 / Companies Act, 1956.

Details of the Use of the Proceeds

A. Working Capital Requirement and basis of estimation:

Our business is working capital intensive and our company funds a majority of our working capital requirement through internal accruals and banking limits. For the expansion of our business and to enter new geographical areas, our company requires additional working capital which is based on our management estimations of the future business plan for the FY 2021-22.

Details of estimation of working capital requirement are as follows:

(Rs. in Lakhs)

Particulars	31-03-2020 (Restated)	31-03-2021 (Restated)	31-03-2022 (Estimation)
Cash & Bank Balance	10.66	18.42	181.75
Sundry Debtors	800.38	856.03	866.67
Inventory	351.09	772.66	1200.00
Short Term Loan & Advances	58.37	81.88	800.50
Other Current Assets	20.27	54.43	70.00
Total Current Assets	**1,240.77**	**1,783.43**	**3,118.92**
Sundry Creditors	551.71	914.35	500.00
Other Current Liabilities	111.30	131.85	178.53
Total Current Liabilities	**663.02**	**1,046.20**	**678.53**
Working Capital Gap	**577.76**	**737.22**	**2,440.39**
Source of Working Capital			
Proceeds from FPO	-	-	1,341.20
Short Term Borrowings	338.47	204.67	300.00
Internal Accrual	239.29	532.56	799.19
Total	**577.76**	**737.22**	**2,440.39**

Assumption on working capital requirement:

We have estimated our working capital requirement based on the following holding periods:

Particulars	31-03-2020	31-03-2021	31-03-2022
Sundry Debtors Holding period (Months)	4.53	4.17	4.00
Inventory Holding Period (Months)	1.99	3.76	5.54
Sundry Creditor Holding Period (Months)	4.33	4.84	3.10

B. General Corporate Purpose

The Net Proceeds will be first utilized towards the Objects as mentioned as mentioned above. The balance is proposed to be utilized for general corporate purposes, subject to such utilization not exceeding 25% of the Net Proceeds, in compliance with the Chapter IX, Regulation 230 (2) of SEBI ICDR Regulations, 2018. Our Company intends to deploy the balance Net Proceeds, if any, for general corporate purposes, subject to above mentioned limit, as may be approved by our management, including but not restricted to, the following:

(i) Strategic initiatives (ii) brand building and strengthening of marketing activities; and (iii) ongoing general corporate exigencies or any other purposes as approved by the Board subject to compliance with the necessary regulatory provisions.

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

C. Issue Related Expense

The expenses for this Issue include issue management fees, underwriting fees, selling commission, registrar fees, legal advisor fees, printing and distribution expenses, issue related advertisement expenses, depository charges and listing fees etc. to the Stock Exchange, among others. All the Issue related expenses shall be met out of the proceeds of the Issue and the break-up of the same is as follows:

Activity	Estimated Expenses (Rs. in Lakhs)	As a % of Total Estimated Issue Expenses	As a % of the Total Issue Size
Lead Manager Fees including Underwriting Commission, Brokerage, Selling Commission and upload Fees, Registrar to the Issue, Legal Advisors etc. and other out of Pocket Expenses	23.30	68.93%	1.55%
Advertising and Marketing Expenses	2.50	7.40%	0.17%
Regulators Including Stock Exchanges	6.50	19.23%	0.43%
Printing and distribution of Issue Stationary	1.50	4.44%	0.10%
Total	**33.80**	**100.00%**	**2.25%**

Note:

- ***ASBA Bankers:*** *The SCSBs will be entitled to selling commission of 0.01% (plus GST) of the amount allotted (product of the no. of equity shares allotted and the issue price) for the forms directly procured by them and uploaded on the electronic system of the stock exchange by them on the portion of Retail Individual Bidders and Non-Institutional Bidders. No other fees/commission shall be payable on the application forms directly procured by them.*

- ***ASBA Bankers:*** *The SCSBs would be entitled to processing fees of 0.01% (plus GST) of the amount allotted (product of the no. of equity shares allotted and the issue price), for processing the application forms procured by other intermediaries and submitted to SCSBs for processing.*

- ***SYNDICATE ASBA:*** *Other intermediaries will be entitled to procurement fees of ₹10/- (plus GST) per valid application form for the forms directly procured by them and submitted to SCSBs for processing by them on the portion of Retail Individual Bidders and Non-Institutional Bidders.*

- *Issuer banks for UPI Mechanism as registered with SEBI would be entitled to a processing fee of ₹10/- (plus GST) per valid application form made by the Retail Individual Bidders using the UPI mechanism for processing.*

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

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

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

Bridge Financing Facilities
As on the date of this prospectus, we have not raised any bridge loans which are proposed to be repaid from the Net Proceeds. However, we may draw down such amounts, as may be required, from an overdraft arrangement/cash credit facility with our lenders, to finance additional working capital needs until the completion of the Issue.

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

Monitoring Utilization of Funds
As the Issue size is less than Rs. 10,000 Lakh, under the SEBI (ICDR) Regulations it is not mandatory for us to appoint a monitoring agency.

Our Board and the management will monitor the utilization of the Net Proceeds through its audit committee. Pursuant to Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, our Company shall on half-yearly basis disclose to the Audit Committee the applications of the proceeds of the Issue. On an annual basis, our Company shall prepare a statement of funds utilized for purposes other than stated in this prospectus

and place it before the Audit Committee. Such disclosures shall be made only until such time that all the proceeds of the Issue have been utilized in full. The statement will be certified by the Statutory Auditors of our Company.

No part of the Issue Proceeds will be paid by our Company as consideration to our Promoters, our Directors, Key Management Personnel or companies promoted by the Promoters, except as may be required in the usual course of business and for working capital requirements.

Variation in Objects

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

Other Confirmations

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

BASIS FOR ISSUE PRICE

The Issue Price of ₹125/- per Equity Share has been determined by our Company, in consultation with the Lead Manager and justified by our Company, in consultation with the Lead Manager on the basis of an assessment of market demand for the Equity Shares through the Fixed Price Process and on the basis of the following qualitative and quantitative factors. The face value of the Equity Share of our Company is ₹10/- and Issue Price is ₹125/- which is 12.50 times the face value. Investors should also refer "Our Business", "Risk Factors" and "Financial Statements as Restated" beginning on page no. 76, 17 and 127 respectively, of this prospectus, to have an informed view before making an investment decision.

QUALITATIVE FACTORS:

Some of the qualitative factors, which form the basis for computing the price, are –

- Established and proven track record;
- Leveraging the experience of our Promoters;
- Experienced management team and a motivated and efficient work force;
- Cordial relations with our customers
- Quality Assurance & Control

For a detailed discussion on the qualitative factors which form the basis for computing the price, please refer to Section titled, **Our Business**, beginning on page no. 76 of this prospectus.

QUANTITATIVE FACTORS:

The information presented in this section is derived from our Company's restated financial statements for the period 6 months ended September 30, 2021 and for the financial year ended on 31st March 2021, 31st March 2020 and 31st March 2019 prepared in accordance with Ind GAAP, the Companies Act and Restated in accordance with SEBI (ICDR) Regulations. For details, refer chapter titled "Financial Statements as Restated" beginning on page no 127 of this prospectus. Some of the quantitative factors, which form the basis for computing the price, are as follows:

1. Basic & Diluted Earnings per share (EPS) as adjusted for changes in capital for last 3 years:

Earnings Per Share: As per the Company's restated financial information:

Particulars	Basic & Diluted EPS (Rs.)	Weight
Year ended March 31, 2019 (Considering Bonus with retrospective effect)	3.07	1
Year ended March 31, 2020	3.62	2
Year ended March 31, 2021	3.00	3
Weighted average	3.22	
For the period ended September 30, 2021 (Not Annualised)	2.49	

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

Note: EPS has been calculated as PAT/Weighted Average no of shares for particular period/year.

2. Price to Earning (P/E) Ratio in relation to the Issue Price of ₹125/- per equity share of face value of Rs. 10/- each.

Particulars	P/E Ratio
P/E ratio based on the Basic & Diluted EPS for FY 2020-21	41.67
For the period ended September 30, 2021 (Not Annualised)	50.20

3. Average Return on Net Worth (RoNW) for last 3 years

Particulars	RONW %	Weight
Year ended March 31, 2019	31.05	1
Year ended March 31, 2020	26.83	2
Year ended March 31, 2021	16.93	3
Weighted average (in %)	**22.58**	
For the period ended September 30, 2021 (Not Annualised) (in %)	**12.34**	

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

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

4. Net Assets Value:

Particulars	Amount in Rs.
Net Asset Value per Equity Share as of March 31, 2019 (Considering Bonus)	9.87
Net Asset Value per Equity Share as of March 31, 2020	13.49
Net Asset Value per Equity Share as of March 31, 2021	17.73
For the period ended September 30, 2021 (Not Annualised)	20.22
Net Asset Value per Equity Share after the Issue	43.45
Issue Price per equity share	125.00

Note: *Net Asset Value per equity share represents "total assets less total liability (excluding deferred tax) as per the restated financial information as divided by the number of equity shares outstanding as at the end of year/period.*

5. We believe that none of the listed companies in India offer products or services in which we operate. Hence a strict comparison is not possible.

The Company in consultation with the Lead Manager and after considering various valuation fundamentals including Book Value and other relevant factors believes that the issue price of ₹125/- per equity share for the Public Issue is justified in view of the above parameters. The investors may also want to pursue the "*Risk Factors"* beginning on page no 17 of this prospectus and Financials of the company as set out in the *"Financial Statements as Restated"* beginning on page no 127 of this prospectus to have more informed view about the investment proposition. The Face Value of the Equity Shares is Rs. 10/- per share and the Issue Price is 12.50 times of the face value i.e. ₹125/- per share.

STATEMENT OF POSSIBLE TAX BENEFITS

To,
The Board of Directors
DJ Mediaprint & Logistics Limited
24, 1st Floor, Palkhiwala House, Tara Manzil, 1st Dhobi Talao Lane,
Mumbai – 400 002, Maharashtra, India

Dear Sir,
Sub: Statement of possible Special tax benefit available to DJ Mediaprint and Logistics Limited, and its shareholders prepared in accordance with the requirements under Schedule VI-Clause 9L of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended.

We hereby confirm that the enclosed Annexure, prepared by **DJ Mediaprint and Logistics Limited** states the possible special tax benefits available to the Company and the shareholders of the Company under the Income – tax Act, 1961 as amended time to time, the Gift Tax Act, 1958, presently in force in India. Several of these benefits are dependent on the Company or its shareholders fulfilling the conditions prescribed under the relevant provisions of the Act. Hence, the ability of the Company or its shareholders to derive the tax benefits is dependent upon fulfilling such conditions, which based on the business imperatives, 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. Further, these benefits are neither exhaustive nor conclusive and the preparation of the contents stated is the responsibility of the Company's management. We are informed that this statement is only intended to provide general information to the investors and hence is neither designed nor intended to be a substitute for professional tax advice. In view of the individual nature of the tax consequences, the changing tax laws, each investor is advised to consult his or her own tax consultant with respect to the specific tax implications arising out of their participation in the issue. We are neither suggesting nor advising the investor to invest money or not to invest money based on this statement.

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 retrospective, 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:

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

The contents of this 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 would not assume responsibility to update the view, 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 of intentional misconduct.

The enclosed Annexure is intended solely for your information and for inclusion in the draft Prospectus/Prospectus or any other issue related material 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 prior written consent.

Signed in terms of our separate report of even date.
For and on behalf of
ADV & Associates, Chartered Accountants
FRN.128045W, PRC No. - 011269

Sd/-
Prakash Mandhaniya
Partner
Membership No.: 421679
Place: Mumbai
Dated: 23.12.2021
UDIN: 21421679AAAAED5284

Annexure to the statement of possible Tax Benefits

Outlined below are the possible Special tax benefits available to the Company and its shareholders under the Income Tax Act, 1961 presently forced in India. It is not exhaustive or comprehensive and is not intended to be a substitute for professional advice. Investors are advised to consult their own tax consultant with respect to the tax implications of an investment in the Equity Shares particularly in view of the fact that certain recently enacted legislation may not have a direct legal precedent or may have different interpretation on the benefits, which an investor can avail.

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

1. Special Tax Benefits available to the Company under the Act:

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

2. Special Tax Benefits available to the shareholders of the Company

The Shareholders of the company are not entitled to any Special tax benefits under the Act.

Notes:

1. All the above benefits are as per the current tax laws and will be available only to the sole / first name holder where the shares are held by joint holders.

2. The above statement covers only certain relevant direct tax law benefits and does not cover any indirect tax law benefits or benefit under any other law.

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

INDUSTRY OVERVIEW

Unless noted otherwise, the information in this section is obtained or extracted from "www.ibef.org" and also extracted from publicly available information, data and statistics and has been derived from various government publications and industry sources. Neither we nor any other person connected with the Issue have independently verified this information. The data may have been re-classified by us for the purposes of presentation. Industry sources and publications generally state that the information contained therein has been obtained from sources generally believed to be reliable, but that their accuracy, completeness and underlying assumptions are not guaranteed and their reliability cannot be assured and, accordingly, investment decisions should not be based on such information. Industry sources and publications are also prepared based on information as of specific dates and may no longer be current or reflect current trends. Industry sources and publications may also base their information on estimates, projections, forecasts and assumptions that may prove to be incorrect. Accordingly, investors must rely on their independent examination of, and should not place undue reliance on, or base their investment decision solely on this information. The recipient should not construe any of the contents in this report as advice relating to business, financial, legal, taxation or investment matters and are advised to consult their own business, financial, legal, taxation, and other advisors concerning the transaction. You should read the entire Prospectus, including the information contained in the sections titled "Risk Factors" and "Financial Statements" and related notes beginning on page no. 17 *and* 127 *of this Prospectus.*

INDIAN ECONOMY

Introduction

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

Market size

India's gross domestic product (GDP) at current prices stood at Rs. 51.23 lakh crore (US$ 694.93 billion) in the first quarter of FY22, as per the provisional estimates of gross domestic product for the first quarter of 2021-22. India is the fourth-largest unicorn base in the world with over 21 unicorns collectively valued at US$ 73.2 billion, as per the Hurun Global Unicorn List. By 2025, India is expected to have ~100 unicorns by 2025 and will create ~1.1 million direct jobs according to the Nasscom-Zinnov report 'Indian Tech Start-up'. India needs to increase its rate of employment growth and create 90 million non-farm jobs between 2023 and 2030's, for productivity and economic growth according to McKinsey Global Institute. Net employment rate needs to grow by 1.5% per year from 2023 to 2030 to achieve 8-8.5% GDP growth between 2023 and 2030. According to data from the Department of Economic Affairs, as of August 27, 2021, foreign exchange reserves in India reached US$ 633.5 billion mark.

Recent Developments

With an improvement in the economic scenario, there have been investments across various sectors of the economy. The private equity - venture capital (PE-VC) sector recorded investments worth US$ 10.7 billion across 137 deals in August 2021, registering a 5x YoY growth. Some of the important recent developments in Indian economy are as follows:

- India's merchandise exports between April 2021 and August 2021 were estimated at US$ 164.10 billion (a 67.33% YoY increase). Merchandise imports between April 2021 and August 2021 were estimated at US$ 219.63 billion (an 80.89% YoY growth).
- In August 2021, the Manufacturing Purchasing Managers' Index (PMI) in India stood at 52.3.
- The gross GST (Goods and Services Tax) revenue collection stood at Rs. 112,020 crore (US$ 15.21 billion) in August 2021.
- According to the Department for Promotion of Industry and Internal Trade (DPIIT), FDI equity inflow in India stood at US$ 547.2 billion between April 2000 and June 2021.
- India's Index of Industrial Production (IIP) for July 2021 stood at 131.4 against 122.6 for June 2021.
- Consumer Food Price Index (CFPI) – Combined inflation was 3.11 in August 2021 against 3.96 in July 2021.
- Consumer Price Index (CPI) – Combined inflation was 5.30 in August 2021 against 5.59 in July 2021.
- Foreign portfolio investors (FPIs) invested US$ 2.5 billion in India in August 2021.

Government Initiatives

The first Union Budget of the third decade of 21st century was presented by Minister for Finance & Corporate Affairs, Ms. Nirmala Sitharaman in the Parliament on February 1, 2020. The budget aimed at energising the Indian economy through a combination of short-term, medium-term and long-term measures. In the Union Budget 2021-22, capital expenditure for FY22 is likely to increase to increase by 34.5% at Rs. 5.5 lakh crore (US$ 75.81 billion) over FY21 (BE) to boost the economy. Increased government expenditure is expected to attract private investments, with production-linked incentive scheme providing excellent opportunities. Consistently proactive, graded and measured policy support is anticipated to boost the Indian economy.

- In September 2021, Prime Minister Mr. Narendra Modi approved the production-linked incentive (PLI) scheme in the textiles sector—for man-made fibre (MMF) apparel, MMF fabrics and 10 segments/products of technical textiles—at an estimated outlay of Rs. 10,683 crore (US$ 1.45 billion).
- In September 2021, the government approved a production-linked incentive (PLI) scheme for automobile and drone industries with an outlay of Rs. 26,058 crore (US$ 3.54 billion) to boost the country's manufacturing capabilities.
- In September 2021, Union Cabinet approved major reforms in the telecom sector, which is expected to boost employment, growth, competition and consumer interests. Key reforms include rationalisation of adjusted gross revenue, rationalisation of bank guarantees (BGs) and encouragement to spectrum sharing.
- In September 2021, the government announced plans to release Rs. 56,027 crore (US$ 7.62 billion) under various export promotion schemes to boost exports.
- In August 2021, the Indian government approved Deep Ocean Mission (DOM) with a budget outlay of Rs. 4,077 crore (US$ 553.82 million) over the next five years.
- In May 2021, the government approved the production linked incentive (PLI) scheme for manufacturing advanced chemistry cell (ACC) batteries at an estimated outlay of Rs. 18,100 crore (US$ 2.44 billion); this move is expected to attract domestic and foreign investments worth Rs. 45,000 crore (US$ 6.07 billion).
- The Union Cabinet approved the production linked incentive (PLI) scheme for white goods (air conditioners and LED lights) with a budgetary outlay of Rs. 6,238 crore (US$ 848.96 million) and the 'National Programme on High Efficiency Solar PV (Photo Voltic) Modules' with an outlay of Rs. 4,500 crore US$ 612.43 million).
- In June 2021, the RBI (Reserve Bank of India) announced that the investment limit for FPI (foreign portfolio investors) in the State Development Loans (SDLs) and government securities (G-secs) would persist unaffected at 2% and 6%, respectively, in FY22.
- To boost the overall audit quality, transparency and add value to businesses, in April 2021, the RBI issued a notice on new norms to appoint statutory and central auditors for commercial banks, large urban co-operatives and large non-banks and housing finance firms.
- In May 2021, the Government of India has allocated Rs. 2,250 crore (US$ 306.80 million) for development of the horticulture sector in 2021-22.
- In November 2020, the Government of India announced Rs. 2.65 lakh crore (US$ 36 billion) stimulus package to generate job opportunities and provide liquidity support to various sectors such as tourism, aviation, construction and housing. Also, India's cabinet approved the production-linked incentives (PLI) scheme to provide ~Rs. 2 trillion (US$ 27 billion) over five years to create jobs and boost production in the country.

Numerous foreign companies are setting up their facilities in India on account of various Government initiatives like Make in India and Digital India. Mr. Narendra Modi, Prime Minister of India, launched Make in India initiative with an aim to boost country's manufacturing sector and increase purchasing power of an average Indian consumer, which would further drive demand and spur development, thus benefiting investors. The Government of India, under its Make in India initiative, is trying to boost the contribution made by the manufacturing sector with an aim to take it to 25% of the GDP from the current 17%. Besides, the Government has also come up with Digital India initiative, which focuses on three core components: creation of digital infrastructure, delivering services digitally and to increase the digital literacy.

Some of the recent initiatives and developments undertaken by the Government are listed below:

- By November 1, 2021, India and the United Kingdom hope to begin negotiations on a free trade agreement. The proposed FTA between these two countries is likely to unlock business opportunities and generate jobs. Both sides have renewed their commitment to boost trade in a manner that benefits all.
- In August 2021, NITI Aayog and Cisco collaborated to encourage women's entrepreneurship in India.
- In August 2021, Prime Minister Mr. Narendra Modi announced an initiative to start a national mission to reach the US$ 400 billion merchandise export target by FY22.
- In August 2021, Prime Minister Mr. Narendra Modi launched digital payment solution, e-RUPI, a contactless and cashless instrument for digital payments.
- In June 2021, RBI Governor, Mr. Shaktikanta Das announced the policy repo rate unchanged at 4%. He also announced various measures including Rs. 15,000 crore (US$ 2.05 billion) liquidity support to contact-intensive sectors such as tourism and hospitality.
- In June 2021, Finance Ministers of G-7 countries, including the US, the UK, Japan, Italy, Germany, France and Canada, attained a historic contract on taxing multinational firms as per which the minimum global tax rate would be at least 15%. The move is expected to benefit India to increase foreign direct investments in the country.
- In June 2021, the Indian government signed a US$ 32 million loan with World Bank for improving healthcare services in Mizoram.
- In May 2021, the Government of India (GoI) and European Investment Bank (EIB) signed the finance contract for second tranche of EUR 150 million (US$ 182.30 million) for Pune Metro Rail project.
- According to an official source, as of September 15, 2021, 52 companies have filed applications under the Rs. 5,866 crore (US$ 796.19 million) production-linked incentive scheme for the white goods (air conditioners and LED lights) sector.
- In May 2021, Union Cabinet has approved the signing of memorandum of understanding (MoU) on migration and mobility partnership between the Government of India, the United Kingdom of Great Britain and Northern Ireland.

- In April 2021, Minister for Railways and Commerce & Industry and Consumer Affairs, Food & Public Distribution, Mr. Piyush Goyal, launched 'DGFT Trade Facilitation' app to provide instant access to exporters/importers anytime and anywhere.
- In April 2021, Dr. Ahmed Abdul Rahman AlBanna, Ambassador of the UAE to India and Founding Patron of IFIICC, stated that trilateral trade between India, the UAE and Israel is expected to reach US$ 110 billion by 2030.
- India is expected to attract investment of around US$ 100 billion in developing the oil and gas infrastructure during 2019-23.

The Government of India is going to increase public health spending to 2.5% of the GDP by 2025. For implementation of Agriculture Export Policy, Government proved an outlay Rs. 2.068 billion (US$ 29.59 million) for 2019, aimed at doubling farmers income by 2022.

Road Ahead

As per the data published in a Department of Economic Affairs report, in the first quarter of FY22, India's output recorded a 20.1% YoYgrowth, recovering >90% of the pre-pandemic output in the first quarter of FY20. India's real gross value added (GVA) also recorded an 18.8% YoY increase in the first quarter of FY22, posting a recovery of >92% of its corresponding pre-pandemic level (in the first quarter of FY20). Also, in FY21, India recorded a current account surplus at 0.9% of the GDP. The growth in the economic recovery is due to the government's continued efforts to accelerate vaccination coverage among citizens. This also provided an optimistic outlook to further revive industrial activities.

As per RBI's revised estimates of July 2021, the real GDP growth of the country is estimated at 21.4% for the first quarter of FY22. The increase in the tax collection, along with government's budget support to states, strengthened the overall growth of the Indian economy.

India is focusing on renewable sources to generate energy. It is planning to achieve 40% of its energy from non-fossil sources by 2030, which is currently 30% and have plans to increase its renewable energy capacity from to 175 gigawatts (GW) by 2022. In line with this, in May 2021, India, along with the UK, jointly launched a 'Roadmap 2030' to collaborate and combat climate change by 2030.

India is expected to be the third largest consumer economy as its consumption may triple to US$ 4 trillion by 2025, owing to shift in consumer behaviour and expenditure pattern, according to a Boston Consulting Group (BCG) report. It is estimated to surpass USA to become the second largest economy in terms of purchasing power parity (PPP) by 2040 as per a report by PricewaterhouseCoopers.

Note: Conversion rate used for September 2021 is Rs. 1 = US$ 0.014

Economic survey 2020-21

The union minister for Finance & Corporate Affairs, Ms. Nirmala Sitharaman presented the Economic Survey 2020-21 in the Parliament on January 29, 2020. The key highlights of the Economic Survey 2020-21 are as follows:

Saving Lives and Livelihoods amidst a Once-in-a-Century Crisis

- India focused on saving lives and livelihoods by its willingness to take short-term pain for long-term gain, at the onset of the COVID-19 pandemic.
- An early, intense lockdown provided a win-win strategy to save lives and preserve livelihoods via economic recovery in the medium to long-term.
- Strategy also motivated by the Nobel-Prize winning research by Hansen & Sargent (2001): a policy focused on minimizing losses in a worst-case scenario when uncertainty is very high.
- India was the only country to announce structural reforms to expand supply in the medium-long term and avoid long-term damage to productive capacities.
- Calibrated demand side policies to ensure that the accelerator is slowly pushed down only when the brakes on economic activities are being removed.
- A public investment programme centred around the National Infrastructure Pipeline to accelerate the demand push and further the recovery.
- Upturn in the economy, avoiding a second wave of infections - a sui generis case in strategic policymaking amidst a once-in-a-century pandemic.

Healthcare takes centre stage

- COVID-19 pandemic emphasized the importance of healthcare sector and its inter-linkages with other sectors - showcased how a health crisis transformed into an economic and social crisis.
- National Health Mission (NHM) played a critical role in mitigating inequity as the access of the poorest to pre-natal/post-natal care and institutional deliveries increased significantly.

India's Economic Performance in 2020-21

- India's real GDP to record a 11.0% growth in FY2021-22 and nominal GDP to grow by 15.4%.
- India expected to have a Current Account Surplus of 2% of GDP in FY21, a historic high after 17 years.
- India remained a preferred investment destination in FY 2020-21 with FDI pouring in amidst global asset shifts towards equities and prospects of quicker recovery in emerging economies: Net FPI inflows recorded an all-time monthly high of US$ 9.8 billion in November 2020, as investors' risk appetite returned.
- India was the only country among emerging markets to receive equity FII inflows in 2020.
- V-shaped recovery is underway, as demonstrated by a sustained resurgence in high frequency indicators such as power demand, e-way bills, GST collection, steel consumption, etc.
- India became the fastest country to roll-out 10 lakh vaccines in 6 days and also emerged as a leading supplier of the vaccine to neighbouring countries and Brazil.
- India adopted a four-pillar strategy of containment, fiscal, financial, and long-term structural reforms: Calibrated fiscal and monetary support was provided, cushioning the vulnerable in the lockdown and boosting consumption and investment while unlocking.
- A favourable monetary policy ensured abundant liquidity and immediate relief to debtors while unclogging monetary policy transmission.
- Innovation: India entered the top-50 innovating countries for the first time in 2020 since the inception of the Global Innovation Index in 2007, ranking first in Central and South Asia, and third amongst lower middle-income group economies.

Fiscal Developments

- Expenditure policy in 2020-21 initially aimed at supporting the vulnerable sections but was re-oriented to boost overall demand and capital spending once the lockdown was unwound.
- Monthly GST collections have crossed the Rs. 1 lakh crore (US$ 13.70 billion) mark consecutively for the last 3 months, reaching its highest levels in December 2020 ever since the introduction of GST.
- Reforms in tax administration have begun a process of transparency and accountability and have incentivized tax compliance by enhancing honest tax-payers' experience.

External Sector

- India's forex reserves at an all-time high of US$ 586.1 billion as on January 08, 2021.
- India experiencing a Current Account Surplus along with robust capital inflows leading to a BoP surplus since Q4 of FY2019-20.
- Balance on the capital account is buttressed by robust FDI and FPI inflows: Net FDI inflows of US$ 27.5 billion in April-October 2020: 14.8% higher as compared to first seven months of FY2019-20.
- Net FPI inflows of US$ 28.5 billion in April-December 2020 as against US$ 12.3 billion in corresponding period of last year.
- India to end with an Annual Current Account Surplus after a period of 17 years.
- Net services receipts amounting to US$ 41.7 billion remained stable in April-September 2020 as compared with US$ 40.5 billion in corresponding period a year ago.
- Resilience of the services sector was primarily driven by software services, which accounted for 49% of total services exports.
- Net private transfer receipts, mainly representing remittances by Indians employed overseas, totalling US$ 35.8 billion in H1: FY21.
- External debt stood at US$ 556.2 billion at the end of September 2020, a decrease of US$ 2.0 billion (0.4%) as compared to end-March 2020.
- RBI's interventions in forex markets ensured financial stability and orderly conditions, controlling the volatility and one-sided appreciation of the Rupee.
- Initiatives undertaken to promote exports: Production Linked Incentive (PLI) Scheme; Remission of Duties and Taxes on Exported Products (RoDTEP); Improvement in logistics infrastructure and digital initiatives

Monetary Management and Financial Intermediation

- Accommodative monetary policy in 2020: repo rate cut by 115 basis point since March 2020.
- Systemic liquidity in FY2020-21 has remained in surplus so far. RBI undertook various conventional and unconventional measures like: Open Market Operations; Long Term Repo Operations; Targeted Long Term Repo Operations
- The monetary transmission of lower policy rates to deposit and lending rates improved in FY2020-21.
- NIFTY-50 and BSE SENSEX reached record high closing of 14,644.7 and 49,792.12 respectively on January 20, 2021.
- The recovery rate for the Scheduled Commercial Banks through IBC (since its inception) has been over 45%.

Prices and Inflation

Consumer Price Index (CPI) inflation stood at 4.6% in December 2020, mainly driven by rise in food inflation (from 6.7% in 2019-20 to 9.1% in April-December 2020, owing to build up in vegetable prices).

Sustainable Development and Climate Change

- India has taken several proactive steps to mainstream the SDGs into the policies, schemes, and programmes.
- Voluntary National Review (VNR) presented to the United Nations High-Level Political Forum (HLPF) on Sustainable Development.
- Localisation of SDGs is crucial to any strategy aimed at achieving the goals under the 2030 Agenda.
- Several States/UTs have created institutional structures for implementation of SDGs and also nodal mechanisms within every department and at the district levels for better coordination and convergence.
- Eight National Missions under National Action Plan on Climate Change (NAPCC) focussed on the objectives of adaptation, mitigation, and preparedness on climate risks.
- International Solar Alliance (ISA) launched two new initiatives – 'World Solar Bank' and 'One Sun One World One Grid Initiative' - poised to bring about solar energy revolution globally.

Performance of key sectors

Agriculture and Food Management

- The share of Agriculture and Allied Sectors in Gross Value Added (GVA) of the country at current prices is 17.8% for the year 2019-20 (CSO-Provisional Estimates of National Income, May 29, 2020).
- Total food grain production in the country in the agriculture year 2019-20 (as per Fourth Advance Estimates), is 11.44 million tonnes more than 2018-19.
- The actual agricultural credit flow was Rs. 13,92,469.81 crore (US$ 190.82 billion) against the target of Rs. 13,50,000 crore (US$ 185.00 billion) in 2019-20. The target for 2020-21 was Rs. 15,00,000 crore (US$ 205.56 billion) and a sum of Rs. 9,73,517.80 crore (US$ 133.41 billion) was disbursed until November 30, 2020: 1.5 crore dairy farmers of milk cooperatives and milk producer companies were targeted to provide Kisan Credit Cards (KCC) as part of Prime Minister's Aatmanirbhar Bharat Package after the budget announcement of February 2020.
- As of mid-January 2021, a total of 44,673 Kisan Credit Cards (KCCs) have been issued to fishers and fish farmers and an additional 4.04 lakh applications from fishers and fish farmers are with the banks at various stages of issuance.
- The Pradhan Mantri Fasal Bima Yojana covers over 5.5 crore farmer applications year on year Claims worth Rs. 90,000 crore (US$ 12.33 billion) paid, as on January 12, 2021.
- Speedy claim settlement directly into the farmer accounts through Aadhar linkage
- 70 lakh farmers benefitted and claims worth Rs. 8741.30 crore (US$ 1.20 billion) were transferred in COVID-19 lock down period.
- An amount of Rs. 18000 crore (US$ 2.47 billion) have been deposited directly in the bank accounts of 9 crore farmer families of the country in December 2020 in the 7th instalment of financial benefit under the PM-KISAN scheme.
- Fish production reached an all-time high of 14.16 million metric tons in 2019-20: GVA by the Fisheries sector to the national economy stood at Rs. 2,12,915 crore (US$ 29.18 billion) constituting 1.24% of the total national GVA and 7.28% of the agricultural GVA.
- Food Processing Industries (FPI) sector growing at an Average Annual Growth Rate (AAGR) of around 9.99% as compared to around 3.12% in Agriculture and 8.25% in Manufacturing at 2011-12 prices in the last 5 years ending 2018-19.
- Pradhan Mantri Garib Kalyan Anna Yojana: 80.96 crore beneficiaries were provided food grains above NFSA mandated requirement free of cost until November 2020.
- Over 200 LMT of food grains were provided amounting to a fiscal outgo of over Rs. 75000 crore (US$ 10.28 billion).
- Aatmanirbhar Bharat Package: 5 kg per person per month for four months (May to August) to approximately 8 crores migrants (excluded under NFSA or state ration card) entailing subsidy of Rs. 3109 crores (US$ 426.05 million) approximately.

Industry and Infrastructure

- A strong V-shaped recovery of economic activity further confirmed by IIP data.
- The IIP & eight-core index further inched up to pre-COVID levels.
- The broad-based recovery in the IIP resulted in a growth of (-) 1.9% in Nov-2020 as compared to a growth of 2.1% in Nov-2019 and a nadir of (-) 57.3% in Apr-2020.
- Further improvement and firming up in industrial activities are foreseen with the Government enhancing capital expenditure, the vaccination drive, and the resolute push forward on long pending reform measures.
- Aatmanirbhar Bharat Abhiyan with a stimulus package worth 15% of India's GDP announced.
- India's rank in the Ease of Doing Business (EoDB) Index for 2019 has moved upwards to the 63rd position in 2020 from 77th in 2018 as per the Doing Business Report (DBR): India has improved its position in 7 out of 10 indicators.
- Acknowledges India as one of the top 10 improvers, the third time in a row, with an improvement of 67 ranks in three years.
- It is also the highest jump by any large country since 2011.

- FDI equity inflows were US$ 49.98 billion in FY20 as compared to US$ 44.37 billion in FY19: It is US$ 30.0 billion for FY21 (up to September-2020).
- The bulk of FDI equity flow is in the non-manufacturing sector.
- Within the manufacturing sector, industries like automobile, telecommunication, metallurgical, non-conventional energy, chemical (other than fertilizers), food processing, petroleum & natural gas got the bulk of FDI.
- Government has announced a Production-Linked Incentive (PLI) Scheme in the 10 key sectors under the aegis of Aatmanirbhar Bharat for enhancing India's manufacturing capabilities and exports: To be implemented by the concerned ministries with an overall expenditure estimated at Rs. 1.46 lakh crore (US$ 20.01 billion) and with sector specific financial limits.

Services Sector

- Key indicators such as Services Purchasing Managers' Index, rail freight traffic, and port traffic, are all displaying a V-shaped recovery.
- FDI inflows into India's services sector grew robustly by 34% YoY in April-September 2020 to reach US$ 23.6 billion.
- The services sector accounts for over 54% of India's GVA and nearly four-fifths of total FDI inflow into India.
- The sector's share in GVA exceeds 50% in 15 out of 33 States and UTs and is particularly more pronounced (greater than 85%) in Delhi and Chandigarh.
- Services sector accounts for 48% of total exports, outperforming goods exports in the recent years.
- The shipping turnaround time at ports has almost halved from 4.67 days in 2010-11 to 2.62 days in 2019-20.
- The Indian start-up ecosystem has been progressing well amidst the COVID-19 pandemic, being home to 38 unicorns - adding a record number of 12 start-ups to the unicorn list last year.
- India's space sector has grown exponentially in the past six decades: Spent about US$ 1.8 billion on space programmes in 2019-20; Space ecosystem is undergoing several policy reforms to engage private players and attract innovation and investment.

Social Infrastructure, Employment and Human Development

- The combined (Centre and States) social sector expenditure as% of GDP has increased in 2020-21 compared to last year.
- India's rank in HDI 2019 was recorded at 131, out of a total 189 countries: India's GNI per capita (2017 PPP $) has increased from US$ 6,427 in 2018 to US$ 6,681 in 2019; Life expectancy at birth improved from 69.4 years in 2018 to 69.7 years in 2019.
- The access to data network, electronic devices such as computer, laptop, smart phone etc. gained importance due to online learning and remote working in the pandemic.
- Major proportion of workforce engaged as regular wage/salaried in the urban sector in the period of January 2019-March 2020 (quarterly survey of PLFS).
- Government's incentive to boost employment through Aatmanirbhar Bharat Rozgar Yojana and rationalization and simplification of existing labour codes into 4 codes.
- Under PMGKP announced in March 2020, cash transfers of up to Rs. 1000 (US$ 13.70) to existing old aged, widowed, and disabled beneficiaries under the National Social Assistance Programme (NSAP).
- An amount of Rs. 500 (US$ 6.85) each was transferred for three months digitally into bank accounts of the women beneficiaries under PM Jan Dhan Yojana, totalling about Rs. 20.64 crore (US$ 2.83 million).
- Free distribution of gas cylinders to about 8 crore families for three months.
- Limit of collateral free lending increased from Rs. 10 lakh (US$ 13.70 thousand) to Rs. 20 lakh (US$ 27.41 thousand) for 63 lakh women SHGs which would support 6.85 crore households.
- Wages under Mahatma Gandhi NREGA increased by Rs. 20 (US$ 0.27) from Rs. 182 (US$ 2.49) to Rs. 202 (US$ 2.77) w.e.f. April 01, 2020.
- India's fight against COVID-19: Initial measures of lockdown, social distancing, travel advisories, practicing hand wash, wearing masks reduced the spread of the disease.
- Country also acquired self-reliance in essential medicines, hand sanitizers, protective equipment including masks, PPE Kits, ventilators, COVID-19 testing and treatment facilities.
- World's largest COVID-19 vaccination drive commenced on January 16, 2021 using two indigenously manufactured vaccines.

Note: Conversion rate used as on January 29, 2021 is Rs. 1 = US$ 0.014

Facts About Indian Economy

- As of August 27, 2021, foreign exchange reserves in India increased to US$ 633.5 billion.
- As per the depositories data, foreign portfolio investors (FPIs) invested US$ 2.5 billion in India in August 2021.
- In August 2021, India's merchandise exports stood at US$ 33.28 billion (a 45.76% increase YoY).
- India's overall exports between April 2021 and August 2021 were estimated at US$ 256.17 billion (a 44.04% YoY increase). Overall imports in April 2021 and August 2021 were estimated at US$ 273.45 billion (a 64.18% YoY increase).
- India's merchandise exports between April 2021 and August 2021 were estimated at US$ 164.10 billion (a 67.33% YoY increase). Merchandise imports between April 2021 and August 2021 were estimated at US$ 219.63 billion (an 80.89% YoY growth.

- Private equity (PE) and venture capital (VC) investments stood at US$ 10.7 billion in August 2021, driven by rising participation of investors in the e-commerce sector.
- According to the Department of Economic Affairs, India's outward foreign direct investment (OFDI) stood at US$ 1,554.91 million in August 2021 vs. US$ 2,213.48 million in July 2021.
- The gross GST (Goods and Services Tax) revenue collection stood at Rs. 112,020 crore (US$ 15.21 billion) in August 2021.
- Mutual funds asset base stood at Rs. 36.09 trillion (US$ 490.04 billion) in August 2021.
- The combined index of eight core industries stood at 134.0 in July 2021.
- India's Index of Industrial Production (IIP) for July 2021 stood at 131.4 against 122.6 for June 2021.
- Wholesale Price Index (WPI) for all commodities increased to 135.9 in August 2021 from 134.5 in July 2021.
- Consumer Food Price Index (CFPI) – Combined inflation was 3.11 in August 2021 against 3.96 in July 2021.
- Consumer Price Index (CPI) – Combined inflation was 5.30 in August 2021 against 5.59 in July 2021.

Note: Conversion rate used for September 2021 is Rs. 1 = US$ 0.014

Union Budget 2021-22

Presenting the first ever digital Union Budget, Union Minister of Finance and Corporate Affairs Ms. Nirmala Sitharaman stated that India's fight against COVID-19 continues into 2021 and that this moment in history, when the political, economic, and strategic relations in the post-COVID world are changing, is the dawn of a new era – one in which India is well-poised to truly be the land of promise and hope.

The key highlights of the Union Budget 2021-22 are as follows: 6 pillars of the Union Budget 2021-22:

- Health and Wellbeing
- Physical & Financial Capital, and Infrastructure
- Inclusive Development for Aspirational India
- Reinvigorating Human Capital
- Innovation and R&D
- Minimum Government and Maximum Governance

Health and Wellbeing

- Rs. 2,23,846 crore (US$ 30.70 billion) outlay for Health and Wellbeing in BE 2021-22 as against Rs. 94,452 crore (US$ 12.95 billion) in BE 2020-21 – an increase of 137%.
- Focus on strengthening three areas: Preventive, Curative, and Wellbeing

Steps being taken for improving health and wellbeing:

Vaccines

- Rs. 35,000 crore (US$ 4.80 billion) for COVID-19 vaccine in BE 2021-22.
- The Made-in-India Pneumococcal Vaccine to be rolled out across the country, from present 5 states – to avert 50,000 child deaths annually.

Health Systems

Rs. 64,180 crore (US$ 8.80 billion) outlay over 6 years for PM AatmaNirbhar Swasth Bharat Yojana – a new centrally sponsored scheme to be launched, in addition to NHM. Main interventions under PM AatmaNirbhar Swasth Bharat Yojana:

- National Institution for One Health.
- 17,788 rural and 11,024 urban Health and Wellness Centres.
- 4 regional National Institutes for Virology.
- 15 Health Emergency Operation Centres and 2 mobile hospitals.
- Integrated public health labs in all districts and 3382 block public health units in 11 states.
- Critical care hospital blocks in 602 districts and 12 central institutions.
- Strengthening of the National Centre for Disease Control (NCDC), its 5 regional branches and 20 metropolitan health surveillance units.
- Expansion of the Integrated Health Information Portal to all States/UTs to connect all public health labs.
- 17 new Public Health Units and strengthening of 33 existing Public Health Units.
- Regional Research Platform for WHO South-East Asia Region.
- 9 Bio-Safety Level III laboratories.

Nutrition:

Mission Poshan 2.0 to be launched:

- To strengthen nutritional content, delivery, outreach, and outcome.
- Merging the Supplementary Nutrition Programme and the Poshan Abhiyan.
- Intensified strategy to be adopted to improve nutritional outcomes across 112 Aspirational Districts.

Universal Coverage of Water Supply:

Rs. 2,87,000 crore (US$ 39.36 billion) over 5 years for Jal Jeevan Mission (Urban) - to be launched with an aim to provide:

- 2.86 crore household tap connections.
- Universal water supply in all 4,378 Urban Local Bodies.
- Liquid waste management in 500 AMRUT cities.

Scrapping Policy

Voluntary vehicle scrapping policy to phase out old and unfit vehicles. Fitness tests in automated fitness centres:

- After 20 years in case of personal vehicles.
- After 15 years in case of commercial vehicles.

Physical and Financial Capital and Infrastructure

Production Linked Incentive scheme (PLI)

Rs. 1.97 lakh crore (US$ 27.02 billion) in next 5 years for PLI schemes in 13 Sectors.

- To create and nurture manufacturing global champions for an AatmaNirbhar Bharat.
- To help manufacturing companies become an integral part of global supply chains, possess core competence and cutting-edge technology.
- To bring scale and size in key sectors.
- To provide jobs to the youth.

Textiles

- Mega Investment Textiles Parks (MITRA) scheme, in addition to PLI: 7 Textile Parks to be established over 3 years.
- Textile industry to become globally competitive, attract large investments and boost employment generation & exports.

Infrastructure

- National Infrastructure Pipeline (NIP) expanded to 7,400 projects: Around 217 projects worth Rs. 1.10 lakh crore (US$ 15.09 billion) completed.
- Measures in three thrust areas to increase funding for NIP: Creation of institutional structures.
- Big thrust on monetizing assets.
- Enhancing the share of capital expenditure.
- Creation of institutional structures: Infrastructure Financing.
- Rs. 20,000 crore (US$ 2.74 billion) to set up and capitalise a Development Financial Institution (DFI) – to act as a provider, enabler and catalyst for infrastructure financing.
- Rs. 5 lakh crore (US$ 68.57 billion) lending portfolio to be created under the proposed DFI in 3 years.
- Debt Financing by Foreign Portfolio Investors to be enabled by amending InvITs' and REITs' legislations.
- Big thrust on monetizing assets.
- National Monetization Pipeline to be launched.
- Important asset monetization measures:
- 5 operational toll roads worth Rs. 5,000 crore (US$ 685.72 million) being transferred to the NHAIInvIT.
- Transmission assets worth Rs. 7,000 crore (US$ 960.00 million) to be transferred to the PGCILInvIT.
- Dedicated Freight Corridor assets to be monetized by Railways, for operations and maintenance, after commissioning.
- Next lot of Airports to be monetized for operations and management concession.

Other core infrastructure assets to be rolled out under the Asset Monetization Programme:

- Oil and Gas Pipelines of GAIL, IOCL and HPCL.
- AAI Airports in Tier II and III cities.
- Other Railway Infrastructure Assets.
- Warehousing Assets of CPSEs such as Central Warehousing Corporation and NAFED.
- Sports Stadiums.

Sharp Increase in Capital Budget.

- Rs. 5.54 lakh crore (US$ 75.98 billion) capital expenditure in BE 2021-22 – sharp increase of 34.5% over Rs. 4.12 lakh crore (US$ 56.50 billion) allocated in BE 2020-21:
- Over Rs. 2 lakh crore (US$ 27.43 billion) to States and Autonomous Bodies for their Capital Expenditure.
- Over Rs. 44,000 crore (US$ 6.03 billion) for the Department of Economic Affairs to provide for projects/programmes/departments exhibiting good progress on Capital Expenditure.

Roads and Highways Infrastructure

Rs. 1,18,101 crore (US$ 16.20 billion), highest ever outlay, for Ministry of Road Transport and Highways – of which Rs. 1,08,230 crore (US$ 14.84 billion) is for capital. Under the Rs. 5.35 lakh crore (US$ 73.37 billion) Bharatmala Pariyojana, more than 13,000 km length of roads worth Rs. 3.3 lakh crore (US$ 45.26 billion) awarded for construction:

- 3,800 km have already been constructed.
- Another 8,500 km to be awarded for construction by March 2022.
- Additional 11,000 km of national highway corridors to be completed by March 2022.

Economic corridors being planned:

- Rs. 1.03 lakh crore (US$ 14.13 billion) outlay for 3,500 km of NHs in Tamil Nadu
- Rs. 65,000 crore (US$ 8.91 billion) investment for 1,100 km of NHs in Kerala.
- Rs. 25,000 crore (US$ 3.43 billion) for 675 km of NHs in West Bengal.
- Over Rs. 34,000 crore (US$ 4.66 billion) to be allocated for 1300 km of NHs to be undertaken in next 3 years in Assam, in addition to Rs. 19,000 crore (US$ 2.61 billion) works of NHs currently in progress in the State.

Advanced Traffic management system in all new 4 and 6-lane highways:

- Speed radars.
- Variable message signboards.
- GPS enabled recovery vans will be installed.

Railway Infrastructure

- Rs. 1,10,055 crore (US$ 15.09 billion) for Railways of which Rs. 1,07,100 crore (US$ 14.69 billion) is for capital expenditure.
- National Rail Plan for India (2030): to create a 'future ready' Railway system by 2030
- 100% electrification of Broad-Gauge routes to be completed by December 2023.
- Broad Gauge Route Kilometres (RKM) electrification to reach 46,000 RKM, i.e. 72% by end of 2021.
- Western Dedicated Freight Corridor (DFC) and Eastern DFC to be commissioned by June 2022, to bring down the logistic costs – enabling Make in India strategy.
- Additional initiatives proposed: The Sonnagar-Gomoh Section (263.7 km) of Eastern DFC to be taken up in PPP mode in 2021-22.

Future dedicated freight corridor projects –

- East Coast corridor from Kharagpur to Vijayawada.
- East-West Corridor from Bhusaval to Kharagpur to Dankuni.
- North-South corridor from Itarsi to Vijayawada.

Measures for passenger convenience and safety:

- Aesthetically designed Vista Dome LHB coach on tourist routes for better travel.
- High density network and highly utilized network routes to have an indigenously developed automatic train protection system, eliminating train collision due to human error.

Urban Infrastructure

Raising the share of public transport in urban areas by expansion of metro rail network and augmentation of city bus service. Rs. 18,000 crore (US$ 2.47 billion) for a new scheme, to augment public bus transport:

- Innovative PPP models to run more than 20,000 buses.
- To boost automobile sector, provide fillip to economic growth, create employment opportunities for our youth.
- A total of 702 km of conventional metro is operational and another 1,016 km of metro and RRTS is under construction in 27 cities. 'MetroLite' and 'MetroNeo' technologies to provide metro rail systems at much lesser cost with similar experience in Tier-2 cities and peripheral areas of Tier-1 cities.

Power Infrastructure

- 139 Giga Watts of installed capacity and 1.41 lakh circuit km of transmission lines added, and additional 2.8 crore households connected in past 6 years.
- Consumers to have alternatives to choose the Distribution Company for enhancing competitiveness.
- Rs. 3,05,984 crore over 5 years for a revamped, reforms-based, and result-linked new power distribution sector scheme.
- A comprehensive National Hydrogen Energy Mission 2021-22 to be launched.

Ports, Shipping, Waterways

- Rs. 2,000 crore (US$ 274.29 million) worth 7 projects to be offered in PPP-mode in FY21-22 for operation of major ports.
- Indian shipping companies to get Rs. 1624 crore (US$ 222.72 million) worth subsidy support over 5 years in global tenders of Ministries and CPSEs.
- To double the recycling capacity of around 4.5 Million Light Displacement Tonne (LDT) by 2024; to generate an additional 1.5 lakh jobs.

Petroleum & Natural Gas

- Extension of Ujjwala Scheme to cover 1 crore more beneficiaries.
- To add 100 more districts to the City Gas Distribution network in next 3 years.
- A new gas pipeline project in J&K.

Financial Capital

- A single Securities Markets Code to be evolved.
- Support for development of a world class Fin-Tech hub at the GIFT-IFSC.
- A new permanent institutional framework to help in development of Bond market by purchasing investment grade debt securities both in stressed and normal times.
- Setting up a system of Regulated Gold Exchanges: SEBI to be notified as a regulator and Warehousing Development and Regulatory Authority to be strengthened.
- Capital infusion of Rs. 1,000 crore (US$ 137.14 million) to Solar Energy Corporation of India and Rs. 1,500 crore (US$ 205.71 million) to Indian Renewable Energy Development Agency.

Increasing FDI in Insurance Sector

- To increase the permissible FDI limit from 49% to 74% and allow foreign ownership and control with safeguards.

Recapitalization of PSBs

- Rs. 20,000 crore (US$ 2.74 billion) in 2021-22 to further consolidate the financial capacity of PSBs.

Inclusive Development for Aspirational India

Agriculture

- Ensured MSP at minimum 1.5 times the cost of production across all commodities.
- SWAMITVA Scheme to be extended to all States/UTs, 1.80 lakh property-owners in 1,241 villages have already been provided cards.
- Agricultural credit target enhanced to Rs. 16.5 lakh crore (US$ 226.29 billion) in FY22 - animal husbandry, dairy, and fisheries to be the focus areas.
- Rural Infrastructure Development Fund to be enhanced to Rs. 40,000 crore (US$ 5.49 billion) from Rs. 30,000 crore (US$ 4.11 billion).
- To double the Micro Irrigation Fund to Rs. 10,000 crore (US$ 1.37 billion).
- Operation Green Scheme' to be extended to 22 perishable products, to boost value addition in agriculture and allied products.
- Around 1.68 crore farmers registered and Rs. 1.14 lakh crore (US$ 15.63 billion) of trade value carried out through e-NAMs; 1,000 more mandis to be integrated with e-NAM to bring transparency and competitiveness.

Fisheries

- Investments to develop modern fishing harbours and fish landing centres – both marine and inland.
- 5 major fishing harbours – Kochi, Chennai, Visakhapatnam, Paradip, and Petuaghat to be developed as hubs of economic activity.
- Multipurpose Seaweed Park in Tamil Nadu to promote seaweed cultivation.

Migrant Workers and Labourers

- One Nation One Ration Card scheme for beneficiaries to claim rations anywhere in the country - migrant workers to benefit the most. Scheme implementation so far covered 86% of beneficiaries across 32 States and Uts, Remaining 4 states to be integrated in next few months.
- Portal to collect information on unorganized labour force, migrant workers especially, to help formulate schemes for them.
- Implementation of 4 labour codes underway.
- Social security benefits for gig and platform workers too.
- Minimum wages and coverage under the Employees State Insurance Corporation applicable for all categories of workers.
- Women workers allowed in all categories, including nightshifts with adequate protection.
- Compliance burden on employers reduced with single registration and licensing, and online returns.

Financial Inclusion

Under Stand-Up India Scheme for SCs, STs and women,

- Margin money requirement reduced to 15%.
- To also include loans for allied agricultural activities.
- Rs. 15,700 crore budget allocation to MSME Sector, more than double of this year's BE.

Reinvigorating Human Capital

School Education

- 15,000 schools to be strengthened by implementing all NEP components. Shall act as exemplar schools in their regions for mentoring others.
- 100 new Sainik Schools to be set up in partnership with NGOs/private schools/states.

Higher Education

Creation of formal umbrella structure to cover all Govt. colleges, universities, research institutions in a city for greater synergy.

- Glue grant to implement the same across 9 cities.
- Central University to come up in Leh for accessibility of higher education in Ladakh.

Skilling

Rs. 3000 crore for realignment of existing National Apprenticeship Training Scheme (NATS) towards post-education apprenticeship, training of graduates and diploma holders in Engineering. Initiatives for partnership with other countries in skilling to be taken forward, like partnership:

- With UAE to benchmark skill qualifications, assessment, certification, and deployment of certified workforce.
- With Japan for a collaborative Training Inter Training Programme (TITP) to transfer of skills, technique, and knowledge.

Innovation and R&D

National Language Translation Mission (NTLM) to make governance-and-policy related knowledge available in major Indian languages.

- PSLV-CS51 to be launched by New Space India Limited (NSIL) carrying Brazil's Amazonia Satellite and some Indian satellites.
- As part of the Gaganyaan mission activities:
- 4 Indian astronauts being trained on Generic Space Flight aspects, in Russia
- First unmanned launch is slated for December 2021.
- Rs. 4,000 crore over five years for Deep Ocean Mission survey exploration and conservation of deep-sea biodiversity.

Minimum Government, Maximum Governance

- Rs. 3,768 crore allocated for first digital census in the history of India.
- Rs. 300 crore grant to the Government of Goa for the diamond jubilee celebrations of the state's liberation from Portuguese.
- Rs. 1,000 crore for the welfare of Tea workers especially women and their children in Assam and West Bengal through a special scheme.

Fiscal Position

- RE for Expenditure is Rs. 34.50 lakh crore (US$ 473.14 billion) as against original BE expenditure of Rs. 30.42 lakh crore (US$ 417.19 billion).
- Quality of expenditure has been maintained as Capital Expenditure estimated as per RE is Rs. 4.39 lakh crore (US$ 60.21 billion) in 2020-2021 as against Rs. 4.12 lakh crore (US$ 56.50 billion) in BE 2020-21. - Estimates of Rs. 34.83 lakh crore (US$ 477.67 billion) BE for expenditure in 2021-2022 including Rs. 5.5 lakh crore (US$ 75.43 billion) as capital expenditure, an increase of 34.5% to give required push to economy.

Direct Taxes

Achievements

- Corporate tax rate slashed to make it among the lowest in the world.
- Burden of taxation on small taxpayers eased by increasing rebates.
- Return filers almost doubled to 6.48 crore in 2020 from 3.31 crore in 2014.
- Faceless Assessment and Faceless Appeal introduced.

Relief to Senior Citizens

Exemption from filing tax returns for senior citizens over 75 years of age and having only pension and interest income; tax to be deducted by paying bank.

Reducing Disputes, Simplifying Settlement

- Time limit for re-opening cases reduced to 3 years from 6 years.
- National Faceless Income Tax Appellate Tribunal Centre to be established.

Relaxation to NRIs

Rules to be notified for removing hardships faced by NRIs regarding their foreign retirement accounts.

Incentivising Digital Economy

Limit of turnover for tax audit increased to Rs. 10 crore (US$ 1.37 million) from Rs. 5 crore (US$ 685.72 thousand) for entities carrying out 95% transactions digitally.

Relief for Dividend

- Dividend payment to REIT/ InvIT exempt from TDS.
- Advance tax liability on dividend income only after declaration/ payment of dividend.
- Deduction of tax on dividend income at lower treaty rate for Foreign Portfolio Investors.

Attracting Foreign Investment for Infrastructure

- Infrastructure Debt Funds made eligible to raise funds by issuing Zero Coupon Bonds.
- Relaxation of some conditions relating to prohibition on private funding, restriction on commercial activities, and direct investment.

Supporting 'Housing for All'

- Additional deduction of interest, up to Rs. 1.5 lakh (US$ 2.06 thousand), for loan taken to buy an affordable house extended for loans taken till March 2022.
- Tax holiday for Affordable Housing projects extended till March 2022.
- Tax exemption allowed for notified Affordable Rental Housing Projects.

Tax incentives to IFSC in GIFT City

- Tax holiday for capital gains from incomes of aircraft leasing companies.
- Tax exemptions for aircraft lease rentals paid to foreign lessors.
- Tax incentive for relocating foreign funds in the IFSC.
- Tax exemption to investment division of foreign banks located in IFSC.

Ease of Filing Taxes

Details of capital gains from listed securities, dividend income, interest from banks, etc. to be pre-filled in returns.

Relief to Small Trusts

Exemption limit of annual receipt revised from Rs. 1 crore (US$ 137.14 thousand) to Rs. 5 crore (US$ 685.72 thousand) for small charitable trusts running schools and hospitals.

Electronic and Mobile Phone Industry

- Some exemptions on parts of chargers and sub-parts of mobiles withdrawn
- Duty on some parts of mobiles revised to 2.5% from 'nil' rate.

Iron and Steel

- Customs duty reduced uniformly to 7.5% on semis, flat, and long products of non-alloy, alloy, and stainless steels.
- Duty on steel scrap exempted up to March 31, 2022.
- Anti-Dumping Duty (ADD) and Counter-Veiling Duty (CVD) revoked on certain steel products.
- Duty on copper scrap reduced from 5% to 2.5%.

Textiles

- Basic Customs Duty (BCD) on caprolactam, nylon chips and nylon fiber & yarn reduced to 5%.

Chemicals

- Calibrated customs duty rates on chemicals to encourage domestic value addition and to remove inversions.
- Duty on Naptha reduced to 2.5%.

Renewable Energy

- Phased manufacturing plan for solar cells and solar panels to be notified.
- Duty on solar invertors raised from 5% to 20%, and on solar lanterns from 5% to 15% to encourage domestic production.

Capital Equipment

- Tunnel boring machine to now attract a customs duty of 7.5%; and its parts a duty of 2.5%.
- Duty on certain auto parts increased to general rate of 15%.

MSME Products

- Duty on steel screws and plastic builder wares increased to 15%.
- Prawn feed to attract customs duty of 15% from earlier rate of 5%.
- Exemption on import of duty-free items rationalized to incentivize exporters of garments, leather, and handicraft items.
- Exemption on imports of certain kind of leathers withdrawn.
- Customs duty on finished synthetic gemstones raised to encourage domestic processing.

Agriculture Products

- Customs duty on cotton increased from nil to 10% and on raw silk and silk yarn from 10% to 15%.
- Withdrawal of end-use based concession on denatured ethyl alcohol.
- Agriculture Infrastructure and Development Cess (AIDC) on a small number of items.

Rationalization of Procedures and Easing of Compliance

- Turant Customs initiative, a Faceless, Paperless, and Contactless Customs measures.
- New procedure for administration of Rules of Origin.

Achievements and Milestones during the COVID-19 pandemic

Pradhan Mantri Garib Kalyan Yojana (PMGKY):

- Valued at Rs. 2.76 lakh crore (US$ 37.85 billion).
- Free food grain to 80 crore people.
- Free cooking gas for 8 crore families.
- Direct cash to over 40 crore farmers, women, elderly, the poor and the needy.

AatmaNirbhar Bharat package (ANB 1.0):

- Estimated at Rs. 23 lakh crore (US$ 315.43 billion) – more than 10% of GDP.
- PMGKY, three ANB packages (ANB 1.0, 2.0, and 3.0), and announcements made later were like 5 minibudgets in themselves. Rs. 27.1 lakh crore worth of financial impact of all three ANB packages including RBI's measures – amounting to more than 13% of GDP.

Structural reforms:

- One Nation One Ration Card.
- Agriculture and Labour Reforms.
- Redefinition of MSMEs.
- Commercialisation of the Mineral Sector.
- Privatisation of Public Sector Undertakings.
- Production Linked Incentive Schemes.

Status of India's fight against COVID-19:

- 2 Made-in-India vaccines – medically safeguarding citizens of India and those of 100-plus countries against COVID-19.
- 2 or more new vaccines expected soon.
- Lowest death rate per million and the lowest active cases.

Note: Conversion rate used as on February 1, 2021 is Rs. 1 = US$ 0.014

Government Schemes

Various opertational schemes of the Government of India are listed below:

- Atmanirbhar Bharat Abhiyaan
- Atal Pension Yojana
- Ayushman Bharat
- Beti Bachao Beti Padhao
- Bhartiya Janaushadhi Pariyojana
- Digital India
- Fasal Bima Yojana
- Garib Kalyan Yojana
- Gold Monetization Scheme
- Jan Dhan Yojana
- Jeevan Jyoti Bima Yojana
- Kaushal Vikas Yojana
- Kisan Vikas Patra
- Krishi Sinchayee Yojana
- Pradhan Mantri Awaas Yojana
- Matsya Sampada Yojana
- Mission Poshan
- Mission Shakti
- Mudra Yojana
- National Mission For Clean Ganga
- National Water MissionSkill India
- Smart Cities Mission
- Stand Up India
- Swachh Bharat Mission
- Ujala Yojana
- Ujjwala Yojana
- Ujwal Discom Assurance Yojana

Make in India

Make in India is a major national programme of the Government of India designed to facilitate investment, foster innovation, enhance skill development, protect intellectual property and build best in class manufacturing infrastructure in the country. The primary objective of this initiative is to attract investments from across the globe and strengthen India's manufacturing sector. It is being led by the Department for Promotion of Industry and Internal Trade (DPIIT), Ministry of Commerce and Industry, Government of India. The Make in India programme is very important for the economic growth of India as it aims at utilising the existing Indian talent base, creating additional employment opportunities and empowering secondary and tertiary sector. The programme also aims at improving India's rank on the Ease of Doing Business index by eliminating the unnecessary laws and regulations, making bureaucratic processes easier, making the government more transparent, responsive and accountable.

"I want to tell the people of the whole world: Come, make in India. Come and manufacture in India. Go and sell in any country of the world, but manufacture here. We have skill, talent, discipline and the desire to do something. We want to give the world an opportunity that come make in India," Prime Minister of India, Mr Narendra Modi said while introducing the programme in his maiden Independence Day speech from the ramparts of the Red Fort on August 15, 2014. The initiative was formally introduced on September 25, 2014 by Mr Modi at Vigyan Bhawan, New Delhi, in the presence of business giants from India.

The focus of Make in India programme is on 25 sectors. These include: automobiles, automobile components, aviation, biotechnology, chemicals, construction, defence manufacturing electrical machinery, electronic systems, food processing, IT & BPM, leather, media and entertainment, mining, oil and gas, pharmaceuticals, ports and shipping, railways, renewable energy, roads and highways, space, textile and garments, thermal power, tourism and hospitality and wellness.

The dedicated website for this initiative (www.makeinindia.com) not only showcases the 25 sectors but also puts focus on opportunities, policies and Ease of Doing Business. The Investor Desk is an integral part of this website, which aims at providing all information/data analysis to investors across sectors.

Foreign Direct Investment (FDI)

Introduction

Apart from being a critical driver of economic growth, Foreign Direct Investment (FDI) has been a major non-debt financial resource for the economic development of India. Foreign companies invest in India to take advantage of relatively lower wages, special investment privileges like tax exemptions, etc. For a country where foreign investment is being made, it also means achieving technical know-how and generating employment.

The Indian Government's favourable policy regime and robust business environment has ensured that foreign capital keeps flowing into the country. The Government has taken many initiatives in recent years such as relaxing FDI norms across sectors such as defence, PSU oil refineries, telecom, power exchanges, and stock exchanges, among others.

Market size

- According to the Department for Promotion of Industry and Internal Trade (DPIIT), FDI equity inflow in India stood at US$ 547.2 billion between April 2000 and June 2021, indicating that the government's efforts to improve ease of doing business and relaxing FDI norms have yield results.
- FDI equity inflow in India stood at US$ 17.56 billion between April 2021 and June 2021. Data between April 2021 and June 2021 indicates that the automobile sector attracted the highest FDI equity inflow of US$ 4.66 billion, followed by computer software & hardware sector (US$ 3.06 billion), services sector (US$ 1.89 billion) and metallurgical industries (US$ 1.26 billion).
- Between April 2021 and June 2021, India recorded the highest FDI equity inflow from Singapore (US$ 3.31 billion), followed by Mauritius (US$ 3.29 billion), the US (US$ 1.95 billion), Cayman Islands (US$ 1.32 billion), the Netherlands (US$ 1.09 billion), Japan (US$ 539 million) and the UK (US$ 345 million).
- In the same period, Karnataka registered the highest FDI equity inflow of US$ 8.45 billion, followed by Maharashtra (US$ 4.09 billion), Delhi (US$ 1.95 billion) and Gujarat (US$ 765 million).

Investments/Developments

Some of the significant FDI announcements made recently are as follows:

- In August 2021, Copenhagen Infrastructure Partners (CIP) announced to invest US$ 100 million in Amp Energy India Pvt. Ltd. to expand in the renewable energy market in India.
- In July 2021, FedEx Express announced an investment of US$ 100 million in Delhivery, an Indian logistics start-up, to expand in the country.
- In July 2021, Ascendas India Trust, Singapore-based developer of IT and logistics parks, announced to invest an estimated Rs. 1,200 crore (US$ 162.78 million) to build the first phase of its first data centre project in the country.
- In July 2021, Swiggy raised funds worth US$ 1.25 billion from foreign investors including SoftBank's Vision Fund 2 and Prosus (a tech investor), which took the entire company's valuation to US$ 5.5 billion.
- In June 2021, Urban Company, a home services marketplace, announced that it has raised ~Rs. 1,857 crore (US$ 255 million) in a fund raiser round led by Wellington Management, Prosus Ventures and Dragoneer.
- In April 2021, Amazon India launched the US$ 250 million 'Amazon Smbhav Venture Fund' for Indian start-ups and entrepreneurs to boost technology innovations in the areas of digitisation, agriculture and healthcare.
- In November 2020, Rs. 2,480 crore (US$ 337.53 million) foreign direct investment (FDI) in ATC Telecom Infra Pvt Ltd. was approved by the Union Cabinet.
- In November 2020, Amazon Web Services (AWS) announced to invest US$ 2.77 billion (Rs. 20,761 crore) in Telangana to set up multiple data centres; this is the largest FDI in the history of the state.
- Since April 2020, the government has received over 120 foreign direct investment (FDI) proposals worth ~Rs. 12,000 crore (US$ 1.63 billion) from China. Between April 2000 and September 2020, India received US$ 2.43 billion FDI from China.
- According to the Department of Economic Affairs, India's outward foreign direct investment (OFDI) stood at US$ 1,554.91 million in August 2021 vs. US$ 2,213.48 million in July 2021.
- In May 2021, Ernst & Young (EY) ranked India as the most attractive solar markets for PV investments and deployments.

Government Initiatives

- In September 2021, India and the UK agreed for an investment boost to strengthen bilateral ties for an 'Enhanced Trade Partnership'.
- In June 2021, the Finance Ministers of G-7 countries including the US, the UK, Japan, Italy, Germany, France and Canada attained a historic contract on taxing multinational firms; under this, the minimum global tax rate would be at least 15%. The move is expected to further boost foreign direct investments in the country.
- In September 2021, the Union Cabinet announced to allow 100% foreign direct investment (FDI) via the automatic route, from the previous 49% in the telecom sector in India, to boost the sector.
- In August 2021, the government amended the Foreign Exchange Management (non-debt instruments) Rules, 2019, to allow the 74% increase in foreign direct investment limit in the insurance sector.
- In May 2021, the Finance Ministry notified the final rules for foreign investment limit (74%) in the insurance sector. This is expected to benefit 23 private life insurers, 21 private non-life insurers and seven specialised private health insurance firms.
- In March 2021, Mr. Shripad Naik, the Minister of State for Defence, stated that a total of 44 Indian companies, including public sector units, have received approvals related to FDI for joint production of defence items with foreign organisations.
- In December 2020, the government of Uttar Pradesh agreed to provide Samsung Display Noida Private Limited with special incentives to set up a mobile and IT display product manufacturing unit. Under the Central Government's scheme for promotion of manufacturing electronic components and semiconductors (SPECS), Samsung will also receive a financial incentive of Rs. 460 crore (US$ 62.61 million). This project will develop a global export hub in Uttar Pradesh and will help the state attract more foreign direct investments (FDI).
- In December 2020, changes in the guidelines for the provision of Direct-to-Home (DTH) services have been approved by the Union Cabinet, enabling 100% FDI in the DTH broadcasting services market.

Road ahead

- India is expected to attract foreign direct investments (FDI) of US$ 120-160 billion per year by 2025, according to CII and EY report. Over the past 10 years, the country witnessed a 6.8% rise in GDP with FDI increasing to GDP at 1.8%.
- In terms of attractiveness, investors ranked India #3; ~80% investors have plans to invest in India in the next 2-3 years, while ~25% reported investments worth >US$ 500 million, the Economic Times reported.
- Further, as per a Deloitte report published in September 2021, India remains an attractive market for international investors both in terms of short-term and long-term prospects.
- India ranked 43rd on the Institute for Management Development (IMD)'s annual World Competitiveness Index 2021. According to the IMD, India's developments in government efficiency are primarily due to relatively stable public finances (despite COVID-19-induced challenges) and optimistic sentiments among Indian business stakeholders with respect to the funding and subsidies offered by the government to private firms.

Note: Conversion rate used for September 2021 is Rs. 1 = US$ 0.014

References: Media Reports, Press Releases, Press Information Bureau, Press Trust of India, RBI, Department for Promotion of Industry and Internal Trade (DPIIT)

Latest developments

The Indian economy registered a V-shaped recovery as indicated by the provisional gross domestic product (GDP) estimates. As per the estimates, in the first quarter of FY22, India's output registered a 20.1% YoY growth, recovering >90% of the pre-pandemic output in the first quarter of FY20. India's real GVA also registered an 18.8% YoY growth in the first quarter of FY22, posting a recovery of >92% of its corresponding pre-pandemic level (in the first quarter of FY20). Also, in FY21, India registered a current account surplus at 0.9% of the GDP. The economic recovery is driven by the government's sustained efforts to accelerate vaccination coverage among citizens. This also provided a positive outlook to further revive industrial activities. As of September 8, 2021, vaccination coverage stood at >60% of the adult population.

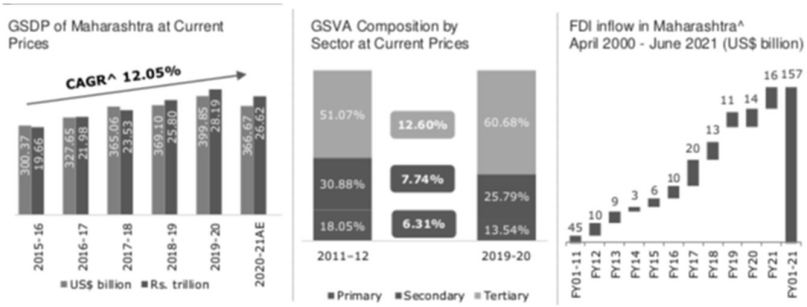
- The Indian government's policy push to accelerate growth via infrastructure spending and capex has improved capital formation in the economy and therefore, boosted the investment to GDP ratio to ~32% in the fourth quarter of FY21.
- In August 2021, the following key frequency indicators highlighted improved performances:
- As per the 'Fourth Advance Estimate' of principal crops, food grain production in India is estimated at 308.65 million tonnes in FY21, an increase of 11.14 million tonnes as compared with FY20.
- In the ongoing Kharif Marketing Season (KMS), the procurement operations with MSP value of Rs. 164,951.77 crore (US$ 22.40 billion) have benefitted ~129.03 lakh farmers.
- In August 2021, monthly sales of fertilisers stood at 69.4 LMT, closely equivalent to previous year levels.
- In August 2021, the Manufacturing Purchasing Managers' Index (PMI) in India stood at 52.3.
- PMI services recorded a significant rebound in August 2021 at 56.7, an 18-months high to reach expansionary zone after three months. The substantial recovery over July 2021 is attributed to the rapid coverage of vaccination in India.
- Power consumption increased by 17.1% YoY in August 2021, indicating resumption of industrial and commercial activities, backed by gradual easing of lockdown restrictions with gradual ebbing of the second wave.
- In June 2021, the overall IIP (Index of Industrial Production) registered a 13.6% growth, driven by a solid and favourable base effect.

- In July 2021, eight sectors output index increased by 9.4% YoY, indicating resumption of economic activities.
- At key ports, port traffic stood at 55.04 million tonnes in July 2021, increasing by 7% YoY.
- In August 2021, rail freight loading stood at 110.55 MT, registering an increase of 16.9% YoY.
- In August 2021, the total e-way bills generated stood at 6.6 crore, an increase of 33% YoY. The generated e-way bills were worth Rs. 19.04 lakh crore (US$ 258.53 billion) in August 2021, a growth of 37.4% YoY.
- In August 2021, UPI transactions were valued at Rs. 6.39 lakh crore (US$ 86.77 billion), as compared with Rs. 6.06 lakh crore (US$ 82.28 billion) in July 2021. In terms of volume, UPI transactions stood at 355.5 crore in August 2021, as compared with 324 crore in July 2021.
- In August 2021, the Indian basket of crude oil reached US$ 70.2 a barrel, compared with the average crude oil price of US$ 73.5 a barrel in July 2021, due to demand build-up.
- In August 2021, merchandise exports increased to US$ 33.1 billion (at 45.2% YoY growth), compared with US$ 22.8 billion in August 2020, driven by strong performance from key sectors such as non-petroleum products and non-gems and jewellery products.
- In July 2021, the net assets under management (AUM) of mutual funds reached Rs. 35.32 lakh crore (US$ 479.59 billion), as compared with Rs. 33.67 lakh crore (US$ 457.18 billion) in June 2021.
- In August 2021, there was surplus liquidity in the system, with an average daily net absorption under the LAF (liquidity adjustment facility) at Rs. 8.5 lakh crore (US$ 115.42 billion), as against Rs. 6.8 lakh crore (US$ 92.33 billion) in July 2021.
- As of August 27, 2021, reserve money increased by 15.21% YoY, driven by rise in bankers' deposits with the RBI.
- As of August 27, 2021, currency in circulation (CiC) registered an increase of 9.82% YoY.
- In August 2021, Foreign Portfolio Investment (FPI) inflows in the country stood at US$ 2.5 billion.
- Rupee strengthened to reach Rs. 73.01/US$ 1, as of August 31, 2021, and registered the highest growth in two-and-a-half months.
- In the first quarter of FY22, gross foreign direct investment (FDI) inflows in India stood at US$ 22.5 billion, as compared with US$ 11.8 billion in the first quarter of FY21.
- As of August 27, 2021, foreign exchange reserves in India reached US$ 633.5 billion mark.
- In the fortnight ending August 13, 2021, the overall non-food credit growth increased to 6.61% YoY, as compared with 5.48% growth in the same period last year.
- In the fortnight ending August 13, 2021, the overall bank credit growth increased to 6.55% YoY, as compared with 5.52% growth in the same period last year.
- Between April 2021 and July 2021, the central government finances registered improved performances. In the review period, the corporation tax recorded 171.5% YoY growth and the personal income tax exhibited 76.7% YoY growth. Between April 2021 and July 2021, custom revenue collection registered 144% YoY growth, and the GST collection to the Centre increased by 60% YoY, primarily due to recovery of economic activities. The net tax revenue stood at Rs. 5.29 lakh crore (US$ 71.83 billion), registering a 2.5X growth as compared with the same period last year. In the first quarter of FY22, the non-tax revenue registered a 468.6% growth over the same period last year, mainly due to the RBI's surplus transfer of funds worth Rs. 0.99 lakh crore (US$ 13.44 billion) to the government.
- A broad-based recovery in key macroeconomic indicators in July 2021 and August 2021 provide optimistic prospects for India's sustained economic recovery. For the next three quarters of FY22, India Is likely to rebound even faster due to proactive efforts of the Indian government and RBI to boost the economy. Accelerated vaccination coverage across the country and revived industrial activities provide confidence to investors for a sustained economic growth in the country.

Note: Conversion rate used for September 2021 is Rs. 1 = US$ 0.014

Maharashtra State

- Maharashtra is situated on the west coast of India. The state shares borders with Gujarat, Madhya Pradesh, Chhattisgarh, Andhra Pradesh, Karnataka, Goa and the Union Territory of Dadra and Nagar Haveli.
- At current prices, Maharashtra's gross state domestic product stood at Rs. 26.62 trillion (US$ 366.67 billion) in 2020-21AE. GSDP of the state increased at a CAGR (in Rs.) of 6.42% from 2015-16 to 2020-21AE.
- Mumbai, the state's capital, is the commercial capital of India and has evolved into a global financial hub. The city is home to several global banking and financial services providers. Pune, another major city in the state, has emerged as the educational hub. Maharashtra has emerged as a key hub for IT & ITeS, electronics, and captive business outsourcing industries.
- The state has a well-developed social, physical, and industrial infrastructure. Apart from 16 airports, the state has two major and 48 minor ports. It also has a well-developed power supply grid. Maharashtra's infrastructure sector has grown significantly over the last decade, with a substantial rise in the number of industrial clusters and public private partnership (PPP) projects.
- According to the Department for Promotion of Industry and Internal Trade (DPIIT), between October 2019 and March 2021, FDI inflow in Maharashtra stood at US$ 23,432.35 million, accounting for ~28% of the total FDI inflow in India. During Magnetic Maharashtra 2.0 in June 2020, the state attracted investment proposals of` Rs. 1.13 lakh crore (US$ 15.23 billion) with expected employment >2.50 lakh.
- Total exports from the state stood at US$ 58.41 billion in FY21. Maharashtra exported key items such as pearls, precious and semi-precious stones, drug formulations and biologicals, gold and other precious metal jewellery, motor vehicles & cars and iron & steel.



Note: - ^-CAGR in Rs., AE- Advance Estimate, GSDP - Gross State Domestic Product, GSVA - Gross State Value Added, FDI- Foreign Direct Investment , *- Includes Maharashtra, Dadra & Nagar Haveli and Daman & Diu
Source: Directorate of Economics and Statistics of State, Department for Promotion of Industry and Internal Trade (DPIIT)

Key sectors

- Aggregate deposits and credit of scheduled commercial banks in Maharashtra stood at US$ 370 billion and US$ 394 billion, respectively, in 2019-20.
- Maharashtra Industrial Development Corporation (MIDC), CIDCO and Software Technology Park of India developed 37 public IT parks, which are functioning in the state with an investment of ~Rs. 18,000 crore (US$ 2.5 billion).
- MIDC approved 546 private IT parks with proposed investment of Rs. 92,484 crore. Of this, 199 parks are already operational with an overall investment of Rs. 29,729 crore (US$ 4.1 billion) and employ ~7.75 lakh people (until November 2020).
- In 2019-20, the state produced 6.64 million bales of cotton. In 2019-20, the state also produced 409 MT of raw silk.
- As of April 2021, the state had a total installed power-generation capacity of 44,176.12 MW, of which the private sector was the biggest contributor with a capacity of 22,571.24 MW, followed by 13,660.97 MW from state utilities and 7,943.91 MW from central utilities.
- In December 2020, Bhabha Atomic Research Centre (BARC), in Mumbai, developed the indigenous 'Ruthenium 106 Plaque', a therapy for eye cancer, to treat ocular tumour.
- In October 2020, Asian Development Bank (ADB) and Government of India signed a US$ 177 million loan to upgrade 450 km of state highways and major district roads in the state.
- In December 2020, Union Minister for Skill Development and Entrepreneurship, Mr. Mahendra Nath Pandey inaugurated the first batch of Indian Institute of Skills in Mumbai, a joint initiative between Ministry of Skill Development & Entrepreneurship (MSDE), Government of India and Tata Indian Institute of Skills.
- Under the State Budget 2021-22, the government spent 5.2% of its budget on roads and bridges, which is higher than the average allocation by states (4.3%) for roads and bridges (Rs. 22,608 crore or US$ 3.06 billion has been allocated for construction of roads and bridges).
- Under the State Budget 2021-22, the government has approved construction of the Pune-Nashik medium high-speed railway line with a proposed length of 235 kms and estimated cost of Rs. 16,039 crore (US$ 2.18 billion); Nashik Metro Neo Project, a total length of 33 kms and estimated cost Rs. 2,100 crore (US$ 286.03 million); Metrolite system in Thane city at an estimated cost of Rs. 7,165 crore (US$ 975.92 million) and Pimpri Chinchwad to Nigdi Corridor project at an estimated cost of Rs. 946.73 crore (US$ 128.95 million).
- In 2019, tourist arrivals in Maharashtra stood at 149.2 million (domestic) and 5.5 million (foreign).

LOGISTICS INDSUTRY

OUTLOOK FOR THE FUTURE

The COVID-19 pandemic impacted livelihoods and businesses, disrupting global economy and supply chains across the world. The logistics industry helped ensure that global flow of goods, particularly essential items, remained largely unhindered despite lack of transport and disruptions in the supply chain. Hampered by the pandemic in the first half of the year, businesses bounced back later with shorter lead times, better at-door experience and increased safety.

COVID-19 forced the entire world to expedite its shift from 'offline' to 'online', with a reliance on the logistics sector. The Indian logistics market is expected to grow at a CAGR of 10.5 percent between 2019-2025 and brands are boosting this growth by leveraging cutting-edge technologies. Various economic indicators viz; GST collections and generation of e-way bills, improving demand across sectors (automotive, pharmaceuticals, chemicals, steel, cement, food and beverages), power consumption, railway freight and higher exports points towards revival of Indian economy. The Government's stimulus measures and enhanced focus on '**Atmanirbhar Bharat**' are also expected to boost the economy in a sustainable manner. The Union Budget 2021 focused on continued spending to stimulate growth as the economy tries to recover from the impact of COVID-19. The outlay for the capital expenditure for the financial year 2021-22 has been increased by 26% YoY with a specific emphasis on infrastructure which, in turn, will provide boost to the employment numbers. While this would stretch fiscal consolidation path in the near to medium term, the fiscal deficit is budgeted to improve to 6.8% of GDP in 2021-22.

Technology has become the backbone of not just the logistics industry, but of almost every industry across the world. The ability to work from home was simply the start of what is now a technological revolution. The COVID-19 pandemic turned all into humans obsessed with technology. While consumers started practicing online shopping increasingly to mitigate fears of virus, merchants began to analyse evolving consumers behaviour, hence, taking their off-line business operations to an online platform. Today, by partnering with the third-party logistics providers who offer an 'end-to-end' service viz; automated warehousing, inventory management, same day/next day deliveries etc., the small and medium scale companies are establishing fortified online presence for themselves. Sellers are now digitizing their businesses to accelerate revival process and ensure their business does not become redundant.

The pandemic highlighted the importance of technology and digitalization. Organizations that were not able to adapt to this change were weeded out. Resilience and agility became traits that were valued and trusted, more than ever before. The logistics industry played a key role in facilitating the gap between the customer and the e-tail supplier.

Logistics players have increasingly begun to adopt new technologies such as data analytics, artificial intelligence and machine learning to enhance the operational efficiency and optimize cost and time. These technologies have played an instrumental role in reviving logistics sector post lockdown(s) and it is expected that embracing digitalization will be more than just a passing trend. This one is likely to be long-lasting and something that will shape the industry's future course. Robotics and technology such as drones are set to occupy the space in the future of logistics arena in offering newage solutions driving cost reduction, convenience and delivery cycle. We focused on digitalization and prioritized processes to drive productivity and efficiency across various functions in the organization. The future holds an underlying theme of a 'Technology Led Transformation' which would revolve around creating business models and having systems in place to ensure that the organization will survive in a 'no contact' society.

Your Company believes that the power of technology and automation would propel the sector faster in a forward direction and your Company will continue investing in these capabilities. Your Company is committed to continuously outperform and would invest in brand, people, technology, digitalization and automation to chart a new trajectory as we build our brand for future. Your Company will continue its focus on product innovations and service enhancement. Your Company is geared to face challenges for the years to come. Your directors look forward to improved performance in the coming years.
(Source: Annual Report 2020-21 of DJ Mediaprint & Logistics Limited)

PAPER & PRINTING INDUSTRY –

The paper & paper products industry is one of the worst affected industries due to the outbreak of Covid-19 pandemic. The lockdown imposed in the last week of March 2020 resulted in closure of operations of paper industry in the initial phase. Even while paper industry's operations resumed with reduced capacities as restrictions eased, challenges remained in terms of logistics disruption and migration of labour. In addition to this, subdued demand from consumers also impacted sales. As a result, industry's sales plunged by 49.8% on a y-o-y basis during the June 2020 quarter. Closure of education institutions, adoption of work from home by offices, muted demand for printing of newspapers among others disturbed the consumption of paper & paper products.

Moreover, subdued demand also had an impact on prices of paper & paper products which further affected the revenues of industry during the quarter. The overall Wholesale Price Index (WPI) of paper & paper products segment declined by 2.1% y-o-y in the June 2020 quarter. The September 2020 quarter and the December 2020 quarter, however, saw some impact of easing of lockdown restrictions which had started 1 June 2020 onwards. With unlocking of economy, the user industries that procure packaging products from paper industry had gained some traction. Also, increase in usage of e-commerce activities by consumers to avoid infection supported the revenues of packaging segment of paper industry. In addition to this, some workplaces had resumed work from office (though at reduced capacities and in a gradual way) which aided the revenues of

paper industry's printing and writing segment. Another major consumer of printing & writing segment, education institutions like schools and coaching centres that had remained physically shut till September 2020 since lockdown could reopen 15 October 2020 onwards in a phased manner with states being given the authority. This, in turn, supported the industry's revenues in the December 2020 quarter. As a result, the y-o-y fall in sales narrowed down for the paper & paper products industry from 49.8% in the June 2020 quarter to 26.8% in the September 2020 quarter and 18.5% in the December 2020 quarter. Also, some improvement was seen in the industry's PAT margin on sequential basis as the margin improved from negative 2.9% in the June 2020 quarter to positive 1.2% and 2% in the September 2020 quarter and the December 2020 quarter, respectively. However, it is to be noted that the industry had reported negative PAT margin of 2.9% in the June 2020 quarter as against positive PAT margin of 9.3% in the June 2019 quarter and the PAT margin contracted in the range of 5.8%-6.6% in the second and third quarters of FY21 on y-o-y basis. The industry's sales and profit margins during the period April-December 2020 were affected not only on account of lower demand for paper & paper products in these quarters but also due to subdued prices for paper & paper products in this period. The overall WPI for paper & paper products had declined by 2.1% and 1.7% in the June 2020 quarter and the September 2020 quarter, respectively, which increased only by a marginal 0.6% in the December 2020 quarter on a y-o-y basis.

Outlook

With the ongoing vaccination program in India and with people now adapting to Covid-19 norms and environment, it is expected that the sales of paper & paper products industry will witness an uptick during FY22 on y-o-y basis backed by better paper demand and increase in its prices. The education institutions are likely to begin upcoming academic sessions physically at least for higher class students if not for all the students. Physical study sessions for higher class students have been witnessed in the past few months as well. This is expected to result in better demand for papers like printing & writing and maplitho that find their usage in education institutions and offices. In addition to this, more employees are expected to work from office going forward. Another segment, newsprint which has seen sequential improvement in newspaper circulation and advertisement revenues is expected to see uptick only when businesses increase advertisement spends, offices and transport services (rail services, airline services) operate at pre Covid-19 levels and household circulation of newspapers return to normal levels. Considering these factors, the demand for paper & paper products from these segments is expected to improve by Q2FY22. The packaging segment, on the other hand, which has witnessed better demand compared to other segments during the Covid-19 induced lockdown period and thereafter in FY21 is expected to grow in FY22 backed by an increase in economic activities during the year. The paper & paper products industry is also likely to see further price increases during FY22 on account of returning demand and higher input prices.

(Source: Annual Report 2020-21 of DJ Mediaprint & Logistics Limited)

STORAGE & RECORDS (DOCUMENT) MANAGEMENT

Market Overview

The global document management system market was valued at USD 5.51 billion in 2020 and expected to reach USD 11.47 billion by 2026 and grow at a CAGR of 13.05% over the forecast period (2021 - 2026). The document management system (DMS) market is ever-changing, driven by the need for increased efficiency in the workplace. The improving technologies and efficient execution of DMS are expected to gradually eliminate the traditional paper files concept.

According to Xerox, 46% of employees of small- and medium-sized businesses still waste time on inefficient, paper-related workflows daily. This signifies that smart document management systems can improve these processes. Companies that already deploy sophisticated document management systems gain a significant competitive edge.

The banking sector is also one of the most regulated sectors of the economy. Ensuring compliance with legal norms and regulations, as well as providing updates, is essential for any financial or credit company. This calls for a bank DMS to support the execution of the regulatory and legal framework. In December 2019, Deutsche Bank partnered with NetDocuments for its cloud-based legal DMS. This is likely to ensure secure and fast access to relevant documents for all legal department employees of the bank. Virtual learning environments amidst the COVID-19 pandemic have gained popularity. Managing and delivering complete online training solutions for volunteers are being observed, combined with document management systems to control the validation and publication of those training procedures and safety documents. In the healthcare sector, the lack of cohesive data across patients amidst the prevalence of electronic health records is further aiding adoption of such tools. COVID-19 cases have led to a lot of data being generated, due to the increasing number of patients being treated and the rising number of medical facilities. The effective and reliable management of documents generated, along with the need to minimize the use of paper to reduce operational costs and storage issues, is significantly driving the market studied.

Drivers and Constraints

Drivers

- Companies need to comply with various regulations imposed on them during audits and legal matters. Hence, there is a need for excellent and efficient records management and maintenance
- Reduction in the cost of storage worldwide has also favored the records management market
- Huge advancements in the technology space have enabled services like online records storage, storing digital copies of documents, and document imaging • Ease of use and faster retrieval times have played a major role in end users to shift gradually to record management and electronic records management services.

Constraints

- Economic conditions like higher levels of unemployment, inflation, tax rates and other economic factors affect the demand for record, management services.
- Increased market competition restrains expansion of all: Service providers compete for acquisition to undertake expansion activities, which increases the price for acquisitions and reduce opportunities for some.
- There can be an unexpected increase in spend due to factors including fuel hikes and hidden costs
- Organizational reluctance in support due to issues related to information confidentiality

(Source: Annual Report 2020-21 of DJ Mediaprint & Logistics Limited)

PRINT MEDIA

The print media sector in India will only touch 75% of its fiscal 2020 revenue mark despite witnessing 35% year on year growth this fiscal, on a low base in FY22, according to CRISIL report. The sector clocked Rs 31,000 crore as revenue in FY20, with 70% of the revenue coming from advertisements and the remaining 30% being accounted for by subscriptions. Print media posted a 40% decline in revenue last fiscal amid the first wave. The same is expected to reach Rs 24,000-25,000 crore in FY22. The second wave has impacted ad revenues in the last quarter, as it correlates strongly with economic activity. We expect ad revenues to recover from the current quarter as economic activity revives," Nitesh Jain, director, CRISIL Ratings, said. As per the report, sharp cost rationalisation measures and digitalisation of content will lead to a revival in profitability to 9-10%. Meanwhile, the bottom line will grow despite the 20-30% rise in newsprint prices over the last six months. The credit profiles of large print media companies will be resilient, cushioned by healthy liquidity and strong balance sheets, while for the remaining ones, liquidity management will be crucial, shows an analysis of CRISIL rated companies that account for 40% of the sector's revenue as for subscription revenue, the sector is witnessing a structural change amid a shift in consumer preference towards digital news, from physical newspapers. This seems to be more prominent for English newspapers, which have a higher share in metros and tier-1 cities, where digital adoption is also higher. The English newspapers are focusing on monetisation of content by putting premium news behind paywalls and pushing digital subscription along with print subscription. Meanwhile, the non-English newspapers witnessed relatively resilient subscription revenue even in the first wave because of their strong roots in the hinterland. Due to this, the overall subscription revenue loss in FY22 will be limited to 12-15% of the pre-pandemic level. Furthermore, the report highlighted that unlike the experience in Western countries, print media will remain popular in India on factors like low cover price, ability to deliver original and credible content and people's habit to read physical newspapers.

(Source: Annual Report 2020-21 of DJ Mediaprint & Logistics Limited)

OUR BUSINESS

BRIEF OVERVIEW: -

Our Company was originally incorporated as ***"DJ Logistic Solutions Private Limited"*** on February 24, 2009 under the provisions of the Companies Act, 1956 bearing Corporate Identification Number U60232MH2009PTC190567 issued by the Registrar of Companies, Mumbai, Maharashtra. Subsequently name of the company has been changed to ***"DJ Mediaprint & Logistics Private Limited"*** vide a Certificate of Incorporation pursuant to change of name dated December 08, 2017. Subsequently our company was converted into Public Limited Company and the name of our Company was changed to ***"DJ Mediaprint & Logistics Limited"*** vide a fresh Certificate of Incorporation consequent upon conversion from Private Company to Public Company dated December 19, 2017. ***Our company came out with an Initial Public Offer in the year 2020 and got listed in SME platform of BSE Ltd. on April 13, 2020.*** The Corporate Identification Number of the Company post listing changed to L60232MH2009PLC190567.

DJ Mediaprint & Logistics Ltd. is a provider of Integrated Printing, Logistics and Courier solutions in India with a well networked transport operations, pre-eminent quality standards and processes & operations. Our Company provides Bulk Mailing, Speed Post, Records Management, Manpower Supply, Return of Post Management, Bulk Scanning, Moving Services, Newspaper Print Advertising services and other related services.

We believe with the capability to process over 40 to 50 lakh articles per month as per our estimation of the current infrastructure, we cater to wide customer base across various industry segment such as Banking, Airlines, Shipping, Logistics, Education, Finance, Lottery Ticket, Healthcare, Insurance, Manufacturing, Retail, Stockbroking, Telecom, Utilities among others.

Our clientele includes LIC, National Insurance, Bharti Axa, GIC Housing Finance, Reserve Bank of India, Central Bank of India, Bank of India, United Bank of India, Citi Bank, Corporation Bank, Federal Bank, State Bank of India, Punjab National Bank, Vijaya Bank, Bank of Baroda, Dena Bank, Indian Institute of Architects, Bombay Chartered Accountants' Society, Infosys, Wipro, Britannia, Aditya Birla Group, Dish TV, Lawrence & Mayo, Jet Airways, TBZ, Gulf, Zee Entertainment, Philips, Larson & Turbo , Edelweiss, NSDL, ATUL, Purva Sharegistry, Satellite among others.

We have executed many short term/long terms contract for Printing & Dispatch of monthly Credit Cards Statement, Letter, Annual Reports & Other ancillary services, Storage of records and its management, Digital franking machines services and ancillary services etc with our clients and getting repeated order from them.

What started as a sole proprietary business in 1999, is today a vast enterprise that operates on a national and international level and offers a variety of printing, courier and other services.

A flag-bearer of the highest quality of work that is aligned with foolproof processes, and supported by a highly advanced and mechanised infrastructure, the company is committed to deliver printing and logistical solutions in a way that perfectly matches the expectations of its clients. A natural effect of its highly organized activities is the ISO 9001:2015 certification awarded to it. By virtue of its four pillars: Speed, Reliability, Dedication and Processes, DJ Mediaprint & Logistics Ltd. not only delivers impeccably to the satisfaction of all its clients, but also adds value for all the stakeholders involved in its magnanimous scale of operations.

From humble beginnings as a sole proprietary firm employing 5 people, with Courier & Logistics as its core business, the business has grown by leaps and bounds. In 2009, it became a private company incorporated as DJ Logistic Solutions Pvt. Ltd. and its operations included printing, courier and postal services. Upon further growth, the company installed state-of-the-art machinery with advanced capabilities and kept adding to its clientele base each year by expanding its business operations and service portfolio.

The company has been awarded several performance-based ratings/certifications which are as under:

- Top performer in the BSE SME segment for 2020-21 post listing on April 13, 2020.
- The company has been awarded CRISIL MSE Grading of "CRISIL SME 3 / MSE 3" by CRISIL. "CRISIL SME 3" rating indicates good credit worthiness in relation to other SMEs (Micro & Small Enterprises) and corresponding Grading MSE 3 indicates 'Good' on financial strength and 'Average' on operating performance, and good level of creditworthiness, adjudged in relations to other MSEs.
- The company has been awarded with ISO 27001:2013 quality certifications, for the assessment of their Information Security Management System and found to be in compliance with the requirement of ISO 27001:2013 standard for the scope of provisions of various type of Printing, Variable Data Printing, Security Printing, Bulk Scanning, Record Storage & Management Mass Mailing, Newspaper Advertising, Logistics & Outsourcing Solution Services.

- The company has been also awarded with ISO 9001:2015 quality certifications, for the assessment of their Quality Management System and found to conform to be in accordance with the requirement of the management system standard of ISO 9001:2015 for the scope of provisions of various type of Printing, Bulk Scanning, Record Storage & Management, Mass Mailing, News Paper Advertising, Logistics & Outsourcing Solution Services.

- The company is registered with The National Small Industries Corporation Limited (A Government of India Enterprises) as MSE Unit eligible for participation in the Central Government Store Purchase Programme as per the single point registration scheme.

- The company is also registered with Indian Bank Association under IBA scheme for recommending Security Printers for printing of MICR instrument to its member banks.

CERTIFICATE CRTIFICAT ZERTIFIKAT CERTIFICATO

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Certificate of Registration

This is to certify that
The Quality Management System of

DJ MEDIAPRINT & LOGISTICS LTD.

24, 1st Floor, Palkhiwala House, Tara Manzil, 1st Dhobi Talao Lane, Marine Lines, Mumbai - 400002, Maharashtra, India

has been assessed and found to be in accordance with the requirements of the management system standard

ISO 9001:2015

for the following scope :

Provision of Various Types of Printing, Bulk Scanning, Records Storage & Management, Mass Mailing, News Paper Advertising, Logistics & Outsourcing Solution Services

CERTIFICATE No. : 21ZAAG2053Q

ISSUED DATE : 14/01/2021
EXPIRY DATE : 13/01/2024

1ST SURVEILLANCE : 13/12/2021
2ND SURVEILLANCE : 13/12/2022

UAF IS FULL MEMBER OF IAF

Managing Director

UNITED ACCREDITATION FOUNDATION UAF

Accreditation No - 51812400122
Accredited By United Accreditation Foundation (UAF)
400 North Center Dr, Ste 202 Norfolk, Va 23502,
United States of America (USA)

For BMG Conformity Assessment Services Pvt. Ltd.
C-338, 2nd Floor, Sector-10, Noida-201301, G.B. Nagar, (U.P.)

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Authenticity & Status of this certificate can be verified at www.bmgcertification.com or https://uafaccreditation.org

QUALITY CERTIFICATION

Certificate of Registration

This is to certify that
The Information Security Management System of

DJ MEDIAPRINT & LOGISTICS LTD.
(FORMERLY KNOWN AS DJ LOGISTIC SOLUTIONS PVT. LTD.)

Regd Office:- 24, 1st Floor, Palkhiwala House, Tara Manzil, 1st Dhobi Talao Lane, Marine Lines, Mumbai - 400002, Maharashtra, India
Corp & Factory Add:- U.P Co-Operative Federation Ltd. Plot No 4 To 9, Vashi, Mafco Yard, Navi Mumbai - 400703, Maharashtra, India

has been assessed and found to be in compliance with the requirements of the standard

ISO 27001:2013

for the following scope :

Provision of Various Types of Printing, Variable Data Printing, Security Printing, Bulk Scanning, Record Storage & Management Mass Mailing, Newspaper Advertising, Logistics & Outsourcing Solution Services

CERTIFICATE No. : 19ZECO01673IS

ISSUED DATE : 28/03/2019
EXPIRY DATE : 27/03/2022

1ST SURVEILLANCE : 27/03/2020
2ND SURVEILLANCE : 27/03/2021

UKAC UK ACKREDITERING CERTIFICATION LIMITED

Authorised Signatory
INTERNATIONAL QUALITY CERTIFICATION SERVICES UK LTD
272, Bath Street, Glasgow, G2 4JR, U.K.

This Certificate is intellectual Property of IQCS and can be maintained through surveillance and renewal audits.
Certificate should be returned to IQCS in case of non compliance of certification procedure.
Authenticity of this certificate can be verified at www.ukacert.co.uk / www.iqcscert.co.uk
This Registration is not a Product Quality certificate.

ISO 27001

DJ Mediaprint & Logistics Ltd. has brought value-addition, reliability, security and economy to its services and has emerged as the good player in all offerings across various industries that it caters to. A customer-centric approach permeates all its activities, so that the outcomes generated meet the temporal, quality and utility standards of its clients.

DJ Mediaprint & Logistics Ltd. currently has several offices spread across Mumbai, Navi Mumbai & Bhiwandi (Thane), one in Delhi and one in Goa, where it is supported by a well-connected network across the city.

Our company boasts of a personalized delivery system and a pioneering set of systems and processes that regulate its entire spectrum of mailing operations. In line with the changes in printing technology, the company has entered a new field of printing by commissioning digital printing and associated equipment to its existing set-up of printing machinery. Its current infrastructure encompasses an assemblage of more than 30 types of machines for offset and digital printing as well as for other print-related jobs. The collective operations of these machines cover the entire gamut of printing solutions that can be imagined.

Our years of service in logistics and printing have provided us with the expertise required for delivering excellence. Our state-of-the-art equipment and systematic operations allow greater precision and efficiency, while getting things done in defined timelines.

The ISO certification awarded to us is an indication of our commitment to our business practices and quality output. With our ideas, execution capabilities and our work ethic combined, we are unparalleled at what we do.

We value relationships with all our stakeholders: clients, employees, investors, vendors and others. All our endeavours have always had an inherent objective of providing value to all the people associated with us. We do not see our business as an isolated entity that is driven by self-interest, but view it as part of a beautiful and efficient business ecosystem where our every move makes a positive difference for all the entities involved.

We believe that the synergy of man and machine can create wonders, and as much as we are in awe of the flawless nature of technology and its brilliant applications, so are we respectful towards the mental faculties and noble intentions of the people working with us. Our staff consists of professionals trained to operate high technological machineries and prompt delivery and pickup. Every member of our organization is committed to our vision and business ethics.

We are deeply committed to quality, an idea that permeates everything we do and everything we achieve. The ultimate goal of all our plans, infrastructure, processes, systems, is quality output. It is the one constant element at the foundation of all our thoughts. All our work offers value to the client vis-à-vis his requirements.

OUR SERVICES: -

We offer a wide range of integrated services including print-to-post solutions. Our wide range of expertise in printing, mailing, logistics and print advertising services makes us a preferred choice in our industry. We have been in the industry for more than two decades, and we believe we have the capability to process over 40 to 50 lakhs articles per month as per the estimation of the existing infrastructure. Our year of services in logistics and printing have provided us with the expertise required for delivering excellence. Our state-of-the-art equipment and systematic operation allow greater precision and efficiency, while getting things done in defined timeline.

- **Printing Solutions**

  DJ Mediaprint & Logistics Ltd. provides an exhaustive array of printing solutions for clients belonging to several industries. We are equipped with technical, professional and operational expertise to offer various forms of printing solutions. Our highly organized nature of printing infrastructure and processes is also reflected in the ISO 9001:2015 certification awarded to us. We have a prodigious production capacity and as per our estimation can churn out 3 million magazines and 2.5 million books every month.

  We have an in-house team of writers, designers and proofreaders whose services are highly synchronised to produce books, magazines and other published material that is correct, relevant, has high utility and is aesthetically pleasing.

  Our designers diligently follow the step-by-step process to hit the right notes. Beginning with researching about the client's business, industry and competitors the designers arrive at design concepts that will unify the complete content and provide it a context. Through further understanding of prevalent design trends specific to the client's industry and the tastes and tendencies of its target audience, the designers determine the design elements to be used. The design team is also well-versed with the legal compliances in terms of designs and formats that certain deliverables need to follow, such as annual and other reports.

  Process Flow of Printing

  1. New Job/order is registered as per our Internal Process in the Register.
  2. Purchase order with sample.
  3. Paper procurement process is initiated.

4. Asking soft copy from the client.
5. In-house Designers will do the necessary artwork and design as per the requirements of the client.
6. Design and matter is then sent to the client for approval.
7. Once the design is finalised, a hard copy of sample in order to confirm whether it meets the quality requirements of the client is sent to client and then hard copy of the sample is approved from the client.
8. Once the sample is approved the schedule of printing and job planning is aligned as per the TAT promised to the client.
9. Then the pre-printing process is initiated of plate making.
10. Checking whether the above processes are error free and as per the quality.
11. Paper checking happens as per the quotation provided, Purchase Order.
12. Paper requisition is given to the Stores Department.
13. Paper conversion as per the requirements of the job.
14. Printing Process begins on the scheduled machine
15. A printed sample is shown to the departmental head for approval on quality & specifications and signature on the sample is obtained from the concerned head.
16. Full Fledged Printing Process is initiated.
17. Wastage is accounted for in Wastage Register and shredded later.
18. Lamination/Varnish/Punching/Folding/Gathering/Pinning/Perforation process is initiated.
19. Binding is done as per the job requirement.
20. Numbering and Converting process is initiated as per the order is initiated.
21. Final Inspection & QC on quality and quantity.
22. wastage is accounted for in Wastage Register and Final quantity is counted.
23. Packing as per the job requirement.
24. Preparation of Delivery Challan & Invoice & E way bills (if applicable).
25. Entry in Gate pass and Outward Register is done before the final dispatch
26. The material is dispatch as per the respective mode of dispatch as instructed by the client.

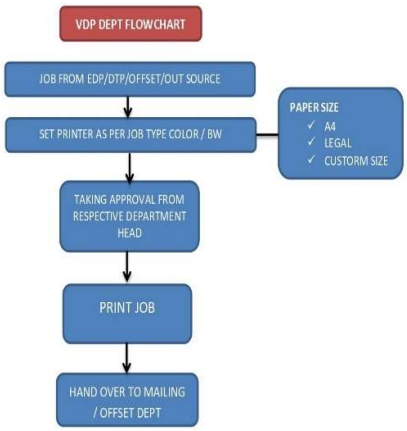
❖ **Variable Data Printing**

Variable Data Printing (VDP) is a form of digital printing used when bulk printing is required with the same basic layout for each printed piece, but the text, images or graphics may change from one printed piece to another. For example, a letter that needs to be sent out to 10,000 people. The message will be the same for all 10,000 prints, but the names, addresses and pin-codes will be different for each letter. Our printers are capable of this type of printing without any slow-down or stopping of the bulk printing process, with the variable data being fed to the machines from a database file. The software and digital applications that we use for this type of digital printing are best in the industry, and we also have a layer of quality checks and proof checks to ensure zero errors. Our VDP solutions are also integrated with data storage and security, printing and shipping of the finished prints.

Some of our VDP outputs are:

- Bank Statements
- Barcoded OMR Sheets
- Barcoded Insurance Proposal Forms
- Credit Card Statements
- Demat Statements
- Direct Mail Applications
- Electricity Bills
- Insurance Policies
- Mobile-phone Bills
- Personalised Delivery Instruction Books (for shares)
- Personalised MICR Cheque Books
- Personalised Postal Ballots
- Reminder Notices
- Voter Lists

Flow chart for VDP/EDP department



- **Continuous Stationery Printing**
  Continuous stationery printing involves using continuous form paper sheet to print receipts, bank and other statements, bills, and other commercial purpose documents. Keeping in consideration the dynamics of continuous printing, we offer continuous stationery solutions to several clients for various purposes. We have different machines for different continuous printing requirements. For years, we have been fulfilling orders from several banks, listed companies and government bodies for forms, bills, receipts, invoices, statements, etc. Through these offerings we have done service to small and medium enterprises by bringing efficiency to their businesses and saving their costs, time and efforts.

- **Security Printing**
  Our security printing offerings involves printing of items that prevent them to be forged or tampered with in any way. Depending on the items and the needs of the client, we offer a mix of several features to ensure the appropriate level of security. We provide specific security products in all colours and dimensions that fulfil our clients' requirements as well as meet the necessary security standards. Our quality management system reviews the complete printing process. We also use security paper and security inks that are specifically made for such purposes.

  Our offerings in the security printing segment include:

  - MICR Cheque Book
  - Board/ University Certificates
  - Policy Bonds
  - Dividend Warrants
  - Identity Cards
  - Stock Certificates
  - OMR Answer sheet with serial numbering or bar code or litho code
  - OMR Admit Card
  - OMR Application Form
  - OMR Registration Form
  - OMR Survey/Data Collection Form

- **Logistics**
  We have robust systems to manage the flow of packages from the pick-up/origin point to the drop-off point as per the needs of our clients. The packages are channelled through our established courier network to ensure secure and efficient deliveries. We provide courier services through air, rail and road transportation across India. We analyze the dynamics of these three ways of transportation and determine the best optimization for the shipments accordingly. For our logistical operations, we have our own vehicles and hire the services of more transport as per the requirements of our shipments. Our experience and expertise in this field combined with our commitment to clients' requirements make us a reliable aggregator of courier services. The carefully laid out processes supported by automated systems result in seamless operations.

  Depending on the type of package, we offer four types of courier services.

  - **Unsecured Shipments**: These shipments include direct mail, receipts, bills, general mail, etc.
  - **Semi-secured Shipments**: These shipments include credit card statements, account statements, welcome kits, insurance policies, etc.
  - **Secured Shipments**: These shipments include Debit/Credit cards, ATM security pin mail, tickets, legal communication, coupons, cheque books, etc.
  - **Bulk Shipments**: These shipments include Newsletters, magazines, print stationery, health care products, etc.

- **Bulk Mailing**
  Our bulk mailing solutions are highly organized and optimally operated as per the requirement mix, and in line with the mandates introduced by the postal department. We have pioneered a mass mailing system that can send a large number of mails, envelopes, brochures, etc. through the postal department at pre-set intervals.

  We provide an exhaustive range of functions under our Bulk Mailing services like:

  - Pickup, inserting, pasting, booking and franking of the articles for speed post, registered and book post from various locations as per clients' requirements.
  - Dispatch of monthly bills, regular mails, corporate reports, annual reports, dividend warrants, share certificates, and banking instruments like cheque or monthly statements and notices of listed companies to their shareholders.
  - Sorting and segregation of articles as per location / pin code sequence. Dispatch of articles to BPC (Business Post Centre) through our personalized network.
  - Assurance of quality service to our clients of articles through our dedicated team work, zero defect operations and tracking system.

❖ **Speed Post**

We provide the following services under Speed Post.

- **Registered Post:** Registered letter is addressee specific and widely available. It has free air transmission. Enclosure is allowed with it. It has secure handling and accountability, and acknowledgement facility is available if needed. Registered letters have legal status and registration.
- **First Class Mail:** First Class Mail gets free air transmission within India.
- **Ordinary Post / Book – Post:** Book post has reasonable price and wide availability.
- **Post Card:** Post Card is a comparatively cheaper mode of communication, and it has free air transmission. Post card of private manufacturer is transmitted by Post as postcard provided that the postage is prepaid in full.
- **Inland Letters:** Communication is contained on a sheet of paper with prescribed size & folding. Inland letter card is used for transmission within India only.
- **Bill Mail Services:** Communications of a financial nature, bills, monthly account bills or any such other items of similar nature may be posted by a service provider to customers at least once in 90 days under this service.
- **Direct Post:** A minimum quantity of 1000 pieces would be accepted under the Direct Post. Direct post would comprise of un-addressed mail articles like letter, cards, brochure, questionnaires, pamphlets, samples, promotional items like CDs/floppies and cassette etc. Articles to be accepted would be such that they do not exceed the length and width of an A3 size paper.
- **Business Reply Services:** A person who wishes to obtain a reply from his client without putting him to the expenditure of paying the postage charges may attach or enclose with his communication an addressed reply card/envelope.

❖ **International Courier Services**

DJ Mediaprint & Logistics Ltd. is an authorized Express Mail Service (EMS) provider and has tie-ups with various international courier companies. To provide our clients with smooth international courier solutions, we have set up separate processes and run our operations in compliance with the international laws and standards. We have experts who are well-versed with the international mandates, rules and regulations pertaining to international courier services, and manage all activities with the promptness and tact required for such a high scale of operations.

❖ **Moving Services**

We provide complete moving services from packing to loading to transportation to unloading to unpacking all over India. Our services ensure suitable and quality packaging material, safe mobility and delivery of items. Our stringent processes make sure all the activities are carried out by trained professionals in a manner compliant with processes laid down for safe and hassle-free moving of items.

FLOWCHART OF LOGISTIC SOLUTIONS BY VARIOUS MODES

BULK MAILLING (POSTAL)					BULK COURIER	TRANSPORT
SPEED POST	***REDG POST/AD***	***BOOK POST***	***ORDINARY POST***	***INLAND***	FOLDING	LOCATION PICKUP
FOLDING	FOLDING	FOLDING	FOLDING	FOLDING	INSERTING	LOADING
INSERTING	INSERTING	INSERTING	INSERTING	MAKING	PREPARATION OF POD	LOCATION DROP
FRANKING	AD CARD ATTACHING	FLAPING	FRANKING	FRANKING	SORTING	UNLOADING
PINCODE SORTING	DIGITAL FRANKING	SORTING	PINCODE SHORTING	PINCODE SORTING	DATA UPLOADING	
PASTING	PINCODE SORTING	BUNDLING	PASTING	BUNDLING	DELIVERY SCHEDULE	
BUNDLING	PASTING	BAGGING	BUNDLING	BAGGING	UNDELIVERD INTIMATION DROP	
DATA UPLOADING	BUNDLING	DISPATCH	BAGGING	DISPATCH	DELIVERD & UNDELIVERD FILE UPDATION	
BAGGING	DATA UPLOADING		DISPATCH		UPDATION FILE MAIL SENT TO CLIENT	
DISPATCH	BAGGING					
	DISPATCH					

❖ **Storage and Record Management Services:**

DJ Mediaprint & Logistics Ltd. provides physical as well as digital document storing and management services. We are into Enterprise 'Records and Information Management Services' (RIMS) and manage information on a lifecycle basis. The clients' retention dates are constantly reviewed, so that only live records are stored by destroying stale records within appropriate time frames. Our customized services in the area of Records and Information Management Services include:

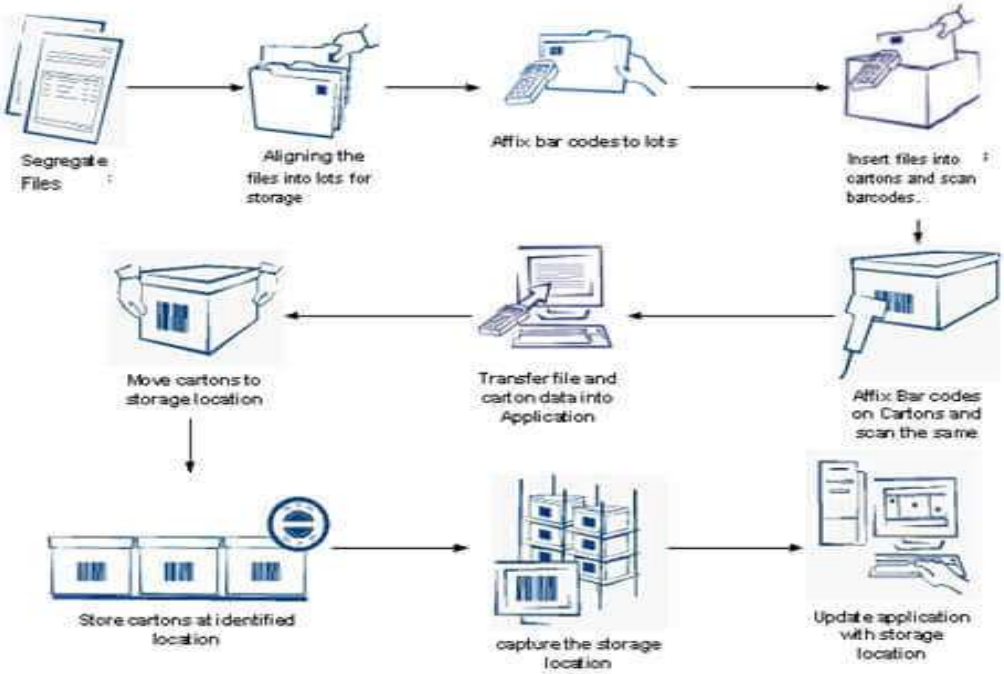
- Secured storage for business records and management services
- Data Tape storage and Back up rotation services
- Business Process support functions, namely Data Entry, Backlog Scanning and KYC Verification
- High value items storage

An increasing number of businesses in India are going paperless, and outsourcing the management of company records in the digital form is becoming a norm due to its secure and economical nature. We take care of organizing and storing all records of a company, including the many versions of documents that are made at different operational stages. Our core objective is to take the complete onus of record management so that the main focus of our clients from operational management and strategizing is not compromised. We have end-to-end solutions from records creation, retention, archiving and retrieval through to destruction. The net effect of these services is that your records operations are transformed into a professionally managed information center.

We store records in a very organized and secure manner, allowing for easy retrieval whenever the records are required, without compromising their confidentiality. Every possible data security regulation and best practice is followed to enact the most intricate and leading information security system. We are backed by a team of professionals who carry the expertise and experience to carry out the information storage and management efficiently and safely.

RMS Work Flow

- Segregate Files: Segregation of Files Data Wise, Year Wise, Department Wise.
- Aligning the Files: Aligning the files as per the detail given by client.
- Affix Barcode: Affix Barcodes on each and every file.
- Insert Files into Carton: Insert files into DJML Carton and scan the file barcode.
- Affix Barcode on Carton: Affix barcode on each and every carton and scan the same.
- Upload Inventory: Transfer and Upload File and Carton Data into Application.
- Move Carton to Storage Location: Move and place boxes in storage location in Racks.
- Store carton at identified location: Store the boxes at the given location in shelf's level wise.
- Capture the Storage Location: Scan the barcode of Rack and shelf location and same has to be entered in Data entry sheet.
- Update Application with Storage Location: Upload the final inventory of record, Boxes and Location in RMS software.



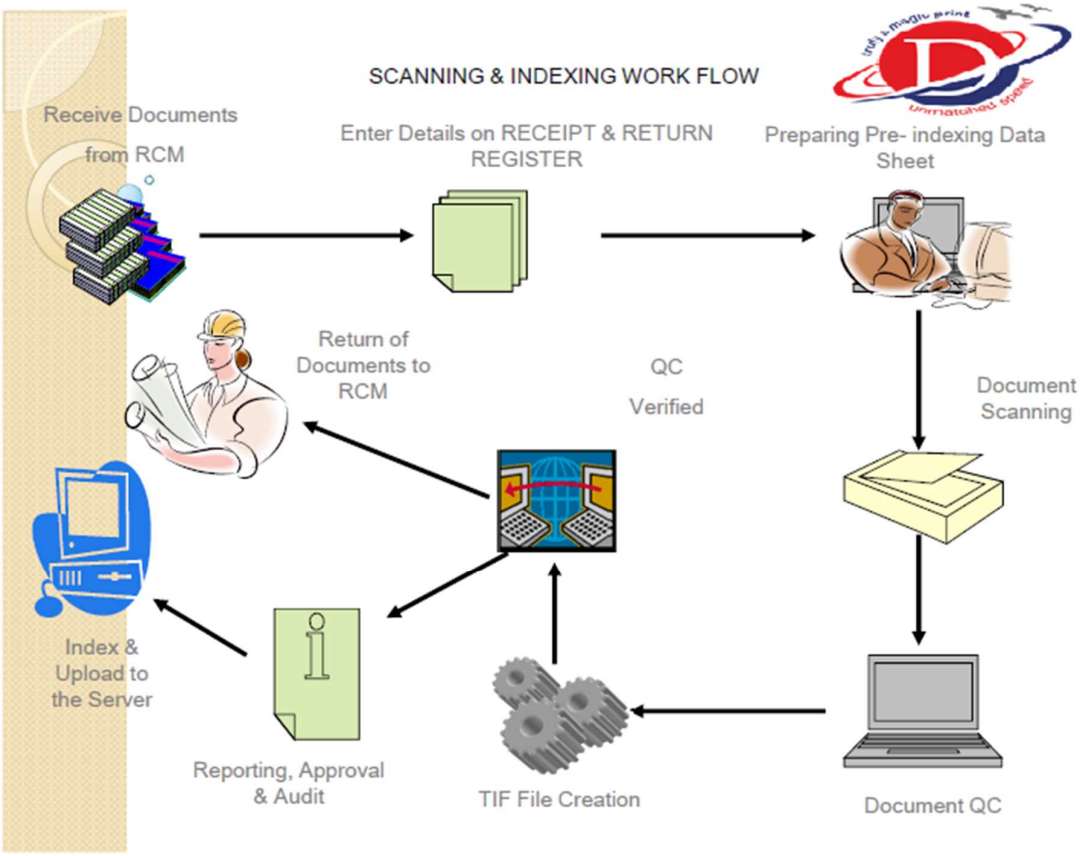
- **Bulk Scanning**

We have bulk scanning solutions for organizations that need scanning of large number of documents on a regular basis. Our scan software ensure that all the scanned copies are of good quality and also process these files. The files that are thus created are a result of character recognition and other special features and the copies themselves have text searchable feature. Bulk scanning is an efficient and economical way for companies to outsource their scanning processes to be managed by professional set-ups and purpose-built systems. Our services include off-site records storage, documents, scanning, rotation, evaluating and shredding solutions. We provide storage of documents on paper, in digital form and on tapes.

- Scanning is the ideal Solution when you need to access files or documents on anytime, anywhere basis
- Capturing the documents through digital camera or scanners to develop an image file like jpg, jpeg, gif, tiff, pdf, etc. or making it available for editing by converting into OCR.

Scanning Work Flow

- Pickup hard copy of documents that need to be scanned.
- Creation of Work order and same has to be acknowledged by both DJML & Client.
- Listing of the received documents on Pre-indexing Data sheet.
- Documents scanning in high speed scanner along with Segregation, Unpinning, Pinning, Re-filling of Documents.
- Quality checking of scanned images (Deletion of Blank pages, Re-scan of black images)
- Convert Images into TIF or PDF as required by customers.
- Verification of QC with the help of Pilot QC method.
- Audit sheet shared with clients for approval to upload the same on server.
- Indexing of Scanned Images as per client requirement and Uploading of images on the Client or DJML server for Backup and for on-time retrieval.
- Return Hard copy of documents to client after pinning and refilling of scanned files.



- **Bulk SMS and E-mail**

With our bulk e-mail and SMS services, our clients have been able to extend their reach in terms of marketing and increase conversions. We provide a unique, end to end, global carrier-grade mobile data service. One can send easily SMS alerts and promotional messages to as many contacts as desired. Our bulk e-mail service allows the client a cost-effective marketing solution that is proven for its rate of conversions.

- **Newspaper Print Advertising Service**
  We offer several advertising options as per clients' requirements. We have tie-ups with prestigious newspapers on an all-India Level, and thus stand at an advantageous position of offering cost-effective print media services. Moreover, we have the technical know-how of the appropriate formats that are used to publish such material which fulfill legal compliance as well as business-relevant layouts. We have a team of designers and proofreaders to ensure that the textual and visual content is relevant to the purpose and target audience of the material that is being published. Our service includes publishing financial results and any other information that the law requires them mandatorily report in local and English languages. We also print material such as notices, tenders, job postings, advertisements, material related to Public Relations, and any other commercial material that businesses want to publish in the newspapers.

- **Manpower Supply**
  We understand that every business is incomplete without the support of semi-skilled manpower which facilitates the day-to-day activities with convenience. To ensure that your business runs smoothly, without you having to focus on the supporting activities, we offer semi-skilled manpower across various areas in Mumbai, Navi Mumbai, and Thane, among other areas. Our semi-skilled manpower comprises of housekeeping staff, back-office executives, and data-entry professionals, who are trained to do the job within the set timelines and as per the set processes. Our workforce is trained to do the job from Day 1, such that operational efficiency is maintained while ensuring minimum overheads. Our resources are well-trained, cordial, and professional; they will carry the assigned tasks in an organized manner with minimum or no supervision.

OUR PROCUREMENT PROCESS: -

A. Paper

1. Once the job is registered, the required paper in stock is checked by production team.
2. If there is shortage of paper the purchase requisition is initiated to the purchase department.
3. Purchase department then gets quotation from 3 different suppliers
4. The supplier is shortlisted based on the lowest rates and best credit terms
5. Management approval is taken
6. Purchase order is prepared
7. Purchase Order is handed over to Transport department for bringing the paper stock as they are in big volume.

B. All other Supplies (Chemicals/Ink/ Corrugated Boxes/ Carbon Roll/ Consumables)

1. The necessary stock levels are first checked in the stores department.
2. If there is any shortage or requirement the purchase process is initiated.
3. Purchase department then gets quotation from 3 different suppliers.
4. The supplier is shortlisted based on the lowest rates and best credit terms.
5. Management approval is taken.
6. Purchase order is prepared and sent to respective supplier.

OUR MARKET STRATEGY: -

"DJ Mediaprint & Logistics Ltd" is having a Dashing, Experienced & Customer Centric Business Development Team right from the Top Management till the on-field executive, whose main aim is to bring the business for the organisation in a right full way. We at DJ use several elements in marketing mix such as Product, Price, Place, Promotion, People, Physical evidence (exchange of Cards/brochures) and Process etc.

Business Development (BD) / Sales Process: -

- **Acquiring New Client: -** Business Development team will generate the leads through.
  A. **Direct Marketing** - Cold-calling is a technique in which a sales person contacts individual who have not previously expressed interest in the offered products or services. Cold-calling typically refers to solicitation by phone or telemarketing, but can also involve in-person visits, such as with door-to-door salespeople.

  B. **Digital Marketing** - Digital marketing is the marketing of products or services using digital technologies, mainly on the Internet, but also including mobile phones, display advertising, and any other digital medium (E-Mail campaign, Advertisement, SMS Campaign etc.)

  C. **Tele Marketing** - is a method of direct marketing in which a salesperson solicits prospective customers to buy products or services, either over the phone or through a subsequent face to face or Web conferencing appointment scheduled during the call. Telemarketing can also include recorded sales pitches programmed to be played over the phone via automatic dialing. Telemarketing is defined as contacting, qualifying, and canvassing prospective customers using telecommunications devices such as telephone, fax, and internet. It does not include direct mail marketing.

D. **Referral marketing** - is a process to encourage and significantly increase referrals from word of mouth, perhaps the oldest and most trusted marketing strategy. This can be accomplished by encouraging and rewarding customers, and a wide variety of other contacts, to recommend products and services from consumer and B2B brands, both online and offline.

E. **Tender** - Submitting a tender is common for businesses supplying goods or services to other businesses or the public sector. At a basic level you expect to quote for a job or write a letter saying why you should be given the business. But more formal tenders often apply to bigger jobs or for supply contracts spread over time. Public-sector work in particular has specific tendering processes. This applies to customers ranging from your local government or hospital to a central government department. Even if you don't win the work this time, writing a tender can clarify your aims, strengths and weaknesses and you can learn for next time by asking for feedback on your bid. It raises your profile with the customer and helps you learn about customers' needs.

- Business Development Team will call to the prospective client introduce them about the "DJML" product & Service, through email will send the "DJML" Company profile on the designated mail ID and seek appointment for sales presentation.

- Business Development team will fix the meeting with prospective client and make them sales presentation & submit the proposal. (For giving reasonable quotation or discounts, BD team will take the approval from Department Head.)

- On acceptance / finalization of proposal Business Development team will inform the Department Head for necessary approval and execute the Service Level Agreement (SLA)/ Work Order/ Purchase Order. SLA/Work Order/ P.O. will be executed by client's authorized representative. If there are any exceptions where DJML is accepting One Time Job work from prospective client where SLA is not required, then DJML will accept Job Work order from client, with prior approval from Department Head.

- After completing the SLA / Work Order/ P.O., Business Development Team will inform to the Operations Manager about the new client of DJML through email & phone call and share the SLA / Work Order to Operations Manager for Further Process along with TAT (Turnaround Time).

- Business Development team will share the Contact details of Operation Manager with new client and vice versa with Operation Manager.

➢ **Renewal of Work Order /P.O./ Service Level Agreement: -**

1. Business Development Team will maintain the detailed client list or alternatively if the details are available in the Software the Business development team can refer the information from the data which will be monitored regularly.

2. For the renewal of agreement / contract Business Development team will approach the Client's Authorized Representative for renewal. This process will be initiated 15 days before the expiry of the agreement/contract.

3. On completing the renewal process Business Development Team will inform the Operation manager and the same will be updated in data base.

4. If renewal is not done within time line. Business Development Team has to take the approval from Department Head for the extension of service agreement/ Work Order/ P.O. with the reason.

5. On approval from the management the service agreement / Work Order / P.O. will be extended for appropriate period.

6. The renewed contract / list / letter shall be appended to the original contract and also updated in the Data Base.

➢ **After Sales Support: -**

After sales support is as important as sales. While it does not generate any revenue for the company, it surely does increase the goodwill of the organization in the market and amongst the customers. After sales service is very important to not only retain the customers but also to bring back lost customers. After sales service could be defined as the processes which are followed post the sale of the product. Following are a few steps for after sales service**:**

- ✓ Updating the customers about the progress of the work.
- ✓ Updating the customers about the transit of the goods.
- ✓ Following up with the delivery team to ensure timely delivery.
- ✓ Timely Resolving the Query of the Customer related to Product, Billing, Etc.

❖ **Our Vision:**

To be the first choice of our customers for fulfilling product and service needs and to be the key pioneer of printing and logistics solutions, worldwide. We want to delight our customers with quality services by setting new benchmarks through innovation and modern technology.

- **Our Mission:**
  Profitable growth through superior customer service, innovation, quality and commitment.

- **Our Values:**
  - We maintain a good relationship along with customization of our offering in an elegant manner to make a vast difference in our customers perception.
  - We deliver quality products and unsurpassed services that together deliver premium value-added services to our customers.
  - We uphold the highest standard with passion and integrity in all our activities.
  - With responsibilities we take ownership towards organizing team work to deliver cost efficient services and products.
  - We value our people encourage their development, maintain good discipline and reward their performance.
  - We are good citizens in the communities in which we live and work.
  - We exhibit a strong will to win in the marketplace and in every aspect of our business.
  - We are personally accountable for delivering on our commitments.

- **Our Competitive Strengths:**
  1. ***Organizational stability along with management expertise:*** Our company has an established track record of 12 years and over 2 decades of relevant experience of promoters indicates the company's ability to weather economic and business cycles. This also indicates our ability to maintain business viability and steer the business though operational hurdles.

  2. ***Smooth flow of operations:*** Established relationship with customers and suppliers ensure stability in demand and an uninterrupted supply of raw materials. We have maintained long-standing relationship with our major customers. We are successful in building a strong client base for our business. Our existing relationships help us to get repeat business from our customers. This has helped us to maintain a long-term working relationship with our customers and improve our customer retention strategy. We believe that our existing relationship with our clients represents a competitive advantage in gaining new clients and increasing our business.

  3. ***Well-defined organizational structure:*** The company has a qualified and experienced second-tier management that has decision making powers. It is expected to benefit from the management's ability to ensure smooth flow of operations. Our Company is managed by a team of competent personnel having knowledge of core aspects of our Business. We have an experienced management team having vast experience in the industry. We believe that our senior management has pioneered our growth and fostered a culture of innovation, entrepreneurship and teamwork within our organization. We believe that a motivated and empowered employee base is key to our competitive advantage. Our personnel policies are aimed towards recruiting talented employees and facilitating their integration into our organization and encouraging the development of their skills and expertise. We believe that our experience, knowledge and human resources will enable us to drive the business in a successful and profitable manner. We are dedicated to the development of expertise and know-how of our employees and continue to invest in them through training and skills

  4. ***Existing Supplier Relationship:*** Our existing supplier relationship protects the business with terms of supply and pricing of the products, the quality of the products offered etc. We, being a small and medium size organization, rely on personal relationships with our suppliers. Our company enjoys existing relationship with our suppliers. Further we also leverage the past experience of our management in maintaining effective supplier relationship.

  5. ***Quality & ISO Certifications:*** Our ISO certificates and CRISIL rating shows our good quality of services and good financial performance and strength.

- **Our Business Strategy:**
  1. ***Focus on Increase in Volume of Sales:*** As part of our growth strategy we intend to focus on increase in volume of sales by increasing our area of operation.

  2. ***Quality Assurance:*** We will continue to maintain quality of our existing product to cater to various customers in the market. We endeavor to maintain the quality of our products, and follow strict procedures to ensure quality control, timely delivery and competitive prices. The company intends to strengthen its product development effort by leveraging skills of its employees which will help to increase the sales of the Company and retain customers.

  3. ***Increase geographical presence:*** Going forward we plan to establish our presence in the more regions. Our emphasis is on expanding the scale of our operations as well as growing our supply chain network, which we believe will provide attractive opportunities to grow our client base and revenues.

  4. ***Leverage and enhance our brand name:*** We believe that our brand commands a recall amongst the consumers in the areas where we operate due to its image and goodwill established over the years. We intend to leverage the brand equity that we enjoy. Also, we plan to leverage our existing brands, which have good recall with customers to introduce a wider range of products.

5. ***Improving operational efficiencies:*** Our Company intends to improve operating efficiencies to achieve cost reductions to have a competitive edge over the peers. We will be addressing the increase in operational output through continuous process improvements, quality check and technology development. Our employees are regularly motivated to increase efficiency with error free exercise. We believe that this can be done through continuous process improvements. Further we believe that this can be done through domestic presence and economies of scale. We believe in strong in-house management to control the entire process. It controls costs by eliminating unnecessary intermediaries for procuring materials in cost efficient manner by optimizing logistics and maximizing labour efficiency**.**

6. ***Leveraging our Market skills and Relationships:*** This is a continuous process in our organization and the skills that we impart in our people give importance to customers. We aim to do this by leveraging our marketing skills and relationships and further enhancing customer satisfaction. We plan to increase our customers by meeting contracts in hand on time, maintaining our customer relationship and renewing our relationship with existing buyers.

❖ **Swot Analysis:**

Strengths
- Established operations and proven track record
- Quality Assurance and Standards
- Experienced Management Team
- Satisfied customer with quality and service
- Smooth flow of operations
- Strong business model

Weakness
- Insufficient market reach
- Heavy dependence on suppliers
- High working capital requirement
- Limited pricing power due to fragmentation in the industry
- Weak working capital management

Opportunities
- Growing acceptance by consumers
- Rise in demands
- Opportunities in Indian Market
- An increasing number of businesses in India are going paperless, which would benefit us.

Threats
- Increase Competition from Big Players
- Change in Government Policies
- Rising labour wages
- Margins may be constrained in the future
- There are no entry barriers in our industry which puts us to the threat of competition from new entrants

❖ ***Competition:***

We operate in the highly competitive and fragmented printing and logistics services industry. There are no entry barriers in our industry which puts us to the threat of competition from new entrants. There are numerous players operate in the industry. We face tough competition in our business from a large number of unorganized and a few organized players. Our aim is to provide the branded, standardized and uniform quality products at competitive prices to our consumers. We compete with our competitors on a regional or product line basis. Many of our competitors have substantially large capital base and resources than we do and offer broader range products. We believe that the principal factors affecting competition in our business include client relationships, reputation, the abilities of employees, market focus and the relative quality and price of the services and products.

We believe that our ability to compete effectively is primarily dependent on ensuring consistent product quality and timely delivery at competitive prices, thereby strengthening our brand over the years. We believe that our cost effective and integrated offerings, our focus on customer satisfaction and our reliability combined with our quality consciousness provides us with competitive advantage in our business. We believe that our technical capabilities, experience in this business and quality assurance will be key to overcome competition posed by such organized and unorganized players.

OUR INFRASTRUCTURE: -

Offices: DJ Mediaprint & Logistics Ltd. currently has several offices spread across Mumbai, Navi Mumbai & Bhiwandi (Thane), one in Delhi and one in Goa, where it is supported by a well-connected network across the city.

Vehicles: For our logistical operations, we have three owned vehicles. We also hire the services of third-party transport providers as per the requirements of our shipments.

Plant & Machinery: Our current infrastructure encompasses an assemblage of more than 30 types of machines for offset and digital printing as well as for other print-related jobs. The collective operations of these machines cover the entire gamut of printing solutions that can be imagined. We have a reasonably good production capacity that can churn out 3 million magazines and 2.5 million books every month.

Offset Printing Machine:

Sr. No.	Machine	Type	Colour	Size	Speed/Hour	Unit
1	Printograph	Web Offset	4+4	578 mm	3000 IMP/HR	1
2	Printograph	Web Offset	4+4	546mm2	2000 IMP/HR	1
3	Printograph	Web Offset	4+4	578mm	2500 IMP/HR	1
4	Heidelberg Speed Masters	OFFSET	4	28"X40"	6000 IMP/HR	1
5	Heidelberg Semi-Automatic	Sheet Fed	2	28"X40"	3500 IMP/HR	1
6	Roland	Sheet Fed	Single Colour	16"x25"	3000 IMP/HR	2
7	Mini Offset	Sheet Fed	Single	13"x17"	1500 IMP/HR	2
8	Webtech	Continuous computer Stationery Printing	6	20" Width	6000 IMP/HR	2
9	Webtech	Continuous computer Stationery Printing	4	20" Width	3000 IMP/HR	2
10	Webtech	Continuous computer Stationery Printing	2	20" Width	3000 IMP/HR	2
11	Webtech	collator With Numbering	4 TO 6	20" Width	6000 IMP/HR	8
12	Webtech	Converter	4 TO 6	20" Width	10000 IMP/HR	1

Digital Printing Machine:

Sr. No.	Machine	Type	Colour	Size	Speed/Hour	Unit
1	Ricoh Pr07100 SE	Variable with Duplex	4	13"x19"	4000 IMP/HR	1
2	Ricoh Pr01107 EX	Variable with Duplex	Single	13"x19"	6000 IMP/HR	1
3	Ricoh Pr08100 SE	Variable with Duplex	Single	13"x19"	7000 IMP/HR	1
	Numbering Machine					4
4	Canon	Variable with Duplex	Single	13"x19"	8000 IMP/HR	1
5	Konica	Variable with Duplex	4 Color	13"x19"	1500 IMP/HR	2
6	HP-9050	Variable with Duplex	Single	A/3	3000 IMP/HR	8

Post Press Infrastructure Machine:

Sr. No.	Machine	Type	Color	Unit	Capacity
1	Sifa	--	--	2	--
2	Polar	Programme Cutting Machine	--	2	--
3	Pratham	Folding & Gluing	--	3	--
4	Gms	Folding & Gluing	--	1	--
5	Sadana	Pinning	--	6	--
6	Indigenous	Lamination	Bopp/Mat	2	--
7	Welbond	Perfect Bonding	--	1	3000 IMP/HR
8	Sadana	Punching	--	2	--
9	Local	Section Sewing	--	1	--
10	Manual/Semi-Automatic	Screen Programming	--	2	--

Scanner:

Sr No.	Machine Name	1 Hour Speed	MAX SCAN SIZE
1	Kodak i5600	15000 pages	A/3
2	Kodak i1220	1800 pages	A/4
3	Kodak i1320	3600 pages	A/4
4	Kodak i1150	2100 pages	A/4
5	Kodak i2600	3000 pages	A/4
6	Kodak i2800	3000 pages	A/4
7	Kodak i1400	3600 pages	A/4
8	Scan Snap SV600 Fujitsu	720 pages	A/4
9	Fujitsu fi-6125	3600 pages	Legal
10	Fujitsu Fi-7160	3600 pages	Legal
11	Fujitsu Fi-7240	2400 pages	Legal
12	Ricoh Pro1107ex	8000 pages	A/3
13	Ricoh Pro1107ex	8000 pages	A/3
14	Ricoh Pro 8100Se	8000 pages	A/3
15	Konika MinoltaC364e	5000 pages	A/3
16	Fujitsu Fi-7600 – 14 Nos.	5500 pages	A/4, A/3, Legal

OUR UTILITIES: -

Power: All the power requirement is fulfilled by the local power supply agencies. Currently our power requirement is fulfilled by the supply from Mumbai State Electricity Board. Further, our company has also installed diesel generator to meet exigencies at our facility.

Water: All the water requirement is fulfilled by the local municipality supply agencies. we source our water requirement from the supply received from Navi Mumbai Municipal Corporation.

Raw Materials: Our major raw materials are Paper, Ink, Chemicals, Corrugated Boxes, Carbon Roll and Consumables etc. which are procured from local market.

HUMAN RESOURCES: -

The total strength of manpower as on 03/12/2021 is 57 employees which are in the direct payroll of the Company. Category wise details are as under:

Department	No. of Employees
Executive Director	3
CS	1
CFO	1
Courier Supervisor	1
Courier Boy	1
Mailing Department	10
Operations Department	4
Driver	1
Machine Operator	4
Machine Helper	5
Design Head	1
Designer	1
Accounts Head	1
Accounts	3
Tender Head	1
Tender	2
Record Storage	3
Screen Printer	2
Branch Head	1
Marketing	1
Scanning	10
Total	**57**

INSURANCE POLICIES OF OUR COMPANY: -

As on date of this prospectus, our company has below mentioned insurance policies.

Sl. No.	Name of Insurance Company	Type of Insurance Policy	Policy No.	Assets Covered	Policy Details	Insurance Term	Sum Insured (Rs.)	Premium Amount (Rs.)
1	The New India Assurance Company Limited	Marine Cargo Open Policy	11170121210 200000006	Transit by Rail/ Road	Bhiwandi to Various Clients Locations in India & Back (To and Fro)	03.12.2021 - 02.12.2022	1,10,00,000	6,491
2	The New India Assurance Company Limited	Public Liability (Industrial Risks) Insurance Policy	11170136210 600000001	As per Public Liability Act	Technical Collaborators Liability	03.12.2021 - 02.12.2022	1,00,00,000	9,293
3	The New India Assurance Company Limited	Standard Fire and Special Perils Policy	11170111200 100000158	P&M, F&F, Computer, Printers, Stocks etc	Earthquake, Fire and Shock coverage for Corporate Office at Vashi, Mumbai	08.02.2021 - 07.02.2022	4,44,50,000	77,364
4	The New India Assurance Company Limited	Personal Accident Insurance Policy	11170142210 100000093	39 Employees	Personal Accident Insurance	03.12.2021 - 02.12.2022	2,00,000 per employee	16,567
7	The New India Assurance Company Limited	Commercial Vehicle Package Policy	11170131210 100000097	MH-43-Y-8039	Commercial Vehicle	08.05.2021 - 07.05.2022	5,86,685	21,361
9	The New India Assurance Company Limited	Commercial Vehicle Package Policy	11170131210 100000096	MH-43-BB-1307	Commercial Vehicle	08.05.2021 - 07.05.2022	3,66,291	10,823
10	The New India Insurance Company Limited	New India Bharat Sookshma Udyam Suraksha Policy	11170111218 000000045	Plant & Machinery	Plant & Machinery	24.07.2021 - 23.07.2022	47,20,000	8,823

PROPERTY DETAILS OF OUR COMPANY: -

Owned Property: Nil

Rented Property: As per below mentioned details

Sl. No.	Date of Agreement	Validity	Location	Address	Area	Purpose
1	18.03.2019	25.03.2019 - 24.02.2024	Mumbai	Room No. 24, 1st Floor, Palkhiwala House, Tara Manzil, 1st Dhobi Talao Lane, Marine Lines, Mumbai – 400002	500 Sqft.	Registered Office
2	27.12.2019	06.01.2020 - 05.01.2023	Mumbai	Mafco Yard, First Floor, U.P Co-operative Federation Ltd, Turbhe Village, Navi Mumbai - 400703	16,440 Sqft.	Corporate Office (Printing Press)
3	01.08.2017	16.07.2017 - 15.07.2022	Bhiwandi, Thane	Gala No. 16 and 17, Globe Complex, Opp. Manas cng pump, Village Owali, Dapode Mankoli Anjunphata, Bhiwandi - Thane.	11,000 Sqft.	Record Management Centre
4	03.04.2018	01.01.2018 - 31.12.2022	Bhiwandi, Thane	Building No: A/3, 115, Harihar Corporation, Dapoda Village, Mankoli Naka, Bhiwandi, Dist. Thane.	2,850 Sqft.	Record Management Centre
5	05.05.2018	01.02.2018 - 31.01.2022	Bhiwandi, Thane	Building No: A/3, 104, Harihar Complex, Dapoda Road, Bhiwandi, Dist. Thane.	2,850 Sqft.	Record Management Centre
6	05.05.2018	01.02.2018 - 31.01.2023	Bhiwandi, Thane	Building No: A/3, 105, Harihar Complex, Dapoda Road, Bhiwandi, Dist. Thane.	2,730 Sqft.	Record Management Centre
7	18.05.2018	01.02.2018 - 31.01.2023	Bhiwandi, Thane	Building No: A/3, 116, Harihar Complex, Dapoda Road, Bhiwandi, Dist. Thane.	2,850 Sqft.	Record Management Centre
8	01.03.2020	01.06.2020 - 31.05.2023	Bhiwandi, Thane	Building No. D-1, Gala No. 107, Print World Industrial Complex, Vehele Bhatele Road, Village Vehele , Tal. Bhiwandi Dist. Thane - 421311.	1,100 Sqft.	Record Management Centre
9	26.08.2020	01.09.2020 - 31.08.2025	Bhiwandi, Thane	Survey No. 119(B), Gram Panchayat House No 431, Gangarampada, Village Vadpe, Taluka Bhiwandi, Dist. Thane.	20,000 Sqft.	Record Management Centre
10	28.05.2019	01.06.2019 - 30.04.2022	Goa	Plot No. 114, Ground Floor, PDA COLONY, Off Mall De Goa, Mapusa Road, Porvorim, Bardez , Goa - 403521.	500 Sqft.	Office purpose
11	22.09.2021	01.09.2021 - 31.08.2024	Delhi	No. 18/7 (Old No. WZ-93/4), Situated at Azad Nagar, Bagh Kare Khan, Near Padam Nagar, Kishan Ganj, Delhi - 110007.	175.56 Sqmtrs.	Office purpose

Existing Capacity and Capacity Utilisation
We believe that with the existing machinery, we have capability to process over 40 to 50 lakh articles per month as per our estimation of the current infrastructure. The estimated speed of the machines installed is given under the heading Plant & Machinery above.

Location:

Registered office of the Company	24, 1st Floor, Palkhiwala House, Tara Manzil, 1st Dhobi Talao Lane, Mumbai – 400 002, Maharashtra, India.
Corporate office of the Company & Printing Press	UP Warehouse, Mafco Yard, Plot No. 4 to 9, 1st Floor, Sector-18, Vashi, Navi Mumbai – 400703, Maharashtra, India.
Record Management Center/Warehouse	Harihar Complex, Dapoda Road, Bhiwandi, Dist. Thane. Building No. D-1, Gala No. 107, Print World Industrial Complex, Vehele Bhatele Road, Village Vehele, Tal. Bhiwandi Dist. Thane - 421311. Gala No. 16 and 17, Globe Complex, Opp. Manas cng pump, Village Owali, Dapode Mankoli Anjunphata, Bhiwandi – Thane. Survey No. 119(B), Gram Panchayat House No 431, Gangarampada, Village Vadpe, Taluka Bhiwandi, Dist. Thane.
Branch Office	**GOA Office** Plot No. 114, Ground Floor, PDA COLONY, Off Mall De Goa, Mapusa Road, Porvorim, Bardez, Goa - 403521. **Delhi Office** No. 18/7 (Old No. WZ-93/4), Situated at Azad Nagar, Bagh Kare Khan, Near Padam Nagar, Kishan Ganj, Delhi - 110007.

Intellectual Property Details
The company is using a logo mentioned in below table. In order to protect our intellectual property right, we have registered our trademark logo with the respective authority.

Sr. No.	Logo	Class	Trademark Type	Owner of Trademark	Application No.	Date of application	Status
1.		16 & 39	Logo	DJ Mediaprint & Logistics Ltd	4569400 & 4569401	14/07/2020	Registered

The above trademark is registered in the name of DJ Mediaprint & Logistics Ltd vide the certificate dated February 07, 2021 and valid for 10 years from the date of application. The trade mark is registered under class 16 for providing Paper & printed matter like bill books, magazines, newspaper; photographs, printed promotional materials (visiting cards, brochures, pamphlets), stationery and office requisites, instructional and teaching materials and under class 39 for providing Services for transport, packaging and storage of goods, travel arrangements; travel reservation; car rental & car parking services, freight forwarding; marine transport; railway transport.

Collaboration/Tie-ups/Joint Ventures details:
As on date of this Prospectus, our Company has not entered into any technical or other Collaboration / Tie Ups / Joint Ventures.

Export and Export Obligations:
As on date of this Prospectus, our Company does not have any export obligations.

KEY INDUSTRY REGULATIONS AND POLICIES

*The following description is a summary of the relevant regulations and policies as prescribed by the Government of India and other regulatory bodies that are applicable to our business. The information detailed in this chapter has been obtained from various legislations, including rules and regulations promulgated by the regulatory bodies that are available in the public domain. The regulations and policies set out below may not be exhaustive and are only intended to provide general information to the investors and are neither designed nor intended to be a substitute for professional legal advice. The Company may be required to obtain licenses and approvals depending upon the prevailing laws and regulations as applicable. For details of such approvals, please see the chapter titled — **Government and Other Approvals** beginning on page no* 164 *of this prospectus.*

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

*In addition to what has been specified in this prospectus, taxation statutes such as the Income Tax Act, 1961 and Central Goods and Services Tax Act, 2017, various labor laws and other miscellaneous laws apply to us as they do to any other Indian company. The statements below are based on the current provisions of Indian law, and the judicial and administrative interpretations thereof, which are subject to change or modification by subsequent legislative, regulatory, administrative or judicial decisions. For details of government approvals obtained by us, see the chapter titled — **Government and Other Approvals** beginning on page no* 164 *of this prospectus.*

Depending upon the nature of the activities undertaken by our Company the following are the various regulations applicable to our company

APPROVALS

For the purpose of the business undertaken by our Company, our Company is required to comply with various laws, statutes, rules, regulations, executive orders, etc. that may be applicable from time to time. The details of such approvals have more particularly been described for your reference in the chapter titled "Government and Other Statutory Approvals" beginning on page number 164 of this prospectus.

INDUSTRY RELATED LAW:

The Press and Registration of Books Act, 1867

The Press and Registration of Books Act, 1867 ("PRB Act") is an act to regulate printing presses and Newspapers, the preservation of copies of books and newspapers printed in India, and the registration of such books and newspapers. This Act applies to every person who is in possession of a printing press. Further, it contains provisions regarding printing the person's name as a printer and the place of printing on every book or paper printed. This Act also provides for other duties and obligations to be fulfilled by every person in their capacity as a printer, and the penalties for non-compliance therewith.

Legal Metrology Act, 2009 ("Legal Metrology Act")

The Legal Metrology Act, 2009 came into effect on January 14, 2010 and has repealed and replaced the Standard of Weights and Measures Act, 1976 and the Standards of weights and Measures (Enforcement) Act, 1985. The Legal Metrology Act seeks to establish and enforce standards of weights and measures, regulate trade and commerce in weights, measures and other goods which are sold or distributed by weight, measure or number and for matters incidental thereto. The Legal Metrology Act, inter alia, provides for: (a) approval of model of weight or measure; (b) verification of prescribed weight or measure by Government approved Test Centre; (c) exempting regulation of weight or measure or other goods meant for export; (d) nomination of a Director by a company who will be responsible for complying with the provisions of the enactment; (e) empowering the Central Government to make rules for enforcing the provisions of the enactment; and (f) penalty for offences and compounding of offences.

Laws relating to sale of goods

The Sale of Goods Act, 1930 (the "Sale of Goods Act") governs contracts relating to sale of goods in India. The Contracts for sale of goods are subject to the general principles of the law relating to contracts. A contract of sale may be an absolute one or based on certain conditions. The Sale of Goods Act contains provisions in relation to the essential aspects of such contracts, including the transfer of ownership of the goods, delivery of goods, rights and duties of the buyer and seller, remedies for breach of contract and the conditions and warranties implied under a contract for sale of goods.

The Micro, Small and Medium Enterprises Development Act, 2006 ("MSME Act")

MSME Act was enacted to provide for facilitating the promotion and development and enhancing the competitiveness of micro, small and medium enterprises. Any person who intends to establish (a) a micro or small enterprise, at its discretion; (b) a medium enterprise engaged in providing or rendering of services may, at its discretion; or (c) a medium enterprise engaged in manufacture or production of goods pertaining to any industry specified in the First Schedule to the Industries (Development

and Regulation) Act, 1951 is required to file a memorandum before such authority as specified by the State Government or the Central Government. The form of the memorandum, the procedure of its filing and other matters incidental thereto shall be such as may be specified by the Central Government, based on the recommendations of the advisory committee. Accordingly, in exercise of this power under the MSME Act, the Ministry of Micro, Small and Medium Enterprises notification dated September 18, 2015 specified that every micro, small and medium enterprises is required to file a Udyog Aadhaar Memorandum in the form and manner specified in the notification.

Maharashtra Shops and Establishments (Regulation of Employment and Conditions of Service) Act, 2017

The Government of Maharashtra has notified the Maharashtra Shops and Establishments (Regulation of Employment and Conditions of Service) Act, 2017 with effect from September 7, 2017. The Act replaces the erstwhile Maharashtra Shops and Establishments Act, 1948. Every establishment employing ten or more workers shall register under the Act by making an application for registration. The above registration shall not be applicable to establishments already having a valid registration under the existing Maharashtra Shops and Establishments Act, until the expiry of their registration. The Act has introduced a new concept for the safety of women employees. The Act prohibits discrimination of women employees in the matter of recruitment, training, transfers or promotion or wages.

Motor Vehicles Act, 1988 (the "Motor Vehicles Act")

The Motor Vehicles Act and the rules prescribed thereunder regulate all aspects of motor vehicles in India, including licensing of drivers, registration of motor vehicles, control of motor vehicles through permits, special provisions relating to state transport undertakings, insurance, liabilities, offences and penalties. Accordingly, the Motor Vehicles Act places a liability on every owner of, or person responsible for, a motor vehicle to ensure that every person who drives a motor vehicle holds an effective driving license. Further, the Motor Vehicles Act requires that an owner of a motor vehicle bears the responsibility of ensuring that the vehicle is registered in accordance with the provisions of the Motor Vehicles Act and that the certificate of registration of the vehicle has not been suspended or cancelled. Further, the Motor Vehicles Act prohibits a motor vehicle from being used as a transport vehicle unless the owner of the vehicle has obtained the required permits authorising him to use the vehicle for transportation purposes.

The Central Motor Vehicles Rules, 1989, a rule prescribed under the Motor Vehicles Act, sets out the procedures for licensing of drivers, driving schools, registration of motor vehicles and control of transport vehicles through issue of tourist and national permits. It also lays down rules concerning the construction, equipment and maintenance of motor vehicles and insurance of motor vehicles against third party risks.

The Carriage by Road Act, 2007 (the "Road Carriage Act")

The Road Carriage Act, and the rules framed thereunder, have been enacted for regulating common carriers, limiting their liability and declaration of value of goods delivered in order to determine their liability for loss of, or damage to, such goods occasioned by the negligence or criminal acts by such carriers, their servants or agents and for incidental matters. The Road Carriage Act defines a "common carrier" as a person engaged in the business of collecting, storing, forwarding or distributing goods to be carried by goods carriages under a goods receipt or transporting for hire of goods from place to place by motorised transport on road, and includes a goods booking company, contractor, agent, broker, and courier agency engaged in the door-to-door transportation of documents, goods or articles utilising the services of a person, either directly or indirectly, to carry or accompany such documents, goods or articles, but does not include the Government. No person can engage in the business of a common carrier unless he has a valid certificate of registration. As per the Carriage by Road Rules, 2011, the liability of a common carrier for loss or damage to any consignment is limited to 10 times of the freight paid, or payable, provided such amount shall not exceed the value of the goods declared in the goods forwarding note.

Public Liability Insurance Act, 1991

The purpose of the Public Liability Insurance Act, 1991 ("PLIA") is to provide through insurance, immediate relief to persons affected due to accident while handling hazardous substance by the owners on a no fault liability basis. Where death or injury to any person (other than a workman) or damage to any property has resulted from an accident, the PLIA mandates that the owner is liable to give relief to such person as specified by the PLIA. The PLIA requires the owner to take out insurance policies before he starts handling any hazardous substance whereby he is insured against liability to give such relief.

Environmental Laws

The major statutes in India which seek to regulate and protect the environment against pollution related activities in India include the Water (Prevention and Control of Pollution) Act, 1974, the Air (Prevention and Control of Pollution) Act, 1981 and the Environment Protection Act, 1986. The basic purpose of these statutes is to control, abate and prevent pollution. In order to achieve these objectives, Pollution Control Boards (the "PCBs"), which are vested with diverse powers to deal with water and air pollution, have been set up in each state. The PCBs are responsible for setting the standards for maintenance of clean air and water, directing the installation of pollution control devices in industries and undertaking inspection to ensure that industries are functioning in compliance with the standards prescribed. These authorities also have the power of search, seizure and investigation if the authorities are aware of or suspect pollution that is not in accordance with such regulations. All industries and factories are required to obtain consent orders from the PCBs, which are indicative of the fact that the factory or industry in question is functioning in compliance with the pollution control norms. These consent orders are required to be renewed annually.

INTELLECTUAL PROPERTY LEGISLATIONS:

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

- The Patents Act, 1970
- Indian Copyright Act, 1957
- The Trademarks Act, 1999

Indian Patents Act, 1970:
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, interalia, 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.

Trademarks Act, 1999 ("TM Act"):
The Trademarks 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.

GENERAL CORPORATE COMPLIANCE:

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

EMPLOYMENT AND LABOUR LAWS:

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

The Employees' State Insurance Act, 1948 (the "ESI Act")
The Employee State Insurance Act, 1948 ("ESIA") aims to provide benefits for employees or their beneficiaries in case of sickness, maternity, disablement and employment injury and to make provision for the same. All the establishments to which the Employees State Insurance (ESI) Act applies are required to be registered under the Act with the Employees State Insurance Corporation. Further, employer and employees both are required to make contribution to the fund at the rate prescribed by the Central Government.

Employees Deposit Linked Insurance Scheme, 1976:
The scheme shall be administered by the Central Board constituted under section 5A of the EPF Act. The provisions relating to recovery of damages for default in payment of contribution with the percentage of damages are laid down under Section 8A of the act. The employer falling under the scheme shall send to the Commissioner within fifteen days of the close of each month a return in the prescribed form. The register and other records shall be produced by every employer to Commissioner or other officer so authorized shall be produced for inspection from time to time. The amount received as the employer's

contribution and also Central Government's contribution to the insurance fund shall be credited to an account called as "Deposit-Linked Insurance Fund Account."

The Employees' Pension Scheme, 1995:
Family pension in relation to this act means the regular monthly amount payable to a person belonging to the family of the member of the Family Pension Fund in the event of his death during the period of reckonable service. The scheme shall apply to all the employees who become a member of the EPF or PF of the factories provided that the age of the employee should not be more than 59 years in order to be eligible for membership under this act. Every employee who is member of EPF or PF has an option of the joining scheme. The employer shall prepare a Family Pension Fund contribution card in respect of the entire employee who is member of the fund.

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

Workmen's Compensation Act, 1923:
The Workmen's Compensation Act, 1923 provides that if personal injury is caused to a workman by accident during his employment, his employer would be liable to pay him compensation. However, no compensation is required to be paid (i) if the injury does not disable the workman for more than three days, (ii) where the workman, at the time of injury, was under the influence of drugs or alcohol or (iii) where the workman wilfully disobeyed safety rules.

Payment of Bonus Act, 1965:
The Payment of Bonus Act, 1965 imposes statutory liability upon the employers of every establishment in which 20 or more persons are employed on any day during an accounting year to pay bonus to their employees. It further provides for payment of minimum and maximum bonus and linking the payment of bonus with the production and productivity.

The Act shall apply to every factory, mine plantation, port and railway company; to every shop or establishment within the meaning of any law for the time being in force in relation to shops and establishments in a State, in which ten or more persons are employed, or were employed, on any day of the preceding twelve months; such other establishments or class of establishments, in which ten or more employees are employed, on any day of the preceding twelve months, as the Central Government, may by notification, specify in this behalf. A shop or establishment to which this act has become applicable shall be continued to be governed by this act irrespective of the number of persons falling below ten at any day.

Payment of Gratuity Act, 1972:
Under the Payment of Gratuity Act, 1972, an employee in a factory or any other establishment in which 20 or more than 20 persons are employed on any day during an accounting year who is in continuous service for a period of five years notwithstanding that his service has been interrupted during that period by sickness, accident, leave, absence without leave, lay-off, strike, lock-out or cessation of work not due to the fault of the employee is eligible for gratuity upon his retirement, superannuation, death or disablement.

Minimum Wages Act, 1948 ("MWA"):
The Minimum Wages Act, 1948 came into force with an objective to provide for the fixation of a minimum wage payable by the employer to the employee. Under the MWA, every employer is mandated to pay the minimum wages to all employees engaged to do any work skilled, unskilled, manual or clerical in any employment listed in the schedule to the MWA, in respect of which minimum rates of wages have been fixed or revised under the MWA. Construction of Buildings, Roads, and Runways are scheduled employments. It prescribes penalties for non-compliance by employers for payment of the wages thus fixed.

Maternity Benefit Act, 1961:
The Maternity Benefit Act, 1961 provides for leave and right to payment of maternity benefits to women employees in case of confinement or miscarriage etc. The act is applicable to every establishment which is a factory, mine or plantation including any such establishment belonging to government and to every establishment of equestrian, acrobatic and other performances, to every shop or establishment within the meaning of any law for the time being in force in relation to shops and establishments in a state, in which ten or more persons are employed, or were employed, on any day of the preceding twelve months; provided that the state government may, with the approval of the Central Government, after giving at least two months' notice shall apply any of the provisions of this act to establishments or class of establishments, industrial, commercial, agricultural or otherwise. Our Government further amended the Act which is known as 'The Maternity Benefit (Amendment) Act, 2017', effective from March 27, 2017 introducing more benefits for pregnant women in certain establishments.

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

Child Labour Prohibition and Regulation Act, 1986:
The Child Labour Prohibition and Regulation Act 1986 prohibits employment of children below 14 years of age in certain occupations and processes and provides for regulation of employment of children in all other occupations and processes. Employment of Child Labour in our industry is prohibited as per Part B (Processes) of the Schedule.

Trade Union Act, 1926 and Trade Union (Amendment) Act, 2001:
Provisions of the Trade Union Act, 1926 provides that any dispute between employers and workmen or between workmen and workmen, or between employers and employers which is connected with the employment, or non-employment, or the terms of employment or the conditions of labour, of any person shall be treated as trade dispute. For every trade dispute a trade union has to be formed. For the purpose of Trade Union Act, 1926, Trade Union means combination, whether temporary or permanent, formed primarily for the purpose of regulating the relations between workmen and employers or between workmen and workmen, or between employers and employers, or for imposing restrictive condition on the conduct of any trade or business etc.

Contract Labour (Regulation and Abolition) Act, 1970:
The Company is regulated by the provisions of the Contract Labour (Regulation and Abolition) Act, 1970 (**CLRA**) which requires the Company to be registered as a principal employer and prescribes certain obligations with respect to welfare and health of contract labourers. The CLRA vests responsibility in the principal employer of an establishment, to which the CLRA applies, to make an application to the concerned officer for registration of the concerned establishment. In the absence of such registration, contract labour cannot be employed in the concerned establishment. Likewise, every contractor, to whom the CLRA applies, is required to obtain a license and may not undertake or execute any work through contract labour except under and in accordance with the license issued. To ensure the welfare and health of the contract labour, the CLRA imposes certain obligations on the contractor in relation to establishment of canteens, rest rooms, drinking water, washing facilities, first aid, other facilities and payment of wages. However, in the event the contractor fails to provide these amenities, the principal employer is under an obligation to provide these facilities within a prescribed time period. Penalties, including both fines and imprisonment, may be levied for contravention of the provisions of the CLRA.

The Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013:
In order to curb the rise in sexual harassment of women at workplace, this act was enacted for prevention and redressal of complaints and for matters connected therewith or incidental thereto. The terms sexual harassment and workplace are both defined in the act. Every employer should also constitute an "Internal Complaints Committee" and every officer and member of the company shall hold office for a period of not exceeding three years from the date of nomination. Any aggrieved woman can make a complaint in writing to the Internal Committee in relation to sexual harassment of female at workplace. Every employer has a duty to provide a safe working environment at workplace which shall include safety from the persons coming into contact at the workplace, organising awareness programs and workshops, display of rules relating to the sexual harassment at any conspicuous part of the workplace, provide necessary facilities to the internal or local committee for dealing with the complaint, such other procedural requirements to assess the complaints.

Industrial Disputes Act, 1947 ("ID Act") and Industrial Dispute (Central) Rules, 1957:
The ID Act and the Rules made thereunder provide for the investigation and settlement of industrial disputes. The ID Act was enacted to make provision for investigation and settlement of industrial disputes and for other purposes specified therein. Workmen under the ID Act have been provided with several benefits and are protected under various labour legislations, whilst those persons who have been classified as managerial employees and earning salary beyond prescribed amount may not generally be afforded statutory benefits or protection, except in certain cases. Employees may also be subject to the terms of their employment contracts with their employer, which contracts are regulated by the provisions of the Indian Contract Act, 1872. The ID Act also sets out certain requirements in relation to the termination of the services of the workman. The ID Act includes detailed procedure prescribed for resolution of disputes with labour, removal and certain financial obligations up on retrenchment. The Industrial Dispute (Central) Rules, 1957 specify procedural guidelines for lock-outs, closures, lay- offs and retrenchment.

Motor Transport Workers Act, 1961 ("MTW Act")
The Motor Transport Workers Act regulates the welfare of motor transport workers and the conditions of their work. Every motor transport undertaking employing five or more motor transport workers are required to comply with the provisions of the MTW Act. Among other provisions, the Motor Transport Workers Act stipulates compliances pertaining to working hours, payment of wages and protection of the welfare and health of employees. Any contravention of a provision regarding employment of motor transport workers is punishable with imprisonment or with fine.

TAX RELATED LEGISLATIONS

The Income Tax Act, 1961

The Income-tax Act, 1961 ("IT Act") is applicable to every Company, whether domestic or foreign whose income is taxable under the provisions of this Act or Rules made there under depending upon its "Residential Status" and "Type of Income" involved. As per the provisions of Income Tax Act, the rates at which they are required to pay tax is calculated on the income declared by them or assessed by the authorities, after availing the deductions and concessions accorded under the Income Tax Act. Filing of returns of income is compulsory for all assesses. Furthermore, it requires every taxpayer to apply to the assessing officer for a permanent account number.

Goods and Service Tax (GST):

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

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

The 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.

OTHER LAWS

Municipality Laws:

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

Police Laws:

The State Legislatures in India are empowered to enact laws in relation to public order and police under Entries 1 and 2 of the State List (List II) to the Constitution of India. Pursuant to the same the respective States of India have enacted laws regulating the same including registering eating houses and obtaining a 'no objection certificate' for operating such eating houses with the police station located in that particular area, along with prescribing penalties for non-compliance.

Approvals from Local Authorities:

Setting up of a Factory or Manufacturing/Housing unit/Establishments entails the requisite Planning approvals to be obtained from the relevant Local Panchayat(s) outside the city limits and appropriate Metropolitan Development Authority within the city limits. Consents from the state Pollution Control Board(s), the relevant state Electricity Board(s), the State Excise Authorities, Sales Tax, are required to be obtained before commencing the building of a factory or the start of manufacturing operations.

Factories Act, 1948

Factories Act, 1948 ("Factories Act") came into force on April 01, 1949 as amended by the Factories (Amendment) Act, 1987 and extends to the whole of India. The Factories Act seeks to regulate labour employed in factories and makes provisions for the safety, health and welfare of the workers. The Act, defines a 'factory' to cover any premises which employs 10 or more workers and in which manufacturing process is carried on with the aid of power and any premises where there are at least twenty workers even though there is or no electrically aided manufacturing process being carried on.

The Indian Contract Act, 1872:
The Contract Act is the legislation which lays down the general principles relating to formation, performance and enforceability of contracts. The rights and duties of parties and the specific terms of agreement are decided by the contracting parties themselves, under the general principles set forth in the Contract Act. The Contract Act also provides for circumstances under which contracts will be considered as 'void' or 'voidable'. The Contract Act contains provisions governing certain special contracts, including indemnity, guarantee, bailment, pledge, and agency.

The Specific Relief Act, 1963
The Specific Relief Act, 1963 ("SR Act") is complimentary to the provisions of the Contract Act and the Transfer of Property Act, as the Act applies both to movable property and immovable property. The SR Act applies in cases where the Court can order specific performance of a contract. Specific relief can be granted only for purpose of enforcing individual civil rights and not for the mere purpose of enforcing a civil law. 'Specific performance' means Court will order the party to perform his part of agreement, instead of imposing on him any monetary liability to pay damages to other party.

Transfer of Property Act, 1882:
The transfer of property is governed by the Transfer of Property Act, 1882 ("T.P. Act"). The T.P. Act establishes the general principles relating to the transfer of property including among other things identifying the categories of property that are capable of being transferred, the persons competent to transfer property, the validity of restrictions and conditions imposed on the transfer and the creation of contingent and vested interest in the property.

Registration Act, 1908:
The Registration Act, 1908 ("Registration Act") has been enacted with the object of providing public notice of execution of documents affecting a transfer of interest in property. Section 17 of the Registration Act identifies documents for which registration is compulsory and includes among other things, any non-testamentary instrument which purports or operates to create, declare, assign, limit or extinguish, whether in present or in future, any right, title or interest, whether vested or contingent, in immovable property of the value of one hundred rupees or more, and a lease of immovable property for any term exceeding one year or reserving a yearly rent. Section 18 of the Registration Act provides for non-compulsory registration of documents as enumerated in the provision.

The Indian Stamp Act, 1899
Under the Indian Stamp Act, 1899, stamp duty is payable on instruments evidencing a transfer or creation or extinguishment of any right, title or interest in a property. Stamp duty must be paid on all instruments specified under the Stamp Act at the rates specified in the schedules to the Stamp Act. The applicable rates for stamp duty on instruments chargeable with duty vary from state to state.

Negotiable Instruments Act, 1881
In India, the laws governing monetary instruments such as cheques are contained in the Negotiable Instruments Act, 1881.The Act provides effective legal provision to restrain people from issuing cheques without having sufficient funds in their account or any stringent provision to punish them in the event of such cheque not being honoured by their bankers and returned unpaid.

Information Technology Act, 2000 (as amended by Information Technology Amendment Act, 2008):
The Information Technology Act, 2000 (the IT Act) is an Act of the Indian Parliament notified on October 17, 2000. It is the primary law in India dealing with cybercrime and electronic commerce. It was enacted with the purpose of providing legal recognition to electronic transactions and facilitating electronic filing of documents. The IT Act further provides for civil and criminal liability including fines and imprisonment for various cyber-crimes.

Limitation Act, 1963
The law relating to Law of Limitation to India is the Limitation Act, 1859 and subsequently Limitation Act, 1963 which was enacted on 5th of October, 1963 and which came into force from 1st of January, 1964 for the purpose of consolidating and amending the legal principles relating to limitation of suits and other legal proceedings. The basic concept of limitation is relating to fixing or prescribing of the time period for barring legal actions.

The Competition Act, 2002
The Competition Act, 2002 prohibits anti-competitive agreements, abuse of dominant positions by enterprises and regulates "combinations" in India. The Competition Act also established the Competition Commission of India (the "CCI") as the authority mandated to implement the Competition Act. Combinations which are Likely to cause an appreciable adverse effect on competition in a relevant market in India are void under the Competition Act.

The Consumer Protection Act, 1986
The Consumer Protection Act ("COPRA") aims at providing better protection to the interests of consumers and for that purpose makes provisions for the establishment of authorities for the settlement of consumer disputes. The COPRA provides a mechanism for the consumer to file a complaint against a trader or service provider in cases of unfair trade practices, restrictive trade practices, defects in goods, deficiency in services; price charged being unlawful and goods being hazardous to life and safety when used. The COPRA provided for a three tier consumer grievance redressal mechanism at the national, state and district levels.

Industrial (Development and Regulation) Act, 1951:

The Industrial (Development and Regulation) Act, 1951 has been liberalized under the New Industrial Policy dated July 24, 1991, and all industrial undertakings are exempt from licensing except for certain industries such as distillation and brewing of alcoholic drinks, cigars and cigarettes of tobacco and manufactured tobacco substitutes, all types of electronic aerospace and defence equipment, industrial explosives including detonating fuses, safety fuses, gun powder, nitrocellulose and matches and hazardous chemicals and those reserved for the small scale sector. An industrial undertaking, which is exempt from licensing, is required to file an Industrial Entrepreneurs Memorandum ("IEM") with the Secretariat for Industrial Assistance, Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, Government of India, and no further approvals are required.

FEMA Regulations:

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

Foreign Investment laws:

Foreign investment in India is governed by the provisions of FEMA along with the rules, regulations and notifications made by RBI thereunder, and the Consolidated FDI Policy ("Consolidated FDI Policy") issued by the Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, Government of India ("DIPP") from time to time. Under the current FDI Policy (effective August 28, 2017) 100% foreign direct investment is permitted in IT/ITES sector, under the automatic route.

In terms of applicable regulations notified under FEMA and the SEBI (Foreign Portfolio Investors) Regulations, 2014 ("SEBI FPI Regulations"), investments by Foreign Portfolio Investors ("FPIs") in the capital of an Indian company under the SEBI FPI Regulations are subject to certain limits individual holding limits of 10% of the capital of the company per FPI and the aggregate holding limit of 24% of the capital of the company. However, the aggregate limit for FPI investment in a company can be increased up to the applicable sectoral cap by passing a resolution of the company's board of directors, followed by a special resolution by the shareholders and prior intimation to the RBI.

OUR HISTORY AND CERTAIN CORPORATE MATTERS

History and Background

Our Company was originally incorporated as ***"DJ Logistic Solutions Private Limited"*** having its registered office at 24, 1st Floor, Palkhiwala House, Tara Manzil, 1st Dhobi Talao Lane, Mumbai – 400 002, Maharashtra, India on February 24, 2009 under the provisions of the Companies Act, 1956 bearing Corporate Identification Number U60232MH2009PTC190567 issued by the Registrar of Companies, Mumbai, Maharashtra. The company is promoted by Mr. Dinesh Muddu Kotian and Mr. Santhosh Muddu Kotian. Subsequently name of the company has been changed to ***"DJ Mediaprint & Logistics Private Limited"*** vide a Certificate of Incorporation pursuant to change of name dated December 08, 2017. Subsequently our company was converted into Public Limited Company and the name of our Company was changed to ***"DJ Mediaprint & Logistics Limited"*** vide a fresh Certificate of Incorporation consequent upon conversion from Private Company to Public Company dated December 19, 2017 bearing Corporate Identification Number U60232MH2009PLC190567 issued by the Registrar of Companies, Mumbai. Further our company came out with Initial Public Offer in the year 2020 and got listed to SME exchange of BSE Ltd. on April 13, 2020.Currently, the Corporate Identification Number of the Company is L60232MH2009PLC190567.

DJ Mediaprint & Logistics Ltd. is a provider of Integrated Printing, Logistics and Courier solutions in India and overseas with a well networked transport operations, pre-eminent quality standards and processes & operations. It also provides Bulk Mailing, Speed Post, Records Management, Manpower Supply, Return of Post Management, Bulk Scanning, Moving Services, Newspaper Print Advertising services and other related services.

We have executed many short term/long terms contract for Printing & Dispatch of monthly Credit Cards Statement, Letter, Annual Reports & Other ancillary services, Storage of records and its management, Digital franking machines services and ancillary services etc. with our clients and getting repeated order from them.

Mr. Dinesh Muddu Kotian started his journey with a sole proprietary firm called "DJ Corporation" in the year 1999 with Courier and Logistics services as its core business. DJ Corporation is having speed post license (OSA) from Department of Post, Mumbai and Postal Bulk mailing License.

With a vision for further expansion and diversification, Mr. Dinesh Muddu Kotian along with his brother Mr. Santhosh Muddu Kotian incorporated "DJ Logistic Solutions Private Limited" in the year 2009 and entered into printing business along with logistics, Courier, Bulk Scanning and storage services, Record Management, Bulk Mailing, Newspaper Advertising services etc. gradually.

In the year 2018, the company also took over business operation of M/s. Pansecure Record Storage Management LLP, a limited liability partnership formed under the Limited Liability Partnership Act, 2008 with LLP identification no AAI-0860, and become partner of LLP. The said LLP was incorporated vide an agreement dated December 23, 2016 between Mr. Aslam Mohamad Ali Patel and Mr. Salim Mohamad Ali Patel.

Vide the said agreement, the business of the LLP shall be to carry on the business of providing customized solutions for records, documents and files storage and management including micro fiche and micro filming, software storage on electronic media, paper, pictures and conversion of data to electronic media, providing access through internet or any other electronic media, records and document management related services, storage for all major media including paper, computer disks and tapes, microfilm and microfiche, master audio and video tapes, film and optical disks, X-rays and blue prints software and business training software and to provide technical assistance and services related to preparation and maintenance of accounting, statistical, scientific or mathematical information or reports, data processing, programming, collecting, storing, processing and transmitting information and data of every kind and description, systems analysis and machine services for solving or aiding commercial, industrial, scientific and research problems and for all other related business in India and abroad.

Further, vide supplement agreement dated August 31, 2018, M/s. DJ Mediaprint & Logistics Limited (represented by its directors Mr. Dinesh Kotian) and Mr. Jaykar Shetty become incoming partners in the LLP holding all rights, interest & share attached to the LLP and the old partners shall cease to be the partner of the LLP with effect from September 10, 2018.

Further, vide second supplement agreement dated September 25, 2018, the new partners decided that the business of the LLP shall be gradually transferred/shifted to DJML into Record Management segment of DJML in a time bound but practicable and convenient manner as acceptable to the clients of the LLP. DJML has contributed all the capital/funds for acquisition of the LLP and DJML shall hold full rights, interest and share in LLP except the nominal capital to be held by Mr. Shetty. It is also agreed that Mr. Shetty shall be entitled to 50% of the profit earned by the LLP during the period till its merger/transfer/shifting of business into DJML. After transferred/shifted, he shall be eligible for such remuneration as may be mutually agreed between the parties commensurate with the growth of the Record Management segment of DJML and subject to the provision of applicable Act.

Changes in registered office of our Company since incorporation

The registered office of our company since incorporation is at 24, 1st Floor, Palkhiwala House, Tara Manzil, 1st Dhobi Talao Lane, Mumbai – 400 002, Maharashtra, India. There were no changes in the registered office of our company since incorporation.

Main Objects

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

1. To do the business of bulk mailing of all the postal products couriers, carriers, transport, logistics, Warehouse, removers, packers, transport cartage and haulage, contractors, haulers, packers, removers, clearing, forwarding and shipping agents, wharfingers, and to handle cargo, goods, luggage, freight and parcels, whether commercial or otherwise to and from any part of the world, whether by road, rail, air or sea and to do the business of public carriers.

1A. To carry on in India or elsewhere the business as printers, publishers, typesetter, DTP operators, proof-readers, binders, cutter, perforators, laminators, designers, authors, writer and editors of publication all varieties, descriptions, specifications, applications & uses including books, novels, magazines, journals, souvenirs, newsletters, periodicals, bulletins, pamphlets, instruments, documents with security features, forms catalogues, diaries, calendars, posters, pictures, stickers, text books, law books, school books, college books, newspapers & other allied publications and advertisements both outdoor and indoor including newspaper advertisements, social media marketing, digital marketing on various digital platforms on any subject whatsoever in print as well as in electronic media and to provide storage & record management & document management services, bulk scanning & digitization services, bulk email and sms services and to develop software, CDs, cassettes, floppies or any other electors mode, devices, systems and to act as job worker, contractor, sub-contractor, consultant, data entry operator, page maker, website designer, copyright owner and to trade or deal in all goods, articles and to supply necessary manpower and things necessary for the attainment of the above objects.

1B. To do the business of development of computer and sale of such software developed by the company or others as retailers, wholesaler, exporter and also to carry on the business of providers, maintainers, suppliers, trainers, advisors, consultants in the field of private security personnel, armed or unarmed including all such security based gadgets.

Amendments to the Memorandum of Association and Article of Association of our Company

Since the incorporation of our Company, the following changes have been made to the Memorandum of Association and Article of Association:

No.	Date of Amendments/ Shareholder's Resolution	Amendments
1	31/03/2011	Increase in Authorized Share Capital from ₹1,00,000 comprising of 10,000 Equity Shares of ₹10/- each to ₹ 15,00,000 comprising of 1,50,000 Equity Shares of ₹10/- each.
2	25/05/2012	Altered the provisions of its memorandum of association with respect to its objects.
3	12/08/2014	Increase in Authorized Share Capital from ₹15,00,000 comprising of 1,50,000 Equity Shares of ₹10/- each to ₹ 50,00,000 comprising of 5,00,000 Equity Shares of ₹10/- each.
4	13/11/2017	Altered the provisions of its memorandum of association with respect to its objects.
5	08/12/2017	Name of the company changed from DJ Logistic Solutions Private Limited to DJ Mediaprint & Logistics Private Limited.
6	19/12/2017	Conversion of Private Limited Company into Public Limited Company
7	27/01/2018	Increase in Authorized Share Capital from ₹50,00,000 comprising of 5,00,000 Equity Shares of ₹10/- each to ₹1,00,00,000 comprising of 10,00,000 Equity Shares of ₹10/- each.
8	04/01/2020	Increase in Authorized Share Capital from ₹1,00,00,000 comprising of 10,00,000 Equity Shares of ₹10/- each to ₹10,00,00,000 comprising of 1,00,00,000 Equity Shares of ₹10/- each.
9	04/01/2020	Altered the provisions of its memorandum of association with respect to its objects.
10	04/01/2020	Change in AOA clause to meet the requirement of listed company

Key Milestones

Year	Key Milestones
1999	DJ Corporation, a sole proprietary firm, is established by Mr. Dinesh Kotian started from Mumbai. The initial business is Courier and Logistics Services. DJ Corporation signs up its first big client, LIC.
2000	DJ Corporation enters Bulk Mailing Services apart from Courier & Logistics Services. Obtains its first Postal Bulk Mailing License. Obtains Speed Post License (OSA) from Department of Post, Mumbai.
2006	DJ Corporation opens 2 branches in Mumbai
2008	At this stage, Printing was outsourced and Mailing was done in-house. So, the milestone was to provide Print-to-Post solutions to customers under one roof by starting in-housing Printing.
2009	DJ Corporation successfully completed 10 years. To expand the business activity and need of a more corporate setup, "DJ Logistic Solutions Private Limited" was incorporated by Mr. Dinesh Kotian and Mr. Santhosh Kotian. DJ Corporation continues its operation focusing mainly into Speed Post and Mailing activity.
2011	The company obtains its first rating from CRISIL. Open new office at Delhi
2015	The company adds Bulk Scanning and Storage Services, expanding the business to e new hights. DJ Logistic Solutions Private Limited obtains its mailing license in Delhi
2016	The company registered under National Small Industries Corporation Limited as an MSE unit eligible for participation in the Central Government Store Purchase Programme. The company opens a corporate office and printing press in Vashi Mumbai.
2017	The name of the company has been changed to "DJ Mediaprint & Logistics Private Limited" to incorporate all business activities and new lines of business. Subsequently, the company was reconstituted into Public Limited Company (Closely Held).
2018	The company took over business operation of Pansecure Record Storage Management LLP and become partner of LLP. The company enters Security Printing, Record Management and Newspaper Advertising services. The company received ISO 9001:2015 quality certification for the Quality Management System. The Company opens its branch office at Delhi The Company touches client base of 1000+
2019	The company received ISO 27001:2013 quality certification for the Information Security Management System. The company received recommendation letter from Indian Bank's Associations (IBA) under IBA scheme for recommending security printers for printing of MICR instrument of Member Banks. The company received Franking Machine certificate of License for Mumbai and renewed its license for Delhi. The Company opens its branch office at Goa DJ Mediaprint & Logistics Limited completes 10 years successfully The company decided to go public and planned for list at SME platform of BSE Limited
2020	DJ Mediaprint & Logistics Ltd successfully lists on SME Platform of Bombay Stock Exchange.
2021	DJ Mediaprint & Logistics Ltd completes One successful year of listing on BSE SME Platform. Company added a new branch office in Goa, added a new Record Management Centre in Bhiwandi in order to meet up its growing business needs. The company plans to raise fund through Further Public Offer (FPO) to meet the high working capital requirement.

Capital raising (Debt / Equity)
Except as set out in the sections titled "Capital Structure" and "Financial Indebtedness" beginning on page no 38 and 150 respectively of this prospectus, our Company has not raised any capital in the form of Equity Shares or debentures.

Holding/Subsidiary/Joint Ventures of the Company
Our company does not have any subsidiary or Joint Venture Company.

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

Defaults or Rescheduling of Borrowings with Financial Institutions/ Banks
There are no defaults or rescheduling of borrowings with financial institutions/ banks, conversion of loans into equity in relation to our Company.

Details regarding past performance of the company.
For details in relation to our past financial performance in the previous 3 (three) financial years, please refer to section titled "Financial Statements as restated" beginning on page no. 127 of this prospectus.

Details regarding acquisition of business /undertakings, mergers, amalgamation, revaluation of assets etc.
Except as mentioned in chapter "*Our History and Certain Corporate Matters"* beginning on page no. 102, there are no mergers, amalgamation, revaluation of assets etc. with respect to our Company as on the date of this prospectus.

Changes in the activities of our Company during the last five (5) years
Except as mentioned in chapter "*Our History and Certain Corporate Matters"* beginning on page no. 102, there have been no changes in the activity of our Company during the last five (5) years preceding as on the date of this prospectus, which may have had a material effect on the profits or loss, including discontinuance of the lines of business, loss of agencies or markets and similar factors of our Company.

Revaluation of Assets
Our Company has not revalued its assets as on the date of this prospectus.

Shareholders of our Company
As on September 30, 2021 (as per latest stock exchange filing) our Company has 126 (One Hundred Twenty Six) shareholders. For further details in relation to the current shareholding pattern, please refer to section titled "Capital Structure" beginning on page no. 38 of this prospectus.

Collaboration Agreements
Our Company has not entered into any Collaboration Agreements as on the date of this prospectus.

Shareholders Agreements
Our Company has not entered into any shareholders agreement as on the date of this prospectus.

Other Agreements
Our Company has not entered into any specific or special agreements except that have been entered into in ordinary course of business into more than two years before the date of filing of this prospectus.

Non-Compete Agreement
Our Company has not entered into any Non-compete Agreement as on the date of this prospectus.

Strategic Partners
Our Company does not have any strategic partners as on the date of this prospectus.

Financial Partners
Our Company does not have any financial partners as on the date of this prospectus.

OUR MANAGEMENT

Board of Directors

As per the Articles of Association, our Company is required to have not less than 3 (Three) directors and not more than 15 (Fifteen) Directors. Currently, our Company has 8 (Eight) Directors on our Board. The detailed composition are as follows:

Sl. No.	Name of the Director	DIN	Designation
1	Mr. Dinesh Muddu Kotian	01919855	Managing Director
2	Mr. Deepak Pandurang Bhojane	02585388	Whole Time Director
3	Mr. Deepak Dattaram Salvi	02588250	Whole Time Director
4	Mr. Devadas Alva	06902537	Non-Executive Director
5	Mr. Dwarka Prasad Gattani	06865570	Non-Executive Director
6	Mr. Purshottam Mahadeo Dalvi	08648037	Independent Director
7	Mr. Navinchandra Rama Sanil	08648083	Independent Director
8	Ms. Deeksha Devadiga	08652925	Independent Director

The following table sets forth details regarding the Board of Directors as on the date of this prospectus:

Sl. No.	Particulars	Details
1	Name of the Director	**Mr. Dinesh Muddu Kotian**
	Father's Name	Mr. Muddu Taniya Kotian
	Residential Address	Flat - 102, Gourinandan Building, Plot-306, Sector - 31A, Vashi Gaon, Vashi, Navi Mumbai - 400703, Maharashtra, India
	Date of Birth	22/05/1974
	Age	47 Years
	Designation	Managing Director
	DIN	01919855
	Occupation	Business
	Nationality	Resident Indian
	Qualification	B.Com
	No. of Years of Experience	21 Years
	Date of Appointment	24/02/2009, Appointed as Managing Director on 09/11/2017
	Terms of Appointment	Upto 28/05/2022 as Managing Director
	Directorship in other companies	DYNAMIC SUPERWAYS AND EXPORTS LIMITED EMERGE FINVEST SERVICES PRIVATE LIMITED *Body Corporate DP Nominee* PANSECURE RECORD STORAGE MANAGEMENT LLP

Sl. No.	Particulars	Details
2	Name of the Director	**Mr. Deepak Pandurang Bhojane**
	Father's Name	Mr. Pandurang Dhaktu Bhojane
	Residential Address	A-105, Vrindavan B CHSL, Plot No 29/41, Sector - 9, Khanda Colony, New Panvel, Navi Mumbai - 410206, Maharashtra, India
	Date of Birth	03/04/1975
	Age	46 Years
	Designation	Whole Time Director
	DIN	02585388
	Occupation	Salaried
	Nationality	Resident Indian
	Qualification	B.Com
	No. of Years of Experience	11 Years with DJML
	Date of Appointment	10-03-2010, Appointed as Whole Time Director on 09/11/2017
	Terms of Appointment	Upto 28/05/2022 as Whole Time Director
	Directorship in other companies	*Designated Partner* PANSECURE RECORD STORAGE MANAGEMENT LLP

Sl. No.	Particulars	Details
3	Name of the Director	**Mr. Deepak Dattaram Salvi**
	Father's Name	Mr. Dattaram Ganpat Salvi
	Residential Address	205, Laxmi Chaya Building, Plot No - 174, 2nd Floor, Gaon Devi Mandir Road, Sector-11, Juhu Gaon, Vashi, Navi Mumbai - 400703, Maharashtra, India
	Date of Birth	01/06/1970
	Age	51 Years
	Designation	Whole Time Director
	DIN	02588250
	Occupation	Salaried
	Nationality	Resident Indian
	Qualification	B.Com
	No. of Years of Experience	11 Years with DJML
	Date of Appointment	10-03-2010, Appointed as Whole Time Director on 09/11/2017
	Terms of Appointment	Upto 28/05/2022 as Whole Time Director
	Directorship in other companies	Nil

Sl. No.	Particulars	Details
4	Name of the Director	**Mr. Devadas Alva**
	Father's Name	Mr. Vithal Alva
	Residential Address	C-101, Sainath Tower, Near Gavanpada Fire Bridge Station, Mulund (East), Mumbai – 400081
	Date of Birth	10/09/1942
	Age	79 Years
	Designation	Non- Executive Director
	DIN	06902537
	Occupation	Retired
	Nationality	Resident Indian
	Qualification	Diploma in Electronics
	No. of Years of Experience	7 Years with DJML
	Date of Appointment	25-06-2014
	Terms of Appointment	Liable for retire by rotation
	Directorship in other companies	Nil

Sl. No.	Particulars	Details
5	Name of the Director	**Mr. Dwarka Prasad Gattani**
	Father's Name	Mr. Shrigopal Gattani
	Residential Address	Flat No 604, Building No 12, Jupiter CHSL, Evershine Millenium Paradise, Thankur Village, Kandivali East, Mumbai – 400101
	Date of Birth	07/11/1982
	Age	39 Years
	Designation	Non-Executive Director
	DIN	06865570
	Occupation	Business
	Nationality	Resident Indian
	Qualification	Chartered Accountant
	No. of Years of Experience	17 Years overall
	Date of Appointment	29-11-2019, regularized in AGM held on September 05, 2021
	Terms of Appointment	Liable for retire by rotation
	Directorship in other companies	CORPORATE CAPITAL DESIGNERS PRIVATE LIMITED

Sl. No.	Particulars	Details
6	Name of the Director	**Mr. Purshottam Mahadeo Dalvi**
	Father's Name	Mr. Mahadeo Shivaji Dalvi
	Residential Address	13/6, Mulund Audumbar Co-Op CHS Ltd, Mhada Colony, Mulund (East), Mumbai - 400081, Maharashtra, India
	Date of Birth	03/11/1963
	Age	58 Years
	Designation	Independent Director
	DIN	08648037
	Occupation	Salaried
	Nationality	Resident Indian
	Qualification	Higher Secondary
	No. of Years of Experience	30 years overall
	Date of Appointment	29-11-2019
	Terms of Appointment	For a period of five years i.e. till September 04, 2025
	Directorship in other companies	Director on the board of a cooperative society namely Suyog Sahakari Pathpedi Maryadit since inception (1991) Vice Chairman of The Mumbai District Central Co. Op Bank Ltd since 2010

Sl. No.	Particulars	Details
7	Name of the Director	**Mr. Navinchandra Rama Sanil**
	Father's Name	Mr. Rama Babu Sanil
	Residential Address	E-6, Ganesh Prasad, Sleater Road, Grant Road West, Mumbai - 400007, Maharashtra, India
	Date of Birth	09/05/1952
	Age	69 Years
	Designation	Independent Director
	DIN	08648083
	Occupation	Business
	Nationality	Resident Indian
	Qualification	Commerce Graduate
	No. of Years of Experience	36 Years overall
	Date of Appointment	29-11-2019
	Terms of Appointment	For a period of five years i.e. till September 04, 2025
	Directorship in other companies	Nil

Sl. No.	Particulars	Details
8	Name of the Director	**Ms. Deeksha Devadiga**
	Father's Name	Mr. Shrinivas Devadiga
	Residential Address	113, Suman Heights, Lodha Heritage, Lodha Garden, Desalepada, Dombivali East, Navi Mumbai, Thane – 400614
	Date of Birth	20/01/1992
	Age	29 Years
	Designation	Independent Woman Director
	DIN	08652925
	Occupation	Salaried
	Nationality	Resident Indian
	Qualification	MBA
	No. of Years of Experience	4 Years overall
	Date of Appointment	29-11-2019
	Terms of Appointment	For a period of five years i.e. till September 04, 2025
	Directorship in other companies	Nil

Brief Biographies of the Directors:

1. **Mr. Dinesh Muddu Kotian,** aged 47 years, is the Founder Promoter and Managing Director of the company. He founded the Company in the year 2009. Mr. Kotian's tenacity and business acumen have brought several accolades and a holistic growth to the Company, and made DJ Mediaprint & Logistics Ltd. an organized body of excellence. He has been the director of the company since its inception, with over 21 years of experience and was further designated as the managing director of the company in the year 2017. Strategic thinker with a talent for fostering cooperation and communication between board members, shareholders and other senior team members. To make company policies and turn them into effective and workable business strategies. With a rich experience in the field of printing technologies and related field, especially colour management, offset and continuous stationery, Mr. Kotian has created an amalgamation of infrastructure, processes and people that can efficiently deliver work that is both high on quality and quantity. This feat, combined with his expertise in management (operation) functions, including concept & product development, licensing & joint ventures, finance, legal, sales & marketing, makes him the ideal helmsman of DJ Mediaprint& Logistics Ltd. His focus has been on enabling the company to achieve high printing and mailing volumes and print-to-post solutions with set out time line speed and perfection. His passion is organization building through the development and implementation of corporate systems, and he believes in driving excellence at all levels of organization. Mr. Kotian draws inspiration from the visionary entrepreneurs that have brought paradigm shifts in the industries they operate in. With a vision to cater every reputed corporate house across the country and extending his company's network to every nook and corner of India, Mr. Kotian is working to make DJ Mediaprint& Logistics Ltd. a one-stop solution for printing and other related services of Logistics and Record Management and to bring all the operation under common roof to deliver its customer the most efficient services within the time line set out.

2. **Mr. Deepak Pandurang Bhojane**, aged 46 years, has been the Director of the company for almost a decade. He has been appointed as an Independent Director of the company in the year 2010 and become whole time director in the year 2017. He nurtures an entrepreneurial spirit his business acumen saw him venturing out to build new business and expansion of the existing one and a keen eye for new business ventures. Fueled by his appetite for dreams, business insights and unique ideas, he is instrumental in elevating the company to where it stands today through his diligence and exemplary leadership skills. He manages various activities / operations of the company, namely, marketing, business development, client servicing and sales. He is adept in areas of administration, including employee performance management, recruitment, employee development & retention, resource management, training and education. At DJ Mediaprint & Logistics Ltd., he has been instrumental in striking the right balance between sales and client servicing. He has taken the company from one benchmark to another and has been actively addressing and surpassing the various challenges that is part of everyday business.

3. **Mr. Deepak Dattaram Salvi,** aged 51 years, has been the Director of the company for almost a decade. He has been appointed as an Independent Director of the company in the year 2010 and become whole time director in the year 2017. He is supervising the general operations of the organization. He carries significant experience in logistics, transport and courier operations, and is responsible for all the logistical and courier operations of the company on the pan-India and international level. Mr. Salvi ensures that all the shipments conform with the logistical norms of the industry, clients and the ones laid out by the government. The dispatch, relay and delivery of the shipments must happen within defined timelines and all these dynamics come under supervision and charge of Mr. Salvi. He is immensely familiarised with the dynamics of the ground operations and deftly carries out the implementation of the various plans that are drawn out from time to time. He also looks after estimation of practical costs for manufacturing and for managing overhead expenses.

4. **Mr. Devadas Alva,** aged 79 years is a Non-Executive Director of the company since 2014. He is a senior member in the company has over 30 years of wide experience in corporate compliance and administration as a Maharashtra State Government professional. He handles the complete HR operations of DJ Mediaprint & Logistics Ltd, including HR strategy, recruitment, training and development, performance reviews, HR compliances, etc. Equipped with the erudite knowledge and expertise in Human Resources, Mr. Alva has been creating an exemplary workforce that displays the fine qualities of communication, time management, discipline, objectivity and other qualities that an organization can desire from its employees. Due to Mr. Alva's fine leadership, all the people employed with DJ Mediaprint & Logistics Ltd. are synchronised with the company's vision and philosophy, and translate objectives on paper to practical accomplishments. Besides his responsibilities in HR, Mr. Alva is also responsible for planning and execution of several programs and processes related to information technology.

5. **Mr. Dwarka Prasad Gattani,** aged 39 years, is a qualified Chartered Accountant. He passed his CA exam in the year 2006 from Institute of Chartered Accountants of India and having more than 16 years of experience in Investment Banking, Debt Syndication and Management Consultancy Services etc. Currently he is also Promoter Director of Corporate Capital Designer Pvt Ltd. Engaged into Debt Syndication for SME & Mid Corporate and also provide management consultancy services since 2014. He has been appointed as Additional Non-Executive Professional Director of the company in 2019 and regularized on Annual General Meeting held on 05-09-2020.

6. **Mr. Purshottam Mahadeo Dalvi,** aged 58 years, is vice chairman of The Mumbai District Central Co. Op Bank Ltd popularly known as "Mumbai Bank" is a central financing agency of all the affiliated co operative societies in Mumbai District, and also he is a director on the board of other cooperative society namely Suyog Sahakari Pathpedi Maryadit since inception. Mr. Dalvi is having vast experience about the banking as well as day to day operations of major co-operative sector. He is very keen in the administration part and public relations & good at maintaining company reputation high at all stage. He is very practical while dealing with the corporate and his basic aim to build co-operative movement which especially defined as an autonomous association of person united and voluntarily to meet their common need of finance, economic, social and cultural needs. He has been appointed as Additional Non-Executive Independent Director of the company in 2019 and regularized on Annual General Meeting held on 05-09-2020.

7. **Mr. Navinchandra Rama Sanil**, aged 69 years, is a Commerce Graduate from Mumbai University with professional experience over 36 years in various fields like Accounting, Public Relations, Corporate governance, etc. His rich experience with regard to Logistics Trends that will impact Logistics Management in the coming years. His traits like Keen attention to detail, Sound Decision making, Adaptability, Accountability, Quick Follow-through and Good interpersonal skills and above all, tremendous self-discipline in time management overcome the procrastination that leads to success. Out of 36 years, he served Indian Defence (Civilian) for about 18 years. Mr. Sanil is also a Vastu Consultant having knowledge of the Science of direction combining five elements of nature which is universal, logical, practical and pragmatic. His vast knowledge bestowed on him with the title of Vastu Marthand. He is also a PR professional with reference to Relationship-building skills, Social media savvy and good at maintaining company reputation high at all stages. In the Social field he is a known figure extending services to Bhavani Foundation, Mumbai and Shubhada Education Trust, South Kanara as Trustee and Advisor for Kannada Patrakara Sangha, Maharashtra. He has been appointed as Additional Non-Executive Independent Director of the company in 2019 and regularized on Annual General Meeting held on 05-09-2020.

8. **Ms. Deeksha Devadiga**, aged 29 years, having 3 years of wide experience in Client Servicing and Business Development Manager. She has completed her Post Graduate in Business Administration with Specialization in Finance and Marketing from VTU University, Belgaum, Karnataka. She has currently associated with LOBA CHEMIE PVT LTD, which is into fine chemical and Analytical Reagents. She handles the complete Client Networking, Product and Vendor Management etc. Furnished with the knowledgeable and proficiency in Media Marketing, Ms. Deeksha has been fashioning a prototypical workforce that displays the abilities of statement, self-control, objectivity and other qualities that an organization can desire from its employees. In addition, her responsibilities in field, Ms. Deeksha Devadiga is also responsible for scheduling and implementation of programs and processes related to information technology. She has been appointed as Additional Non-Executive Independent Director of the company in 2019 and regularized on Annual General Meeting held on 05-09-2020.

Family Relationships between the Directors
None of the directors of our Company have family relationship.

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 prospectus.

Service Contracts
Our Company has not executed any service contracts with its directors providing for benefits upon termination of their employment.

Common directorships of the Directors in companies whose shares are/were suspended from trading on the BSE and/ or the BSE for a period beginning from five (5) years prior to the date of this prospectus
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.

Director's association with the Securities Market
None of the Directors of our Company are associated with securities market.

Common directorships of the Directors in listed companies that have been/were delisted from stock exchanges in India
None of the Directors are/were directors of any entity whose shares were delisted from any Stock Exchange(s). 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.

Borrowing Powers of the Board
The Articles, subject to the provisions of Section 180(1)(c) of the Companies Act, 2013 authorize the Board to raise, borrow or secure the payment of any sum or sums of money for the purposes of our Company. The Board of Director vide the special resolution passed at their Extra Ordinary General Meeting dated February 20, 2020, allowed to borrow and that the total outstanding amount so borrowed shall not at any time exceed the limit of Rs. 100.00 crores (Rs. Hundred Crores only).

Policy on Disclosures and Internal Procedure for Prevention of Insider Trading:
The provisions of regulation 9(1) of the SEBI (Prohibition of Insider Trading) Regulations, 2015 will be applicable to our Company immediately upon the listing of its Equity Shares on the SME platform of BSE. We shall comply with the requirements of the SEBI (Prohibition of Insider Trading) Regulations, 2015 on listing of Equity Shares on stock exchanges. The Company Secretary & Compliance Officer will be responsible for setting forth policies, procedures, monitoring and adherence to the rules for the preservation of price sensitive information and the implementation of the Code of Conduct under the overall supervision of the Board.

Policy for Determination of Materiality & Materiality of Related Party Transactions and on Dealing with Related Party Transactions:
The provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 will be applicable to our Company immediately upon the listing of Equity Shares of our Company on SME Platform of BSE. We shall comply with the requirements of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 on listing of Equity Shares on the SME platform of BSE.

Remuneration to Executive Directors
The compensation payable to Managing Director and Whole Time Director will be governed as per the terms of their appointment and shall be subject to the provisions of Sections 2 (54), 2(94), 188, 196, 197, 198 and 203 and any other applicable provisions of the Companies Act, 2013 read with Schedule V to the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof or any of the provisions of the Companies Act, 1956, for the time being in force)

Payment or benefit to Non-Executive Directors of Our Company
Apart from the remuneration to Executive Directors, if any as provided, our Non-Executive Directors are entitled to be paid a sitting fee up to the limits prescribed by the Companies Act, 2013 and the Rules made there under and actual travel, boarding and lodging expenses for attending the Board or committee meetings. They may also be paid commissions and any other amounts as may be decided by the Board in accordance with the provisions of the Articles, the Companies Act and any other applicable Indian laws and regulations.

Shareholding of Directors in our Company
The details of the shareholding of our directors as on the date of this prospectus are as follows.

No.	Name of the Director Shareholder	Designation	No. of Equity Shares	Percentage of Pre-Issue Capital (%)	Percentage of Post-Issue Capital (%)
1	Mr. Dinesh Muddu Kotian	Managing Director	29,66,520	70.40%	54.79%
2	Mr. Deepak Pandurang Bhojane	Whole Time Director	600	0.01%	0.01%
3	Mr. Deepak Dattaram Salvi	Whole Time Director	600	0.01%	0.01%
4	Mr. Devadas Alva	Non-Executive Director	600	0.01%	0.01%
	Total		**29,68,320**	**70.43%**	**54.82%**

Interest of our Directors
Our Directors may be deemed to be interested to the extent of their remunerations paid to them for services rendered and with the reimbursement of expenses payable to them as mentioned above. For further details, please refer to section titled "Our Promoters and Promoter Group" beginning on page no. 118 of this prospectus.

Further, none of our Directors have any interest in any property acquired by our Company within two (2) years of the date of this prospectus or proposed to be acquired by it or in any transaction in acquisition of land or any construction of building. Further, except as disclosed under sub-section "Shareholding of Directors in our Company" above, none of our Directors hold any Equity Shares, Preference Shares or any other form of securities in our Company. Our Directors may also be interested to the extent of Equity Shares, if any, held by them or held by the entities in which they are associated as promoters, directors, partners, proprietors or trustees or held by their relatives or that may be subscribed by or allotted to the companies, firms, ventures, trusts in which they are interested as promoters, directors, partners, proprietors, members or trustees, pursuant to the Issue.

Other than as stated above and except as stated in the sections titled "Financial Information" and "Our Promoters and Promoter Group" beginning on pages 127 and 118 respectively of this prospectus, our Directors do not have any other interest in the business of our Company.

None of the relatives of our Directors have been appointed to a place or office of profit in our Company other than mentioned elsewhere in the prospectus. For further details, please refer to section titled "Our Management – Remuneration to Executive Directors" beginning on page 106 of this prospectus.

Our directors may also be regarded as interested in the Equity Shares, if any, held by them or that may be subscribed by and allotted to the companies, firms, and trusts, if any, in which they are interested as directors, members, promoters, and /or trustees pursuant to this Issue. Some of the directors also hold directorships in Promoter Group and Group Entities of our Company.

Our Directors may also be deemed to be interested to the extent of any dividend payable to them and other distributions in respect of the said Equity Shares. Except as stated in this section "Our Management " or the section titled "Financial Information - Related Party Transactions" beginning on page no 106 and 146 respectively of this prospectus, and except to the extent of shareholding in our Company, our Directors do not have any other interest in the business of our Company.

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

Changes in the Board of Directors of our Company in the last three (3) years are as follows:

Name of Director	Date of appointment	Date of Change of Designation	Date of cessation	Reason
Mr. Dwarka Prasad Gattani	29/11/2019	05/09/2020	--	Designation changed to Non-Executive Director from additional director
Mr. Navinchandra Rama Sanil	29/11/2019	05/09/2020	--	Designation changed to Non-Executive Independent Director from additional director
Mr. Purshottam Mahadeo Dalvi	29/11/2019	05/09/2020	--	Designation changed to Non-Executive Independent Director from additional director
Ms. Deeksha Devadiga	29/11/2019	05/09/2020	--	Designation changed to Non-Executive Independent Director from additional director

Other Confirmations:

- None of our Directors are on the RBI List of willful defaulters as on the date of this prospectus.
- None of our Promoters or Directors of our Company are a fugitive economic offender.
- Further, none of our Directors are or were directors of any listed company whose shares.

  (a) have been or were suspended from trading on any of the stock exchanges during the five years prior to the date of filing this prospectus or.

  (b) delisted from the stock exchanges.
- None of the Promoters, persons forming part of our Promoter Group, our Directors or persons in control of our Company or our Company are debarred from accessing the capital market by SEBI.
- None of the Promoters, persons forming part of our Promoter Group, Directors or persons in control of our Company, has been or is involved as a promoter, director or person in control of any other company, which is debarred from accessing the capital market under any order or directions made by SEBI or any other regulatory authority.
- In respect of the track record of the directors, there have been no criminal cases filed or investigations being undertaken with regard to alleged commission of any offence by any of our directors and none of our directors have been charge-sheeted with serious crimes like murder, rape, forgery, economic offence etc.

Corporate Governance

The provisions of the Listing Regulations with respect to corporate governance will also be applicable to us immediately upon the listing of our Equity Shares with the Stock Exchange. We are in compliance with the requirements of the applicable regulations, including the SEBI (LODR) Regulations, the SEBI (ICDR) Regulations and the Companies Act, 2013 in respect of corporate governance including constitution of the Board and committees thereof.

Our Board has been constituted in compliance with the Companies Act and SEBI (LODR) Regulations, to the extent applicable. Our Board functions either as a full board or through various committees constituted to oversee specific functions. In compliance with the requirements of the Companies Act and the SEBI (LODR) Regulations, to the extent applicable our Board of Directors consists of 8 (Eight) Directors (including one-woman Director) out of which One is Managing Director, Two Whole Time Director, Two Non-Executive Directors and Three Independent Directors which is in compliance with the requirements of Companies Act, 2013 and SEBI (LODR) Regulations.

COMMITTEES OF OUR BOARD

Our Board has constituted the following committees including those for compliance with corporate governance requirements:

- ***Audit Committee***

As per section 177 of the Companies Act, 2013, The Board of Directors of every listed company and such other class or classes of companies, as may be prescribed, shall constitute an Audit Committee. The Audit Committee shall consist of a minimum of three directors with independent directors forming a majority: Provided that majority of members of Audit Committee including its Chairperson shall be persons with ability to read and understand, the financial statement.

Our Audit Committee was constituted pursuant to a resolution of our Board Meeting dated December 30, 2019. The Audit Committee comprises:

Name of Director	Status in Committee	Nature of Directorship
Ms. Deeksha Devadiga	Chairman	Independent Director
Mr. Navinchandra Rama Sanil	Member	Independent Director
Mr. Dinesh Muddu Kotian	Member	Managing Director

The Company Secretary of the Company shall act as the Secretary of the Audit Committee.

Set forth below are the scope, functions and the terms of reference of our Audit Committee, in accordance with Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI (LODR) Regulations.

A. ***Powers of Audit Committee***

The Audit Committee shall have powers, including the following:

- To investigate any activity within its terms of reference;
- To seek information from any employee;
- To obtain outside legal or other professional advice; and
- To secure attendance of outsiders with relevant expertise, if it considers necessary.

B. ***Role of Audit Committee***

The role of the Audit Committee shall include the following:

- 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;
- recommendation for appointment, remuneration and terms of appointment of auditors of the listed entity;
- approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
  - matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
  - changes, if any, in accounting policies and practices and reasons for the same;
  - major accounting entries involving estimates based on the exercise of judgment by management;
  - significant adjustments made in the financial statements arising out of audit findings;
  - compliance with listing and other legal requirements relating to financial statements;
  - disclosure of any related party transactions;
  - modified opinion(s) in the draft audit report;
- reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- 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 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;
- reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
- approval or any subsequent modification of transactions of the listed entity with related parties;
- scrutiny of inter-corporate loans and investments;

- valuation of undertakings or assets of the listed entity, wherever it is necessary;
- evaluation of internal financial controls and risk management systems;
- reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- 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;
- discussion with internal auditors of any significant findings and follow up there on;
- 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;
- 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;
- 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;
- to review the functioning of the whistle blower mechanism;
- approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
- 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.]
- monitoring the end use of funds raised through public offers and related matters.
- carrying out any other function as is mentioned in the terms of reference of the audit committee.

Further, the Audit Committee shall mandatorily review the following information:

- management discussion and analysis of financial condition and results of operations;
- statement of significant related party transactions (as defined by the audit committee), submitted by management;
- management letters / letters of internal control weaknesses issued by the statutory auditors;
- internal audit reports relating to internal control weaknesses; and
- the appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.
- statement of deviations: (a) half yearly 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 prospectus/notice in terms of Regulation 32(5).

As required under Regulation 18 of the SEBI (LODR) Regulations, the Audit Committee shall meet at least four times in a year, and not more than one hundred and twenty days shall elapse between two meetings. The quorum of the meeting shall be either two members present, or one-third of the members, whichever is greater, provided that there should be a minimum of two independent directors present.

o ***Stakeholders' Relationship Committee***

As per section 178 (5) of the Companies Act, 2013, The Board of Directors of a company which consists of more than one thousand shareholders, debenture-holders, deposit-holders and any other security holders at any time during a financial year shall constitute a Stakeholders Relationship Committee consisting of a chairperson who shall be a non-executive director and such other members as may be decided by the Board

In pursuance to provisions of Section 178 of the Companies Act, 2013, or any subsequent modification(s) or amendment(s) thereof, the Stakeholders' Relationship Committee was constituted by a resolution of our Board Meeting dated December 30, 2019. The Stakeholders' Relationship Committee comprises:

Name of Director	Status in Committee	Nature of Directorship
Mr. Navinchandra Rama Sanil	Chairman	Independent Director
Mr. Dwarka Prasad Gattani	Member	Non-Executive Director
Mr. Dinesh Muddu Kotian	Member	Managing Director

The Company Secretary of the Company shall act as the Secretary of the Stakeholders' Relationship Committee.

Role of the Stakeholders Relationship Committee

- 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; and
- To carry out any other function as prescribed under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as and when amended from time to time."

As required under Regulation 20 of the SEBI (LODR) Regulations, the Stakeholders' Relationship Committee shall meet at least once in a year.

o ***Nomination and Remuneration Committee***

As per section 178 (1) of the Companies Act, 2013, The Board of Directors of every listed company and such other class or classes of companies, as may be prescribed shall constitute the Nomination and Remuneration Committee consisting of three or more non-executive directors out of which not less than one-half shall be independent directors: Provided that the chairperson of the company (whether executive or non-executive) may be appointed as a member of the Nomination and Remuneration Committee but shall not chair such Committee.

The Nomination and Remuneration Committee was constituted by our Board on December 30, 2019. The scope and function of the Nomination and Remuneration Committee is in accordance with Section 178 (1) of the Companies Act, 2013 and the SEBI (LODR) Regulations. The Nomination and Remuneration Committee include the following:

Name of Director	Status in Committee	Nature of Directorship
Mr. Navinchandra Rama Sanil	Chairman	Independent Director
Mr. Devadas Alva	Member	Non-Executive Director
Ms. Deeksha Devadiga	Member	Independent Director

The Company Secretary of the Company shall act as the Secretary of the Nomination and Remuneration Committee.

Role of the Nomination and Remuneration Committee

The scope, functions and the terms of reference of the Nomination and Remuneration Committeeis in accordance with the Section 178 of the Companies Act, 2013 read with Regulation 19 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Set forth below are the role of our Nomination and Remuneration Committee.

- 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;
- 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.
- To extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
- The Committee shall identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall specify the manner for effective evaluation of performance of Board, its committees and individual directors to be carried out either by the Board, by the Nomination and Remuneration Committee or by an independent external agency and review its implementation and compliance].
- The Committee shall formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees.

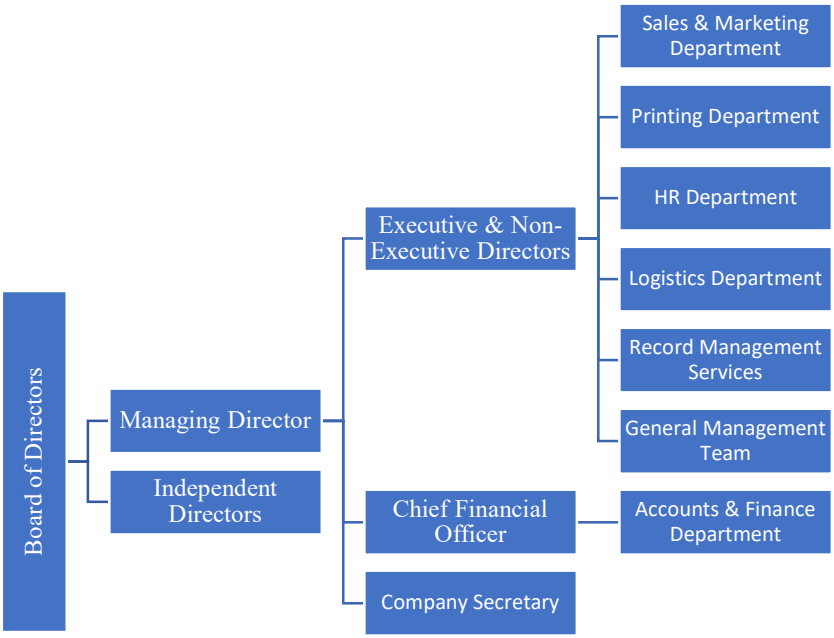
As required under Regulation 19 of the SEBI (LODR) Regulations, the Nomination and Remuneration Committee shall meet at least once in a year. The quorum for a meeting shall be either two members present, or one-third of the members of the, whichever is greater, provided that there should be a minimum of one independent directors present.

o **Corporate Social Responsibility Committee:**

As per section 135 (1) of the Companies Act, 2013, Every company having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during any financial year shall constitute a Corporate Social Responsibility Committee of the Board consisting of three or more directors, out of which at least one director shall be an independent director.

The Corporate Social Responsibility committee is not applicable to our company till the date of this prospectus. We will comply with the requirement as and when the CSR is applicable to us.

Management Organizational Structure:



Our Key Managerial Personnel

The details of the Key Managerial Personnel as on the date of this prospectus are set out below. All the Key Managerial Personnel's are permanent employees of our Company. Except for certain statutory benefits, there are no other benefits accruing to the Key Managerial Personnel.

1. **Mr. Dinesh Muddu Kotian, Managing Director,** for details please refer section titled "our Management" beginning at page no 106 of this prospectus.

2. **Mr. Deepak Pandurang Bhojane, Whole Time Director,** for details please refer section titled "our Management" beginning at page no 106 of this prospectus.

3. **Mr. Deepak Dattaram Salvi, Whole Time Director,** for details please refer section titled "our Management" beginning at page no 106 of this prospectus.

4. **Mr. Dhanraj Dayanand Kunder,** aged 28 years, is a CFO of our company. He has completed his graduation in Commerce (B. Com) from Mumbai University in 2014 and is a qualified Chartered Accountant. Prior to his CFO's role he served the Company as Head- Accounts and Finance. He possesses a holistic understanding of the financial workings of the company. He is a smart deal- maker and a decisive person, can quickly take a call-in complex situation without losing connect with either side. With the experience of series of transactions with the Company in a quick span, there is no doubt that the Company would also stand to gain from Dhanraj's entrepreneurial/ commercial mind-set and his ability to take decisive position quickly. In his capacity as CFO at DJ Mediaprint & Logistics Ltd, he would serve as an active member of the management team, contributing to the company's performance, establishing and developing relations with senior management, external partners and stakeholders, overseeing the preparation of all financial reporting, advising on long-term business, financial planning as well as projecting and directing the company toward its ultimate financial goals.

5. **Ms. Khushboo Mahesh Lalji,** aged 31 years is an Associate Member of The Institute of Company Secretaries of India. She has completed completed her graduation in Commerce (B. Com) from Mysore University in 2011 and Post Graduate Diploma in Business Administration (HR) from Symbiosis Centre for Distance Learning, Pune in 2013. She has previously worked for HDFC Bank Ltd, Covestro India Private Limited in other capacities. She is responsible for ensuring that an organization complies with standard secretarial and legal practices and maintains high standards of corporate governance. She holds a strategic position at the heart of governance operations within DJ Mediaprint and Logistics Ltd. and acts as a point of communication between the board of directors and company shareholders - and also the organization's executive management. In the capacity of CS at DJ Mediaprint and Logistics Ltd., her responsibilities pertain to strategic management, corporate communications, public relations, human resources management, finance, taxation and other compliances. She undertakes a large gamut of activities and acts as a crucial link between the company and its directors, shareholders, government and regulatory authorities.

Status of Key Management Personnel in our Company
All our key managerial personnel are permanent employees of our Company. The term of office of our key managerial personnel is until the attainment of 60 years of age.

Shareholding of Key Management Personnel in our Company
The details of the shareholding of our Key Management Personal as on the date of this prospectus are as follows: -

No.	Name of the Director Shareholder	Designation	No. of Equity Shares	Percentage of Pre-Issue Capital (%)	Percentage of Post-Issue Capital (%)
1	Mr. Dinesh Muddu Kotian	Managing Director	29,66,520	70.40%	54.79%
2	Mr. Deepak Pandurang Bhojane	Whole Time Director	600	0.01%	0.01%
3	Mr. Deepak Dattaram Salvi	Whole Time Director	600	0.01%	0.01%
	Total		**29,67,720**	**70.42%**	**54.81%**

Bonus or profit-sharing plan of the Key Managerial Personnel
Our Company does not have a performance linked bonus or a profit-sharing plan for the Key Management Personnel. However, our Company pays incentive to all its employees based on their performance including the Key Managerial Personnel's of our Company.

Interests of Key Management Personnel
The Key Management Personnel do not have any interest in our Company, other than to the extent of the 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.

Payment of Benefits to Officers of our Company (*non-salary related*)
Except as disclosed in this prospectus and any statutory payments made by our Company to its officers, our Company has not paid any sum, any non-salary related amount or benefit to any of its officers or to its employees including amounts towards super-annuation, ex-gratia/rewards. Except statutory benefits upon termination of employment in our Company or superannuation, no officer of our Company is entitled to any benefit upon termination of such officer's employment in our Company or superannuation. Contributions are made by our Company towards provident fund, gratuity fund and employee state insurance. Except as stated under section titled "Financial Information" beginning on page no 127 of this prospectus, none of the beneficiaries of loans and advances or sundry debtors are related to our Company, our Directors or our Promoter.

Relationship amongst the Key Managerial Personnel of our Company
There is no family relationship amongst the Key Managerial Personnel of our Company.

Relationship between the Directors and Key Managerial Personnel
There are no family relationships between the Directors and Key Managerial Personnel of our Company other than mentioned elsewhere in the prospectus.

Arrangement and Understanding with Major Shareholders/Customers/ Suppliers
None of the above Key Managerial Personnel have been selected pursuant to any arrangement/understanding with major shareholders/customers/suppliers.

Details of Service Contracts of the Key Managerial Personnel
Except for the terms set forth in the appointment letters, the Key Managerial Personnel have not entered into any other contractual arrangements with our Company for provision of benefits or payments of any amount upon termination of employment.

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 prospectus.

Loans availed by Directors / Key Managerial Personnel of our Company
None of the Directors or Key Managerial Personnels have availed loan from our Company which is outstanding as on the date of this prospectus.

Changes in Our Company's Key Managerial Personnel during the last three (3) years
The changes in the Key Managerial Personnel of our Company in the last three (3) years are as follows:

Name of the Key Managerial Personnel	Date of appointment	Date of cessation	Reason
Ms. Khushboo Mahesh Lalji	01/04/2018	--	Appointed as Company Secretary of the Company.
Mr. Dhanraj Dayanand Kunder	01/07/2019	--	Appointed as Chief Financial Officer of the company

OUR PROMOTERS AND PROMOTER GROUP

1. Our Promoters:

Our Promoters are (i) Mr. Dinesh Muddu Kotian and (ii) Mr. Santhosh Muddu Kotian. As on the date of this prospectus, our Promoters hold 29,96,520 Equity Shares which in aggregate, almost constitutes 71.11% of the pre issued and paid-up Equity Share capital of our Company.

(i) Details of Individual Promoters of our Company

	Mr. Dinesh Muddu Kotian, aged 47 years, is the Founder Promoter and Managing Director of the company. He founded the Company in the year 2009 and having more than 21 years of experience in the industry. For further details, please also refer to section titled "Our Management" beginning on page 106 of this prospectus. For details of other ventures promoted by Mr. Dinesh Muddu Kotian, please refer to section titled "Group Entities of our Company" beginning on page 121 of this prospectus.
Name of Promoter	Mr. Dinesh Muddu Kotian
Father's Name	Mr. Muddu Taniya Kotian
Date of Birth	22/05/1974
Age	47 Years
Qualification	B. Com
Occupation	Business
Nationality	Resident Indian
Address	Flat - 102, Gourinandan Building, Plot-306, Sector - 31A, Vashi Gaon, Vashi, Navi Mumbai - 400703, Maharashtra, India
Permanent Account No.	AAYPK9815B
Aadhar Card No.	6941 0606 3033
Driving License No.	MH01 20080056656
Election Card No.	TOS1062876
Passport No.	M1013107

	Mr. Santhosh Muddu Kotian, aged 42 years, is the Founder Promoter and Director of the company. He is associated with the group since 2005 having experience in all kind of accounts related activity. Due to some personal reason, he has resigned from the post of director of the company w.e.f. 20/07/2015 but he is associated with the company as the promoter and shareholder of the company and provide his guidance as and when required. For details of other ventures promoted by Mr. Santhosh Muddu Kotian, please refer to section titled "Group Entities of our Company" beginning on page 121 of this prospectus.
Name of Promoter	Mr. Santhosh Muddu Kotian
Father's Name	Mr. Muddu Taniya Kotian
Date of Birth	27/06/1979
Age	42 Years
Qualification	B. Com
Occupation	Salaried
Nationality	Resident Indian
Address	4-26 Kamala Nivasa, Mattu Post And Village, Near Mattu Post Office, Via Katapadi, VTC: Mattu, Udupi Dist., Karnataka-574105
Permanent Account No.	BKOPS4679G
Aadhar Card No.	5061 7080 8315
Driving License No.	MH02 20090009190
Election Card No.	JYL0900373
Passport No.	H9922796 (Expired on 24/02/2020, renewal under process)

Our Company confirms that it will submit the details of the PAN, Bank Account Number, Passport and Aadhar Card of our Promoters to BSE separately at the time of filing the prospectus.

(ii) Details of Body Corporate Promoters of our Company:

We don't have any Body Corporate Promoters

Other Information related to Our Company:

Interests of our Promoters:
Our Promoters are interested in our Company to the extent of their respective Equity shareholding in our Company and any dividend distribution that may be made by our Company in the future. For details pertaining to our Promoters' shareholding, please refer to section titled "Capital Structure" beginning on page 38 of this prospectus. Further, our promoters may be also interested to the extent they are Directors on our Board. For further information on remuneration to the Executive Directors, please refer to section titled "Our Management" beginning on page 106 of this prospectus.

Our Promoters have not entered into any contract, agreements or arrangements in which our Promoters are directly or indirectly interested, and no payments have been made to them in respect of the contracts, agreements or arrangements which are proposed to be made with them including the properties purchased by our Company other than in the normal course of business.

None of our Promoters or Group Entities have any interest in any property acquired by our Company within two (2) years of the date of this prospectus or proposed to be acquired by it or in any transaction in acquisition of land or any construction of building or supply of machinery.

Interest of Promoters in Sales and Purchases:
There are no sales/purchases between our Company and our Group Entity other than as stated in the section titled "Financial Information - Related Party Transactions". For further details, please refer to section titled "Financial Information - Related Party Transactions" beginning on page no. 146 of this prospectus.

Confirmations:

Our Company hereby confirms that:

- None of our Promoters have been declared as a willful defaulter by the RBI or any other governmental authority and there are no violations of securities laws committed by the Promoters in the past nor any pending against them.

- None of our Promoters, Promoter Group or Directors or persons in control of our Company or bodies corporate forming part of our Promoter Group have been (i) prohibited from accessing the capital markets under any order or direction passed by SEBI or any other authority or (ii) refused listing of any of the securities issued by such entity by any stock exchange, in India or abroad.

Payment or benefits to the Promoters in the last two (2) years:
No payment or benefit has been made to the Promoters except as disclosed in the related party transaction. For further details, please refer to section titled "Financial Information - Related Party Transactions" beginning on page no. 146 of this prospectus.

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

Litigation details pertaining to our Promoters:
For details on litigations and disputes pending against the Promoters and defaults made by our Promoters please refer to section titled "Outstanding Litigations and Material Developments" beginning on page no. 159 of this prospectus.

2. Our Promoter Groups:

In compliance with SEBI Guideline, ***"Promoter Group"*** pursuant to the regulation 2(1)(pp) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, we confirm that following persons are part of promoter group:

A) The promoter;

Sl. No.	Name of the Promoters
1	Mr. Dinesh Muddu Kotian
2	Mr. Santhosh Muddu Kotian

B) Natural persons i.e. an immediate relative of the promoter (i.e. any spouse of that person, or any parent, brother, sister or child of the person or of the spouse);

Relationship	Name of the Promoters	
	Mr. Dinesh Muddu Kotian	Mr. Santhosh Muddu Kotian
Father	Muddu Taniya Kotian	Muddu Taniya Kotian
Mother	Kamala Muddu Kotian	Kamala Muddu Kotian
Brother	Harish M Salian & Santhosh Muddu Kotian	Harish Salian & Dinesh Muddu Kotian
Sister	Jayashree Ramesh Poojary	Jayashree Ramesh Poojary
Spouse	Surekha Deju Poojary	Neetha Santhosh Kotian
Son	None	None
Daughter	Harshika Dinesh Kotian	Navika Santhosh Kotian Lavishka Santhosh Kotian
Spouse's Father	Deju Poojary	Gopal Bangera
Spouse's Mother	Lalitha Poojary	Kusuma Bangera
Spouse's Brother	Navin Poojary	Nilesh Bangera
Spouse's Sister	None	Roshini

C) In case promoter is a body corporate: Not Applicable

Nature of Relationship	Entity
Subsidiary or holding company of Promoter Company.	N. A.
Anybody corporate in which a group of individuals or companies or combinations thereof acting in concert, which hold 20% or more of the equity share capital in that body corporate and such group of individuals or companies or combinations thereof also holds 20% or more of the equity share capital of the issuer and are also acting in concert.	N. A.

D) In case the promoter is an individual:

Nature of Relationship	Entity
Any Body Corporate in which 20% or more of the equity share capital is held by promoter or an immediate relative of the promoter or a firm or HUF in which promoter or any one or more of his immediate relative is a member.	1. Dynamic Superways And Exports Limited 2. Emerge Finvest Services Private Limited 3. Pansecure Record Storage Management LLP
Any Body corporate in which Body Corporate as provided above holds 20% or more of the equity share capital.	Nil
Any Hindu Undivided Family or firm in which the aggregate shareholding of the promoter and his immediate relatives is equal to or more than ten percent.	1. DJ Corporation (Proprietorship) 2. Sterling Hotels (Partnership Firm)

E) All persons whose shareholding is aggregated under the heading "shareholding of the promoter group":

Sl. No.	Name of shareholders under promoter group
1	Dinesh Muddu Kotian
2	Santhosh Muddu Kotian

GROUP ENTITIES OF OUR COMPANY

In compliance with SEBI Guideline, ***"Group Companies/Entities"*** pursuant to the regulation 2(1)(t) of SEBI (ICDR) Regulations, 2018, shall include companies (other than promoter(s) and subsidiary/subsidiaries) with which there were related party transactions, during the period for which financial information is disclosed, as covered under the applicable accounting standards and also other companies as are considered material by the Board.

In accordance with the above provisions of the SEBI (ICDR) Regulations, for the purpose of identification of "*Group Companies*", our Company has considered companies as covered under the applicable accounting standards, i.e. Accounting Standard 18 issued by the Institute of Chartered Accountant of India and such other companies as considered material by our Board. Pursuant to a resolution dated February 18, 2020 our Board vide a policy of materiality has resolved that except as mentioned in the list of related parties prepared in accordance with Accounting Standard 18 no other Company is material in nature.

Further, companies which are no longer associated with our Company have not been disclosed as Group Companies.

Based on the above, the following are our Group Entities:

A) M/s. D J CORPORATION
B) M/s. DYNAMIC SUPERWAYS AND EXPORTS LIMITED
C) M/s. EMERGE FINVEST SERVICES PRIVATE LIMITED
D) M/s. PANSECURE RECORD STORAGE MANAGEMENT LLP
E) M/s. STERLING HOTELS

The brief details of our group companies are provided as below:

A) M/s. D J CORPORATION:

Name of the Company/Firm/LLP	**M/s. D J CORPORATION**		
Category	Proprietorship Firm (Prop: Mr. Dinesh Muddu Kotian)		
Brief Description of Business	Mr. Dinesh Muddu Kotian started his journey with a sole proprietary firm called "DJ Corporation" in the year 1999 with Courier and Logistics services as its core business. DJ Corporation is having speed post license (OSA) from Department of Post, Mumbai and Postal Bulk mailing License.		
Date of Incorporation	04-01-1999		
PAN	AAYPK9815B		
Registered Office Address	24, 1st Floor, Palkhiwala House, Tara Manzil, 1st Dhobi Talao Lane, Mumbai – 400 002, Maharashtra, India		
Audited Financial Information (₹ in Lakhs):			
Particulars	**2021**	**2020**	**2019**
Proprietor's Capital	416.08	382.48	389.45
Total Revenue	**5,615.32**	**6,607.01**	**6,468.33**
Profit/(Loss) before tax	93.87	77.73	110.99

B) M/s. DYNAMIC SUPERWAYS AND EXPORTS LIMITED

Name of the Company	**M/s. DYNAMIC SUPERWAYS AND EXPORTS LIMITED**	
Category	Public Company limited by Shares (Unlisted)	
Brief Description of Business	Mailing and related activity	
Date of Incorporation	28-08-1990	
CIN	U67120MH1990PLC057898	
PAN	AAACD1665M	
Registered Office Address	24, 1st Floor, Palkhiwala House, Tara Manzil, 1st Dhobi Talao Lane, Mumbai – 400 002, Maharashtra, India	
Board of Directors	**Name**	**DIN**
	DINESH MUDDU KOTIAN	01919855
	SANTHOSH MUDDU KOTIAN	01919984
	JAYASHREE RAMESH POOJARY	01919947

Audited Financial Information (₹ in Lakhs):			
Particulars	**2021**	**2020**	**2019**
Paid Up Equity Share Capital	24.85	24.85	24.85
Reserves and Surplus	-.956	-10.48	-12.89
Net worth	**15.29**	**14.37**	**11.96**
Total Revenue	**293.53**	**75.26**	**84.07**
Profit/(Loss) after tax	0.92	1.20	1.01
Earnings per share (face value of ₹ 10/- each)	0.37	0.48	0.41
Net asset value per share (₹)	6.15	5.78	4.81
Highest Price in past six months	N.A.	N.A.	N.A.
Lowest price in last six months	N.A.	N.A.	N.A.

Shareholding pattern as on 31/03/2021

NAME OF SHAREHOLDER	NO OF SHARES	In %
DINESH MUDDU KOTIAN	243625	98.04%
HARISH SALIAN	875	0.35%
MUDDU T. KOTIAN	500	0.20%
KAMALA M. KOTIAN	1500	0.60%
JAYASHREE RAMESH POOJARY	500	0.20%
SANTHOSH MUDDU KOTIAN	1000	0.40%
HENRY FERNANDES	500	0.20%
TOTAL	**248500**	**100.00%**

C) M/s. EMERGE FINVEST SERVICES PRIVATE LIMITED

Name of the Company	**M/s. EMERGE FINVEST SERVICES PRIVATE LIMITED**	
Category	Private Company limited by Shares (Unlisted)	
Brief Description of Business	To carry on business of Stock Brokers, Share Brokers, Investment Brokers and deal in Shares, Stocks, Debenture, Bonds Securities of any kind etc.	
Date of Incorporation	19-06-2013	
CIN	U74999MH2013PTC244675	
PAN	AADCE4067H	
Registered Office Address	24, 1st Floor, Palkhiwala House, Tara Manzil, 1st Dhobi Talao Lane, Mumbai – 400 002, Maharashtra, India	
Board of Directors	**Name**	**DIN**
	DINESH MUDDU KOTIAN	01919855
	KHUSHBOO MAHESH LALJI	08209426

Audited Financial Information (₹ in Lakhs):			
Particulars	**2021**	**2020**	**2018**
Paid Up Equity Share Capital	1.00	1.00	1.00
Reserves and Surplus	6.66	5.05	3.52
Net worth	**7.66**	**6.05**	**4.52**
Total Revenue	**11.32**	**11.48**	**13.44**
Profit/(Loss) after tax	1.61	1.53	1.51
Earnings per share (face value of ₹ 10/- each)	16.13	15.32	15.10
Net asset value per share (₹)	76.62	60.49	45.20
Highest Price in past six months	N.A.	N.A.	N.A.
Lowest price in last six months	N.A.	N.A.	N.A.

Shareholding pattern as on 31/03/2021

NAME OF SHAREHOLDER	NO OF SHARES	In %
DINESH MUDDU KOTIAN	5000	50%
KHUSHBOO MAHESH LALJI	5000	50%
TOTAL		**100%**

D) M/s. PANSECURE RECORD STORAGE MANAGEMENT LLP

Name of the Company	**M/s. PANSECURE RECORD STORAGE MANAGEMENT LLP**	
Category	Limited Liability Partnership Firm	
Brief Description of Business	The business of the LLP shall be to carry on the business of providing customized solutions for records, documents and files storage and management including micro fiche and micro filming, software storage on electronic media, paper, pictures and conversion of data to electronic media, providing access through internet or any other electronic media, records and document management related services, storage for all major media including paper, computer disks and tapes, microfilm and microfiche, master audio and video tapes, film and optical disks, X-rays and blue prints software and business training software and to provide technical assistance and services related to preparation and maintenance of accounting, statistical, scientific or mathematical information or reports, data processing, programming, collecting, storing, processing and transmitting information and data of every kind and description, systems analysis and machine services for solving or aiding commercial, industrial, scientific and research problems and for all other related business in India and abroad.	
Date of Incorporation	22-12-2016	
LLPIN	AAI-0860	
PAN	AATFR5372R	
Registered Office Address	Flat No- D-301, Navomkar Co-op Hsg Soc Ltd, Royal Crest Bldg, Royal Park, MIDC Road, Mira Road(E), Mumbai, Thane, Maharashtra - 401107, India	
Partners Detail	**Name**	**DIN**
	Dinesh Muddu Kotian#	01919855
	Deepak Pandurang Bhojane	02789052

Audited Financial Information (₹ in Lakhs):

Particulars	**2021**	**2020**	**2019**
Fixed Capital Account	1.00	1.00	1.00
Reserve & Surplus	3.89	3.96	65.43
Net worth	**4.89**	**4.96**	**66.43**
Total Revenue	**0.82**	**0.09**	**26.76**
Profit/(Loss) after tax	-0.07	-1.56	-14.37
Earnings per share (face value of ₹ 10/- each)	N.A.	N.A.	N.A.
Net asset value per share (₹)	N.A.	N.A.	N.A.
Highest Price in past six months	N.A.	N.A.	N.A.
Lowest price in last six months	N.A.	N.A.	N.A.

As on 31/03/2021

NAME OF PARTNER	**FIXED CAPITAL (In Rs.)**	**Profit Sharing In %**
# DJ MEDIAPRINT & LOGISTICS LTD. (Represented by its Designated partner Mr. DINESH MUDDU KOTIAN)	50,000.00	50%
Deepak Pandurang Bhojane w.e.f. 20/08/2020	50,000.00	50%
TOTAL	**1,00,000.00**	**100.00%**

E) M/s. STERLING HOTELS

Name of the Company	**M/s. STERLING HOTELS**		
Category	Partnership Firm		
Brief Description of Business	Carrying of Business of Resturants/Eating House/Hotels/Lodging & Boarding/ and other allied activities.		
Date of Incorporation	01-04-2016		
Food & Drug License No.	11519023000105		
PAN	ABQFS3215G		
Registered Office Address	Plot No. P-51, MIDC, Tarapore Industrial Area, Boiser, Taluka Palghar, Village-Salwad, Dist - Thane, 401506		
Partners Detail	**Name**	**Profit Sharing in %**	
	DINESH MUDDU KOTIAN	50%	
	SHRIDHAR GANGAYYA BANGERA	50%	
Audited Financial Information (₹ in Lakhs):			
Particulars	**2021**	**2020**	**2019**
Partner's Capital Account	33.82	39.75	44.96
Total Revenue	**31.83**	**66.26**	**68.28**
Profit/(Loss) after tax	0.82	0.77	1.10

As on 31/03/2021

NAME OF PARTNER	FIXEDCAPITAL (In Rs.)	Profit Sharing In %
DINESH MUDDU KOTIAN	2500.00	50%
SHRIDHAR GANGAYYA BANGERA	2500.00	50%
TOTAL	**5000.00**	**100.00%**

RELATED PARTY TRANSACTIONS

For details on related party transactions (As per the requirement under Accounting Standard 18 "Related Party Disclosure" issued by ICAI) of our Company during the restated audit period as mentioned in this prospectus i.e. for the period Six-months ended September 30, 2021 and for the financial year ended on 31st March 2021, 31st March 2020 and 31st March 2019, please refer to Section titled, **Financial Information - Related Party Transactions**, beginning on page 146 of this prospectus.

DIVIDEND POLICY

Our Company does not have any formal dividend policy for the equity shares. Our Company can pay Final dividends upon a recommendation by Board of Directors and approval by majority of the members at the Annual General Meeting subject to the provisions of the Articles of Association and the Companies Act, 2013. The Members of our Company have the right to decrease, not to increase the amount of dividend recommended by the Board of Directors. The Articles of Association of our Company also gives the discretion to Board of Directors to declare and pay interim dividends.

The dividends may be paid out of profits of our Company in the year in which the dividend is declared or out of the undistributed profits or reserves of previous fiscal years or out of both which shall be arrived at after providing for depreciation in accordance with the provisions of Companies Act, 2013. The declaration and payment of dividend will depend on a number of factors, including but not limited to the results of operations, earnings, capital requirements and surplus, general financial conditions, applicable Indian legal restrictions, contractual obligations and restrictions, restrictive covenants under the loan and other financing arrangements to finance the various projects of our Company and other factors considered relevant by our Board of Directors.

The dividends declared by our Company on the Equity Shares in each of the last five Fiscal Years 2017, 2018, 2019, 2020 and 2021, as per our Audited Financial Statements are given below:

Particulars	FY 2016-17	FY 2017-18	FY 2018-19	FY 2019-20	FY 2020-21
Face Value per shares	10/-	10/-	10/-	10/-	10/-
Dividend per share	Rs. 1/- per share	Nil	Nil	Nil	Nil
Dividend Amount in total	Rs. 4,83,000/-	Nil	Nil	Nil	Nil

Our Company does not have any formal dividend policy for the equity shares. The amount paid as dividends in the past is not necessarily indicative of our dividend policy or dividend amounts, if any, in the future.

Our company has not recommended any dividend for the stub period i.e. six-month period ended September 31, 2021 as per our restated financial statement.

SECTION IX: FINANCIAL INFORMATION AS RESTATED

The separate audited financial statements for the past financials years immediately preceding the date of the prospectus of our Company have been made available on the website of the Company at www.djcorp.in

Independent Auditor's Report on Restated Financial Statements of M/s. DJ Mediaprint and Logistics Limited

Auditor's Report on the Restated Statement of Assets and Liabilities as at September 30, 2021, March 31, 2021, 2020 and 2019 Profit and Loss and Cash Flow for each of the years/period ended on September 30, 2021, March 31, 2021, 2020 and 2019 of DJ Mediaprint and Logistics Limited.

To
The Board of Directors
DJ Mediaprint and Logistics Limited
24, 1st Floor, Palkiwala House, Tara Manzil,
01st Dhobhi Talao Lane, Mumbai-400002,
Maharashtra, India

Dear Sir,

1. We have examined the attached Restated Summary Statement along with significant accounting policies and related notes of **DJ Mediaprint and Logistics Limited**, (hereinafter referred to as "the Company") as at and for the period/year ended September 30, 2021, March 31, 2021, 2020 and 2019 annexed to this report and prepared by the management of the Company and approved by the Board of Directors of the company in connection with the Further Public Offering (FPO) on SME Platform of BSE Limited.

2. These restated summary statements have been prepared in accordance with the requirements of:

(i) sub-clauses (i) and (iii) of clause (b) of sub-section (1) of section 26 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"**) and related amendments / clarifications from time to time issued by the Securities and Exchange Board of India ("**SEBI"**);

(iii) The Guidance Note on Reports in Company Prospectus (Revised 2019) issued by the Institute of Chartered Accountants of India ("ICAI"), as amended from time to time (the "Guidance Note").

3. The Company's Board of Directors is responsible for the preparation of the Restated Financial Information for the purpose of inclusion in the Draft Prospectus/Prospectus to be filed with Securities and Exchange Board of India, BSE and Registrar of Companies, in connection with the proposed FPO. The Restated Financial Information have been prepared by the management of the Company on the basis of preparation stated in Annexure IV to the Restated Financial Information. The Board of Directors of the company 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.

4. We have examined such restated financial statements taking into consideration:

(i) The terms of reference to our engagement letter with the Company requesting us to carry out the assignment, in connection with the Draft Prospectus/ Prospectus being issued by the Company for its proposed Initial Public Offering of equity shares on SME Platform of BSE Limited ("**FPO**" or "**SME FPO**");
(ii) The Guidance Note on Reports in Company Prospectus (Revised) issued by the Institute of Chartered Accountants of India ("**Guidance Note**");
(iii) Concepts of test checks and materiality to obtain reasonable assurance based on verification of evidence supporting the Restated Financial Information; and,
(iv) The requirements of Section 26 of the Act and the ICDR Regulations. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Act, the ICDR Regulations and the Guidance Note in connection with the FPO.

5. The restated financial statements of the Company have been extracted by the management from the audited financial statements of the Company for the period/financial years ended on September 30, 2021, March 30, 2021, 2020 and 2019, which have been approved by the Board of Directors.

We have audited financial statements of the company for the six-month period ended September 30, 2021and for the FY ended March 31, 2021 and 2020 prepared in accordance with Indian Accounting Standard (Indian GAAP) which have been approved by the Board of Directors.

6. For the purpose of our examination, we have relied on Audit report for the year ended on March 31, 2019 which has been conducted by M/S JAIN VINAY & ASSOCIATES. The financial report included for these periods is based solely on the report submitted by them.

7. In accordance with the requirements of the Act including the rules made there under, ICDR Regulations, Guidance Note and Engagement Letter, we report that:

i. The "**restated statement of asset and liabilities**" of the Company as at September 30, 2021, March 31, 2021, 2020 and 2019 by us, as set out in **Annexure I** to this report read with significant accounting policies in **Annexure IV** has been arrived at after making such adjustments and regroupings to the audited financial statements of the Company, as in our opinion were appropriate and more fully described in notes to the restated summary statements to this report.

ii. The "**restated statement of profit and loss**" of the Company for the period/year ended on September 30, 2021, March 31, 2021, 2020 and 2019 examined by us, as set out in **Annexure II** to this report read with significant accounting policies in **Annexure IV** has been arrived at after making such adjustments and regroupings to the audited financial statements of the Company, as in our opinion were appropriate and more fully described in notes to the restated summary statements to this report.

iii. The **"restated statement of cash flows**" of the Company for the period/year ended on September 30, 2021, March 31, 2021, 2020 and 2019 examined by us, as set out in **Annexure III** to this report read with significant accounting policies in **Annexure IV** has been arrived at after making such adjustments and regroupings to the audited financial statements of the Company, as in our opinion were appropriate and more fully described in notes to restated summary statements to this report.

iv. The Restated Standalone Summary Statement has been prepared in accordance with the Act, ICDR Regulations and the Guidance Note.

v. The Restated Summary Statements have been made after incorporating adjustments for the changes in accounting policies retrospectively in respective financial period/years to reflect the same accounting treatment as per the changed accounting policy for all reporting periods, if any;

vi. The Restated Summary Statements have been made after incorporating adjustments for prior period and other material amounts in the respective financial years/period to which they relate, if any and there are no qualifications which require adjustments;

vii. There are no extra-ordinary items other than those appearing in financials that need to be disclosed separately in the accounts and requiring adjustments;

viii. The restated financial statements have been prepared using consistent accounting policies for all the reporting periods.

ix. There are no revaluation reserves, which need to be disclosed separately.

x. There are no audit qualifications in the audit reports issued by the statutory auditor for the period ended September 30, 2021, March 31, 2021, 2020 and 2019 which would require adjustments in this restated financial statement of the Company.

xi. The Company has not paid any dividend on its equity shares for the period covered in the Restatement of accounts.

8. We have also examined the following other financial information relating to the Company prepared by the Management and as approved by the Board of Directors of the Company and annexed to this report relating to the Company for the period ended on September 30, 2021, March 31, 2021, 2020 and 2019 proposed to be included in the Draft Prospectus / Prospectus ("**Offer Document**").

Annexure to restated financial statements of the Company: -

a) Summary statement of assets and liabilities, as restated as appearing in ANNEXURE I;
b) Summary statement of profit and loss, as restated as appearing in ANNEXURE II;
c) Summary statement of cash flow as restated as appearing in ANNEXURE III;
d) Significant accounting policies as restated as appearing in ANNEXURE IV;
e) Details of Reconciliation of restated profit as appearing in ANNEXURE IV A to this report
f) Details of Reconciliation of restated Equity/Net-worth as appearing in ANNEXURE IV B to this report
g) Details of share capital as restated as appearing in ANNEXURE V to this report;
h) Details of reserves and surplus as restated as appearing in ANNEXURE VI to this report;
i) Details of long-term borrowings as restated as appearing in ANNEXURE VII to this report;
j) Details of long-term provisions as restated as per ANNEXURE VIII to this report;
k) Details of Short Term Borrowing as restated as appearing in ANNEXURE IX to this report;
l) Details of Trade Payable as restated as appearing in ANNEXURE X to this report;
m) Details of Other Current Liabilities as restated as appearing in ANNEXURE XI to this report;
n) Details of Short-term provision as restated as appearing in ANNEXURE XII to this report;
o) Details of Intangible Assets as restated as appearing in ANNEXURE XIII to this report;
p) Details of Fixed Assets as restated as appearing in ANNEXURE XIV to this report;
q) Details of Non-Current Investment as restated as appearing in ANNEXURE XV to this report;
r) Details of Long-Term Loans & Advances as restated as appearing in ANNEXURE XVI to this report;
s) Details of Deferred tax Assets as restated in ANNEXURE XVII to this report;
t) Details of Current Investment as restated in ANNEXURE XVIII to this report;
u) Details of Inventories as restated in ANNEXURE XIX to this report;
v) Details of Trade Receivables as restated appearing in ANNEXURE XX to this report;
w) Details of Cash & Cash Equivalents as restated appearing in ANNEXURE XXI to this report;
x) Details of Short-Term Loans and Advances as restated as appearing in ANNEXURE XXII to this report;
y) Details of Other Current Assets as restated as appearing in ANNEXURE XXIII to this report;
z) Details of Revenue from Operations as restated as appearing in ANNEXURE XXIV to this report;
aa) Details of Other Income as restated as appearing in ANNEXURE XXV to this report
bb) Details of cost of Material Consumed, Changes in inventory, Employee Benefits Expenses, Finance cost and Other expenses as Restated as appearing in ANNEXURE XXVI to this report;
cc) Summary of Capitalization Statement as at September 30, 2021 as restated as appearing in ANNEXURE XXVII to this report
dd) Contingent Liabilities as restated as appearing in ANNEXURE XXVIII to this report;
ee) Details of related party transactions as restated as appearing in ANNEXURE XXIX to this report;
ff) Summary of details of accounting ratios as restated as appearing in ANNEXURE XXX to this report,
gg) Statement of Tax shelters as restated as appearing in ANNEXURE XXXI to this report;
hh) Summary of details of Segmental report as restated as appearing in ANNEXURE XXXII to this report,

9. 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.

10. We have no responsibility to update our report for events and circumstances occurring after the date of the report.

11. In our opinion, the above financial information contained in Annexure I to XXXI of this report read with the respective significant accounting policies and notes to restated summary statements as set out in Annexure IV are prepared after making adjustments and regrouping as considered appropriate and have been prepared in accordance with the Act, ICDR Regulations, Engagement Letter and Guidance Note.

12. Our report is intended solely for use of the management and for inclusion in the Offer Document in connection with the SME FPO. Our report should not be used, referred to or adjusted for any other purpose except with our consent in writing.

13. We, ADV & Associates, Chartered Accountants have been subjected to the peer review process of the Institute of Chartered Accountants of India ("ICAI"). We are under process of renewal of our peer review certificate issued by the "Peer Review Board" of the ICAI.

For and on behalf of
A D V & Associates, Chartered Accountants
FRN.128045W, PRC No. - 011269
S/d-
Prakash Mandhaniya, Partner
Membership No.: 421679
Place: Mumbai
Dated: 23.12.2021
UDIN: 21421679AAAAEB4642

STATEMENT OF ASSETS AND LIABILITIES AS RESTATED **ANNEXURE - I** **(₹ In Lakhs)**

Particulars	As at Sep 30, 2021	As at March 31,		
		2021	2020	2019
I. EQUITY AND LIABILITIES				
(1) Shareholder's Funds				
(a) Share Capital	421.39	421.39	301.39	50.23
(b) Reserves and Surplus	430.73	325.60	105.27	247.32
(2) Share Application Money Pending Allotment	-	-	-	-
(3) Non-Current Liabilities				
(a) Long-Term Borrowings	85.38	132.48	171.97	250.75
(b) Long term provision	7.79	7.79	7.15	4.58
(c) Other Long Term Liabilities	-	-	-	-
(d) Defferd Tax Liability(Net)	-	-	-	-
(4) Current Liabilities				
(a) Short-Term Borrowings	386.68	204.67	338.47	280.50
(b) Current Maturities of Long Term Borrowings	-	-	-	-
(b) Trade Payables	1,004.13	914.35	551.71	369.69
(c) Other Current Liabilities	47.55	65.08	57.29	14.22
(d) Short-Term Provisions	105.49	66.77	54.01	43.80
Total	**2,489.15**	**2,138.13**	**1,587.27**	**1,261.09**
II.ASSETS				
(1) Non-Current Assets				
(a) Fixed Assets				
- Tangible Assets	213.22	220.71	216.70	270.52
- Intangible Assets	51.53	61.83	82.44	-
- Capital Work in Progress	-	-	-	-
Goodwill on Consolidation	-	-	-	-
(b) Non-Current Investments	6.55	7.13	7.21	3.70
(c) Deferred Tax Assets (Net)	14.31	15.17	12.58	8.29
(d) Long Term Loans And Advances	45.74	49.86	27.56	24.03
(e) Other Non Current Assets	-	-	-	-
(2) Current Assets				
(a) Current Investment	0.50	0.50	0.50	101.44
(a) Inventories	950.12	772.66	351.09	313.03
(b) Trade receivables	901.57	856.03	800.38	465.44
(c) Cash and Cash Equivalents	28.80	18.42	10.66	42.69
(d) Short-Term Loans And Advances	124.01	81.38	57.87	16.11
(e) Other Current Assets	152.79	54.43	20.27	15.84
Total	**2,489.15**	**2,138.13**	**1,587.27**	**1,261.09**

STATEMENT OF PROFIT AND LOSS AS RESTATED **ANNEXURE - II** **(₹ In Lakhs)**

Sr. No.	Particulars	For The Period ended on Sep 30, 2021	For the year ended March 31,		
			2021	2020	2019
A	***Revenue:***				
	Revenue From Operations (Net of Taxes)	1,305.45	2,466.12	2,118.17	2,046.08
	Other Operating Income	-	-	-	-
	Other Income	6.38	15.76	14.15	21.23
	Total Revenue	**1,311.83**	**2,481.88**	**2,132.33**	**2,067.31**
	Expenses:				
B	Cost of Material Consumed	1,131.21	2,266.95	1,529.52	1,661.90
	Changes in inventories of finished goods,work-in-progress and Stock-in-Trade	(177.46)	(421.57)	(38.06)	(167.19)
	Employee benefit expenses	68.45	111.66	173.61	153.42
	Financial Cost	35.79	71.41	65.14	51.43
	Depreciation and amortization expenses	37.68	71.50	80.59	57.99
	Others Expenses	67.92	210.35	170.47	175.39
	Total Expenses	**1,163.58**	**2,310.29**	**1,981.28**	**1,932.94**
C	**Profit before exceptional ,extraordinary items and tax**	**148.25**	**171.59**	**151.05**	**134.37**
	Less: Exceptional Items	-	-	-	-
	Profit before extraordinary items and tax (A-B)	**148.25**	**171.59**	**151.05**	**134.37**
	Prior Period Items	-	-	-	-
	Extra ordinary items	-	-	-	-
D	**Profit before tax**	**148.25**	**171.59**	**151.05**	**134.37**
	Tax expense :				
	Current tax	42.25	47.74	42.02	41.81
	MAT Credit	-	-	-	-
	MAT Credit Utilised	-	-	-	-
	Current Tax related to previous years	-	-	-	-
	Deferred Tax	0.86	(2.59)	(4.52)	(3.51)
	Income tax relating to earlier year	-	-	4.43	3.68
	Profit/(Loss) for the period After Tax- **PAT**	**105.13**	**126.44**	**109.12**	**92.38**
		-	-	-	-
	No. of Shares				
E	Earning per Equity Share: Basic/Diluted				
	(1) Basic	**2.49**	**3.00**	**3.62**	**18.39**
F	(2) Diluted	**2.49**	**3.00**	**3.62**	**18.39**
	MINORITY INTEREST	-	-	-	-
	PROFIT FOR THE YEAR	**105.13**	**126.44**	**109.12**	**92.38**

STATEMENT OF CASH FLOW AS RESTATED **ANNEXURE -III** **(₹ In Lakhs)**

Particulars	For the Period ended Sep 30, 2021	For the year ended March 31,		
		2021	2020	2019
Cash Flow From Operating Activities:				
Net Profit before tax as per Profit And Loss A/c	**148.25**	**171.59**	**151.05**	**134.37**
Adjustments for:				
Depreciation & Amortisation Expense	37.68	71.50	80.59	57.99
Interest Income	-	(0.46)	(0.56)	(0.72)
Income/Loss from shares	-	-	-	(5.13)
Finance Cost	35.79	71.41	65.14	51.43
Dividend Received	(0.02)	(0.15)	(0.08)	(0.08)
Profit & Loss on sale of fixed assests	-	-	-	-
Prior Period Adjustment	-	-	0.23	-
Operating Profit Before Working Capital Changes	**221.69**	**313.89**	**296.36**	**237.87**
Adjusted for (Increase)/ Decrease in:				
Short term provision	38.72	12.76	10.20	7.35
Long term provision	-	0.64	2.58	1.33
Trade Receivables	(45.54)	(55.65)	(334.94)	80.53
Loans & Advances	(42.63)	(23.51)	(41.76)	40.47
Inventories	(177.46)	(421.57)	(38.06)	(167.19)
Other current assets	(99.46)	(36.36)	(4.44)	38.04
Trade Payables	89.78	362.64	182.03	(34.82)
Other Current Liabilities	(17.53)	7.79	43.07	(30.22)
Cash Generated From Operations	**(254.13)**	**(153.26)**	**(181.31)**	**(64.52)**
Net Income Tax paid/ refunded	(42.25)	(47.74)	(46.46)	(45.50)
Net Cash Flow from/(used in) Operating Activities: (A)	**(74.68)**	**112.89**	**68.59**	**127.85**
Cash Flow From Investing Activities:				
Net (Purchases)/Sales of Fixed Assets	(18.78)	(52.69)	(6.16)	(117.76)
Interest Income	-	0.46	0.56	0.72
Income/Loss from shares	-	-	-	5.13
Dividend Received	0.02	0.15	0.08	0.08
Net (Increase)/Decrease in Long Term Loans & Advances	4.12	(22.30)	(3.53)	(10.54)
Net (Increase)/Decrease in other Non current assets	-	-	(103.05)	-
Proceeds From Sale or Purchase OF Investments	0.58	0.09	97.43	(102.38)
Net Cash Flow from/(used in) Investing Activities: (B)	**(14.06)**	**(74.31)**	**(14.68)**	**(224.76)**
Cash Flow from Financing Activities:				
Proceeds From issue of Share Capital	-	213.89	-	-
Net Increase/(Decrease) in Long Term Borrowings	(47.10)	(39.49)	(78.78)	58.03
Net Increase/(Decrease) in Short Term Borrowings	182.01	(133.80)	57.97	84.15
Interest on borrowings	(35.79)	(71.41)	(65.14)	(51.43)
Dividend paid	-	-	-	-
Net Cash Flow from/(used in) Financing Activities (C)	**99.12**	**(30.81)**	**(85.95)**	**(90.75)**
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	10.38	7.77	(32.03)	(6.16)
Cash & Cash Equivalents As At Beginning of the Year	18.42	10.66	42.69	48.85
Cash & Cash Equivalents As At End of the Year	**28.80**	**18.42**	**10.66**	**42.69**

- The Cash Flow statement has been prepared under Indirect method as per Accounting Standard-3
- Figures in negative represent outflow
- The above statements should be read with the Restated Statement of Assets and Liabilities, Statement of Profit and Loss, Significant Accounting Policies and Notes to account appearing in I, II and IV respectively.

ANNEXURE IV

RESTATED SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS:

CORPORATE INFORMATION

A. Basis of preparation of Financial Statements:

The restated summary statement of assets and liabilities of the Company as at September 30, 2021, March 2021, 2020, and 2019 and the related restated summary statement of profits and loss and restated summary statement of cash flows for the period ended on September 30 2021, March 2021, 2020, and 2019 (herein collectively referred to as ('restated summary statements') have been compiled by the management from the audited financial statements of the Company for the period ended on September 30, 2021, March 2021, 2020, and 2019 approved by the Board of Directors of the Company. The restated summary statements have been prepared to comply in all material respects with the provisions of sub-clauses (i) and (iii) of clause (b) of sub-section (1) of section 26 of the Companies Act, 2013 ("the Act") read with Companies (Prospectus and Allotment of Securities) Rules 2014; The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018 ("**ICDR Regulations"**) and related amendments / clarifications from time to time issued by the Securities and Exchange Board of India ("**SEBI"**) and Guidance note on reports in Companies Prospectus (Revised). The restated summary statements have been prepared specifically for inclusion in the offer document to be filed by the Company with the SME Platform of BSE Limited ("BSE SME") in connection with its proposed Initial public offering of equity shares. The Company's management has recast the financial statements in the form required by Schedule III of the Companies Act, 2013 for the purpose of restated summary statements.

B. Use of Estimates:

The preparation of financial statements requires management to make estimates and assumptions that affect amounts in the financial statements and reported notes thereto. Actual results could differ from these estimates. Differences between the actual result and estimates are recognized in periods in which the results are known/ materialized.

C. Tangible Fixed Assets:

Fixed Assets are stated at cost, net of accumulated depreciation and accumulated impairment losses if any. All costs relating to the acquisition and installation of assets are capitalized and include borrowing costs directly attributable to their construction or acquisition, up to the date, the respective assets are put to use. The manufacturing cost of internally generated assets comprise direct cost and attributable overheads.

Capital Work-in-progress comprises of cost of fixed assets that are not yet ready for their intended use as at the balance sheet date.

Subsequent expenditure related to an item of fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance All other expenses on existing fixed assets, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

D. Depreciation:

Depreciation is calculated using the Written down value method to allocate their cost, net of their residual values, over their estimated useful lives as prescribed in Part C of Schedule ll of the Companies Act, 2013 except in respect of certain assets listed below where the useful life is estimated different from prescribed rate based on internal assessment or independent technical evaluation carried out by external valuers. The Management believes that the useful lives as given below represent the period over which management expects to use these assets.

Class of Assets	Useful Life as per Management	As per Schedule II of Companies Act, 2013
Plant & Machinery	15 Years	15 Years
Furniture & Fixtures	10 Years	10 Years
Computer & Printers	3 Years	3 Years
Office Equipment	5 Years	5 Years
Motor cars	6 Years	6 Years

The residual values are not more than 5% of the original cost of the asset. The asset's residual values and useful lives are reviewed and adjusted if appropriate, at the end of each reporting period. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposal are determined by comparing proceeds with carrying amount. These are included in profit or loss within other gains/ (losses).

E. Intangible Assets

Intangible assets acquired separately are measured on initial recognition cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses.

F. Inventories:

Inventories of raw materials including stores, spares and consumables, packing materials, semi-finished goods, work-in-progress, finished goods are valued at the lower of cost and estimated net realizable value Cost is determined on weighted average basis.

The cost of work-in-progress, semi-finished goods and finished goods includes the cost of material, labor and proportion of manufacturing overheads.

G. Valuation of Investments:

Investment which are readily realizable and intended to be held for not more than one year from the date on which such investment is made, are classified as current investment and are carried at lower of cost and market value, all other investment classified as non-current investment and are started at cost.

H. Revenue Recognition:

Sales are recognized when products are delivered to the customer and there is no unfulfilled obligation that could affect the customer's acceptance of the products. Delivery occurs when the products have been shipped to the specified location, the risks of obsolescence and loss have been transferred to the customer and either the customer has accepted the products in accordance with the sales contract, the acceptance provisions have lapsed or the Company has objective evidence that all criteria for acceptance have been satisfied.

Due from customers, if any are measured at the selling price of the work performed. Prepayments from customers are recognized as liabilities.

Sale of Services:

i) Timing of recognition Revenue from rendering of services is recognized in the accounting period in which the services are rendered. For fixed-price contracts, revenue is recognized based on the actual service provided to the end of the reporting period as a proportion of the total services to be provided (percentage of completion method). Job-work revenues are accounted as and when such services are rendered.

ii) Measurement of revenue Estimates of revenues, costs or extent of progress toward completion are revised if circumstances change. Any resulting increases or decreases in estimated revenues or costs are reflected in profit or loss in the period in which the circumstances that give rise to the revision become known by management.

Interest Income:

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

Dividend:

Dividend income from investments is recognized when the right to receive payment is established.

I. Foreign Currency Transaction

The reporting currency of the company is Indian rupee.

Foreign currency transactions are recorded on initial recognition in the reporting currency, using the exchange rate at the date of the transaction. At each Balance Sheet date foreign currency monetary items are reported using the closing rate. Non-monetary items, carried at historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.

Exchange differences that arise on the settlement of monetary items or on reporting of monetary items at each balance sheet date at closing rate are:

1. Adjusted in the cost of the fixed assets to which the exchange differences relate, provided the assets are acquired from outside India.
2. Recognized as income or expenses in the period in which they arise, in case other than (1) above.
   In respect of transaction covered by foreign exchange contracts, the difference between the contract rate and the spot rate on the date of the transaction is charged to the Statement of Profit and Loss over the period of the contract.

J. Leases

Lease arrangements where risks and rewards incidental to ownership of an asset substantially vests with lessor are classified as operating lease. Rental expenses on assets obtained under operating lease arrangements are recognized in the Statement of Profit and Loss on straight line basis over the lease period.

K. Borrowing Cost

Borrowing cost include interest, commitment charges, amortization of ancillary costs, amortization of discounts/premium related to borrowings, finance charges in respect of assets acquired on finance lease and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to interest costs.

Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalized as part of cost of such asset till such time the asset is ready for its intended use. All other borrowing costs are recognized as an expense in the period in which they are incurred in the year in which they are incurred.

L. Taxes on Income

Tax on income for the current period is determined on the basis of taxable income and tax credits computed in accordance with the provisions of the Income tax act 1961, and based on the expected outcome of assessments.

Deferred Tax

Deferred tax assets and liabilities are recognized subject to the consideration of prudence, on timing differences between accounting income and taxable income that originate in one period and are capable of reversal in one or more subsequent periods and are quantified using enacted /substantively enacted tax rates as at the balance sheet date.

The carrying amount of Deferred Tax Assets / liabilities is reviewed at each balance sheet date.

Deferred tax assets relating to an unabsorbed depreciation and business losses are recognized and carried forward to the extent that there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

M. Provisions, contingent liabilities and contingent Assets

A provision is recognized when there is a present obligation as a result of a past event and it is probable that an outflow of resources would be required to settle the obligation, and in respect of which a reliable estimate can be made, Provisions are not discounted to their present value and are determined based on best estimates required to settle the obligation at the balance sheet date. Provisions are reviewed at each balance sheet date and are adjusted to reflect the current best estimation. Contingent liabilities as defined in Accounting Standard 29 are disclosed by way of notes to accounts. Contingent Assets are neither recognized nor disclosed in the Financial Statements.

N. Cash & Cash equivalents

Cash and cash equivalents comprise cash at bank and in hand and short-term investments which are available on call or maturity of a year or less.

O. Employee Benefits

Gratuity obligations

The Company operates defined benefit plan for its employee's viz. Gratuity. The liability or asset recognized in the balance sheet in respect of defined benefit pension and gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method.

Provident Fund

The Company pays provident fund contributions to publicly administered provident funds as per local regulations. The Company has no further payment obligations once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contributions are recognized as employee benefit expense when they are due.

P. Product Development

During the previous year the Company has developed various new clients and their product development took substantial time on various machines and considerable manpower was dedicated towards these developments. Many of the items required trial run till the approval of the product to the satisfaction of customer.

The expenses towards these developments are calculated taking into consideration actual efforts taken and have been concluded monetarily to the best of knowledge of the management. The benefit of these shall be spread over a period over a considerable period of time, hence all the expenditure relating to it have been capitalized. These amounts are written off on the basis of actual benefit accrued in the years to come.

Q. Earnings Per Share

The Company reports basic and diluted Earnings per Share (EPS) in accordance with Accounting Standard 20 'Earning 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 attributed to the equity shareholders for the year by weighted average number of equity shares outstanding during the year as adjusted for the effects of all potential equity share, except where the result is anti-dilutive.

RECONCILIATION OF RESTATED PROFIT: Annexure - IVA (Rs. In Lakhs)

Adjustments for	For The Period ended Sep 30, 2021	For the year ended March 31,		
		2021	2020	2019
Net Profit/(Loss) after Tax as per Audited Profit & Loss Account	105.13	126.44	109.12	101.35
Adjustments for:				
Short/excess Provision Of tax	-	-	-	9.20
Short/excess Provision of defrerred tax	-	-	-	(0.23)
Net Profit/ (Loss) After Tax as Restated	**105.13**	**126.44**	**109.12**	**92.38**

Explanatory Notes to the above restatements made in Audited Financial Statement of the Company for the respective years/period.

Adjustments having impact on Profit:
Amounts relating to the prior period have been adjusted in the year to which the same relates to.

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 liability, in order to bring them in line with the grouping 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 Requirements) Regulations 2018.

RECONCILIATION OF RESTATED EQUITY/NET WORTH **Annexure - IV B (Rs In Lakhs)**

Adjustments for	For the Period ended September 30, 2021	For the year ended March 31,		
		2021	2020	2019
Equity/ Net Worth as per Audited Financial	864.52	759.38	419.05	309.94
Adjustments for:				
Prior period Adjustments	(12.39)	(12.39)	(12.39)	(12.39)
Equity/ Net Worth as Restated	**852.13**	**746.99**	**406.66**	**297.55**

Explanatory Notes to the above restatements made in Audited Financial Statement of the Company for the respective years/period.

Adjustments having impact on Profit:
Amounts relating to the prior period have been adjusted in the year to which the same relates to and the same amount is arrived on account of change in Opening Balance of Reserve & Surplus due to the restated effect on the Profit / (Loss) of prior period.

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 liability, in order to bring them in line with the grouping 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 Requirements) Regulations 2018.

DETAILS OF SHARE CAPITAL AS RESTATED **ANNEXURE - V** **(Rs In Lakhs)**

Particulars	AS at Sep 30, 2021	As at March 31,		
		2021	2020	2019
EQUITY SHARE CAPITAL :				
AUTHORISED:				
10,00,000 Equity Shares of Rs.10 each				100.00
1,00,00,000 Equity Shares of Rs.10 each	1,000.00	1,000.00	1,000.00	-
ISSUED, SUBSCRIBED AND PAID UP				
4,83,000 Equity share of Rs 10 each	-	-	-	-
5,02,320 Equity share of Rs 10 each	50.23	50.23	50.23	50.23
25,11,600 Bonus Shares issued from Reserve & Surplus in 1:5 ratio of 5,02,320 shares	251.16	251.16	251.16	-
12,00,000 Equity Shares WITH ALL RIGHT of ` 10/- Par Value	120.00	120.00	-	-
	421.39	421.39	301.39	50.23
Reconciliation of number of shares outstanding at the end of the year:				
Equity Shares at the beginning of the year Class	4,213,920	3,013,920	502,320	502,320
Add: Bonus Shares issued during the year	-	-	2,511,600	-
Add: Shares issued during the year	-	1,200,000	-	-
TOTAL	**4,213,920**	**4,213,920**	**3,013,920**	**502,320**

Terms/rights attached to equity shares:

A. The Company was having only one class of Equity Shares with par Value of Rs. 10.00 per share. Each holder of Equity shares was entitled to one Vote per share.

B. In the Liquidation of the company, after distribution of all preferential amounts. The amount distributed will be in proportion to the number of equity shares held by the shareholders.

Details of Shareholders holding more than 5% of the aggregate shares of the company:

Particulars	As at Sep 30,2021		As at 31 March 2021		As at 31 March 2020		As at 31 March 2019	
	No. of Shares	% of Holding	No. of Shares	% of Holding	No. of Shares	% of Holding	No. of Shares	% of Holding
DINESH MUDDU KOTIAN	2,966,520	70.40%	2,966,520	70.00%	494,420	98.43%	494,420	98.43%
SANTA GHOSH	219,000	5%	219,000	5%				
Total	**3,185,520**	**75.40%**	**3,185,520**	**75.20%**	**494,420**	**98.43%**	**494,420**	**98.43%**

DETAILS OF RESERVE & SURPLUS AS RESTATED **ANNEXURE - VI** **(Rs In Lakhs)**

Particulars	AS at Sep 30, 2021	As at March 31,		
		2021	2020	2019
General Reserve				
Opening Balance	32.10	19.46	25.47	15.34
Add: Transferred From Surplus in Statement Of Profit And Loss	10.51	12.64	10.91	10.13
Less: Bonus Share issued	-	-	(16.93)	-
Closing Balance	**42.62**	**32.10**	**19.46**	**25.47**
Preliminary Expenses				
Opening Balance	-	-	-	0.015
Less: Transferred From Surplus in Statement Of Profit And Loss	-	-	-	0.015
Closing Balance	**-**	**-**	**-**	**-**
Surplus :-				
Opening Balance	199.61	85.81	221.84	139.60
Add - Prior Period Adjustment	-	-	-	-
Add - Current Year profit	105.13	126.44	109.12	92.38
less - General Reserve	(10.51)	(12.64)	(10.91)	(10.13)
less - Bonus Issued	-	-	(234.23)	-
less - Dividend	-	-	-	-

less - withdraw	-	-	-	-
Tax on Dividend	-	-	-	-
Closing Balance	**294.23**	**199.61**	**85.81**	**221.84**
Security Premium				
Opening Balance	93.89	-	-	-
Add: Premium received during the year	-	120.00	-	-
Less: Write off of expenses related to issue of shares	-	(26.11)	-	-
Closing Balance	93.89	93.89	-	-
TOTAL	**430.73**	**325.60**	**105.27**	**247.32**

Notes:

1. The figures disclosed above are based on the restated summary of assets and liabilities of the company.
2. The above statements should be read with the notes to restated summary statements of assets and liabilities, profit and losses and cash flow appearing in Annexure I, II and III.

DETAILS OF LONG TERM BORROWING AS RESTATED ANNEXURE - VII (Rs In Lakhs)

Particulars	AS at Sep 30, 2021	As at March 31,		
		2021	2020	2019
Secured				
Term Loans from Bank - Secured				
Sarswat Bank (Against Machinery)	20.39	19.17	24.65	29.37
Reliance Capital Loan (Against Machinery)	-	-	-	10.69
Cholamandal loan-440(Against Vehicle)	-	-	-	-
Cholamandal loan-983(Against Vehicle)	-	-	-	-
DHFL (Against Machinery)	16.13	20.75	24.11	32.09
Total	**36.53**	**39.93**	**48.77**	**72.16**
Unsecured				
Capital First Ltd	-	3.92	9.11	19.64
Deutsche Bank	-	19.71	12.92	30.47
Indusind Bank	3.08	3.78	9.24	21.55
Tata Capital Finance	-	7.41	15.41	18.37
Bajaj Finserv	6.34	9.38	12.40	-
HDFC Bank Ltd	27.32	26.27	30.88	-
ICICI Bank Ltd	9.26	18.61	33.25	-
IDFC First Bank Ltd	2.85	3.48	-	-
Indusind Bank B/L	-	-	-	-
Total	**48.85**	**92.55**	**123.20**	**90.04**
Loans and Advances from related parties				
DJ Corporation	-	-	-	88.55
Emerge Finvest pvt ltd	-	-	-	-
Dinesh Kotain	-	-	-	-
Total	**-**	**-**	**-**	**88.55**
TOTAL	**85.38**	**132.48**	**171.97**	**250.75**

NATURE OF SECURITY AND TERMS OF REPAYMENT FOR LONG TERM BORROWING INCLUDING CURRENT MATURITES:

Name of Bank	Type	Installments	No. of installments	Installment Amount	Rate of Interest (p.a.) (in %)	Hypothecation of	As at 30 Sept 2021	AS at 31 March 2021	AS at 31 March 2020	AS at 31 March 2019
Deutsche	Bank	Monthly	36	1.78886	17.25	Business Loan	13.86	23.04	30.59	45.24
Sub Total				**0**			**13.86**	**23.04**	**30.59**	**45.24**
Induslnd	BANK	Monthly	36	1.27413	18.50	Business Loan	7.00	13.63	21.55	31.78
Sub Total				**0**			**7.00**	**13.63**	**21.55**	**31.78**
Saraswat	Bank	Monthly	84	0.65373	11.65	Machinery	25.97	28.59	30.05	34.25
Sub Total							**25.97**	**28.59**	**30.05**	**34.25**
HDFC Bank	Bank	Monthly	48	1.12407	15.25	Business Loan	31.78	34.86	38.97	-
Sub Total							**31.78**	**34.86**	**38.97**	**-**
ICICI Bank	Bank	Monthly	36	1.754	16	Business Loan	27.23	35.20	47.70	-
Sub Total							**27.23**	**35.20**	**47.70**	**-**
Indusind Bank (B/L)	Bank	Monthly	**36**	**0.1433**	**9.25**	Business Loan	4.44	4.45	-	-
Sub Total							**-**	**-**	**-**	**-**
IDFC First Bank	Bank	Monthly	**43**	**1.08338**	**9.15**	Business Loan	4.08	4.08	-	-
Sub Total							**-**	**-**	**-**	**-**

Bajaj Finserv	Financial Institution	Monthly	48	0.53052	18.00	Business Loan	12.16	14.71	16.16	-
DHFCL	Financial Institution	Monthly	60	0.97411	13.00	Machinery	25.08	29.14	32.09	39.11
Capital First	Financial Institution	Monthly	36	1.083	16.50	Business Loan	9.81	15.23	19.64	28.58
Cholamandalam 440	Financial Institution	Monthly	40	0.296	11.57	vehicle	-	-	-	1.44
Reliance commercial finance ltd	Financial Institution	Monthly	36	1.27105	13.50	Machinery	-	-	4.94	18.52
Reliance commercial finance ltd	Financial Institution	Monthly	48	1.19596	16.00	Machinery	-	-	5.75	18.08
TATA Capital	Financial Institution	Monthly	24	2.49621	18.00	Business Loan	-	-	-	42.60
TATA Capital	Financial Institution	Monthly	24	4.32582	18.00	Business Loan	14.87	33.55	53.62	-
Cholamandalam	Financial Institution	Monthly	40	0.1827	11.57	vehicle	-	-	-	0.89
Sub Total							**61.92**	**92.63**	**132.20**	**149.21**
Total							**167.76**	**227.95**	**301.06**	**260.49**

Note: Loan from Related Parties and OD Loans are not mentioned in this report.

DETAILS OF LONG TERM PROVISION **ANNEXURE - VIII** **(Rs In Lakhs)**

Particulars	AS at Sep 30, 2021	As at March 31,		
		2021	2020	2019
Long term provision				
Related to Gratuity Benefits	7.79	7.79	7.15	4.58
TOTAL	**7.79**	**7.79**	**7.15**	**4.58**

DETAILS OF SHORT TERM BORROWING AS RESTATED **ANNEXURE - IX** **(Rs In Lakhs)**

Particulars	AS at Sep 30, 2021	As at March 31,		
		2021	2020	2019
Loans repayable on demand from Banks				
Secured				
Yes Bank- OD Account	7.41	13.73	20.82	-
Sarswat Bank (Against Machinery)	5.58	9.42	5.39	4.88
Reliance Capital Loan (Against Machinery)	-	-	10.69	25.91
Cholamandal loan-440(Against Vehicle)	-	-	-	1.44
Cholamandal loan-983(Against Vehicle)	-	-	-	0.89
DHFL(Against Machinery)	8.95	8.39	7.98	7.01
AU Small Finance Bank- OD	-	86.90	188.55	182.21
State Bank of India (Cash Credit)	288.34	-	-	-
Unsecured Loan				
Capital First Ltd	9.81	11.32	10.53	8.94
Deutsche Bank	13.86	3.33	17.67	14.77
Indusind Bank	7.00	13.63	12.31	10.23
Tata Capital Finace	14.87	26.14	38.21	24.22
Bajaj Finserv -(Bank OD)405BLFEX047059	5.83	5.33	3.76	-
HDFC Bank	4.46	8.60	8.10	-
ICICI Bank	17.97	16.60	14.45	-
IDFC First bank Ltd	1.24	0.61	-	-
Indusind Bank B/L	1.37	0.67	-	-
TOTAL	**386.68**	**204.67**	**338.47**	**280.50**

DETAILS OF TRADE PAYABLES AS RESTATED ANNEXURE - X (Rs In Lakhs)

Particulars	AS at Sep 30, 2021	As at March 31,		
		2021	2020	2019
SUNDRY CREDITORS				
MSME Creditors	-	-	-	-
Other Creditors	1,004.13	914.35	551.71	369.69
TOTAL	**1,004.13**	**914.35**	**551.71**	**369.69**

DETAILS OF OTHER CURRENT LIABILITES AS RESTATED ANNEXURE - XI (Rs In Lakhs)

Particulars	AS at Sep 30, 2021	As at March 31,		
		2021	2020	2019
TDS Payable	9.46	21.79	2.37	2.07
TCS Payable	-	0.01	-	-
ESIC Payable	0.19	0.16	0.21	0.36
Gratuity Benefits	-	-	-	0.37
PF Employee Contribution	0.98	0.82	0.93	1.00
Rent Deposit	3.40	2.75	2.75	2.25
Professional Tax Payable	0.06	0.07	0.09	0.09
Advance received from Customers	15.61	13.60	4.13	6.47
GST payable (Mumbai)	17.85	25.89	42.19	1.60
GST payable (Delhi)	-	-	4.62	-
TOTAL	**47.55**	**65.08**	**57.29**	**14.22**

DETAILS OF SHORT TERM PROVISION AS RESTATED ANNEXURE - XII (Rs In Lakhs)

Particulars	AS at Sep 30, 2021	As at March 31,		
		2021	2020	2019
Provisions :				
Audit Fee Payable	0.75	0.38	0.75	0.75
Income Tax Provision (Net of Advance Tax)	89.99	47.74	42.02	25.45
Salary and Wages	11.54	8.83	9.47	9.05
Provision for Electricity Charges	0.01	1.57	1.77	3.17
Provision for Other Expenses	3.20	3.63	-	-
Godown Rent Payable	-	-	-	-
Service Tax Payable	-	4.62	-	5.38
TOTAL	**105.49**	**66.77**	**54.01**	**43.80**

DETAILS OF INTANGIBLE ASSETS ANNEXURE - XIII

(Rs In Lakhs)

Particulars	AS at Sep 30, 2021	As at March 31,		
		2021	2020	2019
Goodwill	61.83	82.44	103.05	-
Less: Amortization	10.31	20.61	20.61	-
TOTAL	**51.53**	**61.83**	**82.44**	**-**

Annexure - XIV (₹ In Lakhs)

DETAILS OF FIXED ASSETS

Particulars	30/09/2021	31/03/2021	31/03/2020	31/03/2019
COMPUTER & PRINTERS	1.65	2.41	3.12	3.51
OFFICE EQUIPMENT	86.15	2.15	2.90	3.57
FURNITURE AND FIXTURES	1.31	91.53	56.24	74.29
MOTOR CARS	1.83	2.17	4.58	6.72
PLANT & MACHINERY-15%	122.28	122.45	149.86	182.43
TOTAL	**213.22**	**220.71**	**216.70**	**270.52**

DETAILS OF NON CURRENT INVESTMENTS **ANNEXURE - XV** **(Rs In Lakhs)**

Particulars	AS at Sep 30, 2021	As at March 31,		
		2021	2020	2019
NON-CURRENT INVESTMENTS				
Quoted Shares	6.55	7.13	7.21	3.20
Partners Capital	-	-	-	0.50
TOTAL	**6.55**	**7.13**	**7.21**	**3.70**

DETAILS OF LONG TERM LOAN AND ADVANCES **ANNEXURE - XVI** **(Rs In Lakhs)**

Particulars	AS at Sep 30, 2021	As at March 31,		
		2021	2020	2019
Security Deposits				
Rent Deposit	30.15	30.15	13.95	13.37
Security Deposit (MVAT)	0.25	0.25	0.25	0.25
Security Deposit (MTNL)	0.06	0.06	0.06	0.06
Demat Security	0.10	0.10	0.10	-
Delhi Deposits Rent	0.90	0.50	0.50	0.50
Electricity Deposit	4.55	7.89	3.33	3.33
Deposit with Alankit Ltd	2.00	2.00	2.00	2.00
Security Deposit with Clients	2.78	4.42	2.94	0.76
Loans and advances to others				
Surekha D Kotian	-	-	0.28	-
Gopal Krishna Sharma	1.25	1.25	1.25	1.25
Rohit Tiwari	-	-	-	-
Santosh Kotian	-	-	0.40	-
Jaykar Shetty	0.50	0.50	0.50	0.50
Malti Sharma	0.20	0.25	-	-
Vivek Sharma	1.00	0.50	-	-
Shanthi Shastry	2.00	2.00	2.00	2.00
TOTAL	**45.74**	**49.86**	**27.56**	**24.03**

DETAILS OF DEFERRED TAX ASSETS **ANNEXURE - XVII** **(Rs In Lakhs)**

Particulars	AS at Sep 30, 2021	As at March 31,		
		2021	2020	2019
Opening Balance	15.17	12.58	8.06	4.77
Add: During the year	-0.86	2.59	4.52	3.51
TOTAL	**14.31**	**15.17**	**12.58**	**8.29**

DETAILS OF CURRENT INVESTMENTS **ANNEXURE - XVIII** **(Rs In Lakhs)**

Particulars	AS at Sep 30, 2021	As at March 31,		
		2021	2020	2019
Partners Current account	0.50	0.50	0.50	101.44
Total	0.50	0.50	0.50	101.44

ANNEXURE - XIX **(Rs In Lakhs)**

DETAILS OF INVENTORIES AS RESTATED

Particulars	AS at Sep 30, 2021	As at March 31,		
		2021	2020	2019
Inventories				
Raw Materials, Components, Consumables	895.49	753.29	342.77	291.34
Work-in-progress, Stores and Spares	54.63	19.37	8.32	21.69
TOTAL	**950.12**	**772.66**	**351.09**	**313.03**

DETAILS OF TRADE RECEIVABLES AS RESTATED **ANNEXURE - XX** **(Rs In Lakhs)**

Particulars	AS at Sep 30, 2021	As at March 31,		
		2021	2020	2019
Outstanding for a period exceeding six months from the date they are due for payment.				
Secured and considered good	-	-	-	-
Unsecured and considered good	350.67	357.11	162.52	139.94
Other Receivables				
Secured and considered good	-	-	-	-
Unsecured and considered good	550.90	498.92	637.85	325.50
TOTAL	**901.57**	**856.03**	**800.38**	**465.44**

DETAILS OF CASH & CASH EQUIVALENTS AS RESTATED **ANNEXURE - XXI** **(Rs In Lakhs)**

Particulars	AS at Sep 30, 2021	As at March 31,		
		2021	2020	2019
Cash on Hand	3.68	5.24	1.44	14.59
Balance with Bank				
IDBI Bank	0.02	0.10	0.10	0.07
State Bank Of Mysore	0.06	0.07	0.47	0.39
Bank of Baroda (Earlier Vijaya Bank- Delhi)	0.27	0.27	0.04	0.24
Vijaya Bank- C/A	-	-	-	11.87
Bank Of Baroda- C/A	13.29	4.22	(0.43)	-
Sarswat Bank	-	0.23	0.20	0.10
Yes Bank- Delhi	-	-	0.17	-
Yes Bank	0.02	0.27	-	0.37
Au Small Finance C/A	-	0.25	0.25	0.25
Apna Sahakari Bank Ltd	0.05	0.05	0.05	6.05
Bandhan Bank	2.29	-	-	-
ICICI Bank (Escrow)	0.03	0.03	-	-
Other Bank Balances -				
Fixed Deposit Against B.G	-	0.35	0.33	0.31
Fixed Deposit with Vijaya Bank	0.72	0.72	0.68	0.64
Vijaya Bank Gaurantee-3125	1.30	1.30	1.25	1.17
Bank of Baroda (Earlier Vijaya Bank Gaurantee-3187)	5.32	5.32	5.04	4.76
Fixed Deposit with AU Bank	-	-	-	0.81
Fixed Deposit Against B.G(AU Bank)	0.35	-	1.07	1.07
Fixed Deposit with SBI	1.41			
Total	**28.80**	**18.42**	**10.66**	**42.69**

DETAILS OF SHORT TERM LOAN AND ADVANCES **ANNEXURE - XXII** **(Rs In Lakhs)**

Particulars	AS at Sep 30, 2021	As at March 31,		
		2021	2020	2019
Loans and advances to suppliers				
Advance to Creditors	109.95	69.65	47.13	-
Unsecured and considered good				
Loans to Employees	2.86	2.75	2.27	3.73
EMD	11.20	8.99	8.48	8.27
Reliance Investment Securities	-	-0.00	0.00	4.11
Bansal Finstoct Pvt. Ltd.	-	-0.00		
TOTAL	**124.01**	**81.38**	**57.87**	**16.11**

DETAILS OF OTHER CURRENT ASSETS AS RESTATED **ANNEXURE - XXIII** **(Rs In Lakhs)**

Particulars	AS at Sep 30, 2021	As at March 31,		
		2021	2020	2019
TDS Receivable	56.96	41.07	6.66	0.00
Advance Tax (A.Y. 2020-21)	-	-	2.00	-
Advance Tax (A.Y. 2019-20)	-	-	-	-
Advance Tax (A.Y. 2017-18)	-	-	-	-
Advance Tax (A.Y. 2018-19)	-	-	-	-
Accrued Interest	-	-	-	-
VAT Receivable	0.06	0.06	0.06	0.06
VAT Receivable(F.Y. 2016-17)	1.00	1.04	1.04	1.04
VAT Receivable(F.Y. 2015-16)	-	0.13	0.13	0.13
VAT Receivable(F.Y. 2017-18)	-	0.43	0.43	0.43
Prepaid Expenses	87.40	1.57	1.88	2.96
Income Tax Refund (A.Y. 15-16)	-	-	-	0.78
Rebate Receivable	-	-	-	-
TDS receivable from NBFC	2.37	3.22	2.62	1.51
Miscellaneous Expenditure(Extent to Write off)	1.10	2.20	4.40	6.60
TDS Receivable (A.Y. 15-16)	0.78	0.78	0.78	-
GST (Mumbai)	-	-	-	-
GST Receivable (Delhi)	0.49	0.48	-	0.53
GST -TDS receivable (Delhi)	-	0.03	0.01	0.08
GST -TDS receivable (Mumbai)	1.01	2.35	0.08	1.72
TCS on Sales	1.44	0.88	-	-
VAT Deposit 10% - (Agst. Appeal F.Y. 2010-11)	0.19	0.19	0.19	-
Total	**152.79**	**54.43**	**20.27**	**15.84**

DETAILS OF REVENUE FROM OPERATION AS RESTATED **ANNEXURE - XXIV** **(Rs. In Lakhs)**

Particulars	For the period ended on Sep 30, 2021	For the year ended March 31,		
		2021	2020	2019
REVENUE FROM OPERATIONS				
Sale of Products & Services	-	-	-	-
Courier Charges & Transportation Charges Received	151.46	1,271.06	653.04	239.15
Printing Charges Received	1,027.08	976.00	1,318.68	1,806.66
Record Management charges & Scanning charges	56.07	149.38	120.89	-
Newspaper Agency Sales	70.84	69.60	25.17	-
	1,305.45	2,466.03	2,117.78	2,045.81
Other Operational Income				
Rebate Received	-	0.09	0.39	0.26
Discount Received	-	-	-	-
Total	**1,305.45**	**2,466.12**	**2,118.17**	**2,046.08**

DETAILS OF OTHER INCOME AS RESTATED **(₹ In Lakhs)**

ANNEXURE - XXV

Particulars	For the Period Ended Sep 30, 2021	For the Year Ended March 31		
		2021	2020	2019
Other income	6.38	15.76	14.15	21.23
Net Profit Before Tax as Restated	148.25	171.59	151.05	134.37
Percentage	**4.30%**	**9.19%**	**9.37%**	**15.80%**

Source of Income

Interest on Deposits	-	0.46	0.56	0.72	Recurring and not related to business activity
Dividend	0.02	0.15	0.08	0.08	Recurring and not-related to business activity.
Income From Shares	-	-	-	5.13	Recurring and related to business activity
Other Income	-	1.24	0.13	0.19	Non-Recurring and related to business activity
Rent Income	6.36	13.92	13.38	14.20	Non-Recurring and Not related to business activity
Interest on VAT	-	-	-	0.93	Non-Recurring and Not related to business activity
Total Other Income	**6.38**	**15.76**	**14.15**	**21.23**	

DETAILS OF COST OF MATERIAL CONSUMED, CHANGE IN INVENTORY, EMPLOYEE BENEFITS EXPENSES, FINANCE COST AND OTHER EXPENSES AS RESTATED:

ANNEXURE-XXVI **(₹ In Lakhs)**

Particulars	For the period ended on Sep 30, 2021	For the year ended March 31,		
		2021	2020	2019
COST OF MATERIAL CONSUMED:				
Opening stock	-	-	-	-
Add pruchase	833.70	1,973.67	1,308.75	1,437.86
	833.70	1,973.67	1,308.75	1,437.86
Add: Direct Expenses	297.51	293.28	220.77	224.04
Less closing stock (Raw material)	-	-	-	-
Cost of Raw Material Consumed	1,131.21	2,266.95	1,529.52	1,661.90
Total	**1,131.21**	**2,266.95**	**1,529.52**	**1,661.90**
Change In Inventories Of Finished Goods and Stock In Process				
Opening -Stock in Trade	753.29	342.77	291.34	108.41
WIP	19.37	8.32	21.69	37.43
Less: Closing Stock in Trade	895.49	753.29	342.77	291.34
Less: Closing WIP	54.63	19.37	8.32	21.69
	(177.46)	**(421.57)**	**(38.06)**	**(167.19)**
EMPLOYEE BENEFITS EXPENSE:				
Salaries and Wages & Bonus	43.34	61.10	105.91	92.22
Bonus and Incentives	-	-	-	-
P.F. Contribution and etc.	2.77	3.68	6.16	5.91
Esic : Employer'S Contribution	0.91	1.08	2.55	3.22
Staff Welfare	3.27	12.91	15.54	17.57
Directors Remuneration	18.15	32.25	36.30	33.00
Gratuity Benefits	-	0.64	7.15	1.50
Total	**68.45**	**111.66**	**173.61**	**153.42**
FINANCE COST :				
Interest on Secured Loans				
Interest on Term Loan	11.02	24.64	37.21	23.15
Interest on Cash Credit, Bill Discounting	15.55	44.82	24.88	20.64
Finance Charges				
Processing Charges	8.98	1.38	2.62	7.11
Bank Charges	0.25	0.58	0.43	0.53
Total	**35.79**	**71.41**	**65.14**	**51.43**
Depreciation & Amortization				
Depreciation	26.27	48.69	59.98	57.97
Preliminary Expenses W/O	1.10	2.20	-	0.01
Goodwill Amortization	10.31	20.61	20.61	-
Total	**37.68**	**71.50**	**80.59**	**57.99**
OTHER EXPENSES				

Diesel and Petrol	-	-	-	12.36
Assets W/O	-	-	-	-
Festival Expenses	-	5.02	2.00	2.92
Prior Period Expenses	-	0.61	-	0.11
Printing & Stationery	0.98	10.48	2.90	9.46
Donation	-	0.20	0.33	0.65
MCA Expenses	0.05	0.11	7.61	0.52
Electricity Charges	6.63	15.89	35.55	33.50
Service Tax	-	-	-	4.46
Advertisement	0.37	3.78	0.56	1.04
Audit Fees	0.38	0.75	0.75	0.75
Business Promotion Expenses	-	45.71	6.83	1.25
General Office Expenses	4.71	18.91	9.48	6.91
Conveyance and Travelling	-	-	-	20.08
Insurance	1.81	1.46	3.69	2.03
Income tax paid	-	7.87	-	-
Interest on income Tax	-	5.82	3.05	0.56
Interest on Service Tax	-	-	-	1.83
Interest on GST	0.11	-	0.31	-
TDS Penalty	-	-	-	-
Interest on TDS	2.46	0.29	0.14	0.02
Labour Charges	0.01	5.01	-	1.59
Late Payment Charges	0.46	0.11	0.62	0.00
Office rent	26.74	34.87	48.87	35.19
Training Expenses	-	10.50	-	0.70
Transportation Exp	-	-	-	-
OTHER EXPENSES	0.01	5.52	0.10	0.06
Penalty	0.48	0.88	1.27	1.96
License and Registration Expenses	-	-	2.51	0.80
Legal and Professional Fees	8.13	6.14	5.43	7.39
Vehicles Repairs And Maintenance	0.28	2.11	2.10	2.60
Website Expenses	-	0.46	-	1.49
Postage and Courier	0.09	0.15	0.37	1.59
Tender Fees	0.62	0.63	0.44	0.40
Miscelleous Expenditure W/F	-	-	2.20	2.20
Swachh Bharat Cess	-	-	-	-
Repairs and Maintenance	5.35	8.03	6.34	11.35
Computer Maintenance	1.48	2.36	4.40	3.01
Round Off	0.00	(0.00)	(0.01)	(0.00)
Professional Tax	-	0.03	0.03	0.03
Late Filing fees (GST)	-	0.25	-	0.33
Security Charges	1.44	2.34	3.09	2.69
Software Expense	-	-	-	-
Sundry balances written off	(0.03)	(0.07)	-	-
Telephone Expenses	0.86	2.12	2.30	3.56
Travelling And Convayance	4.51	12.04	17.21	-
Total	**67.92**	**210.35**	**170.47**	**175.39**

Capitalisation Statement as at 30th September, 2021 **ANNEXURE - XXVII (₹ In Lakhs)**

Particulars	Pre Issue	Post Issue
Borrowings		
Short term debt (A)	386.68	386.68
Long Term Debt (B)	85.38	85.38
Total debts (C)	**472.06**	**472.06**
Shareholders' funds		
Equity share capital	421.39	
Reserve and surplus - as restated	430.73	
Total shareholders' funds	**852.13**	**-**
Long term debt / shareholders funds	0.10	
Total debt / shareholders funds	0.55	

DETAILS OF CONTINGENT LIABILITIES AS RESTATED **Annexure – XXVIII**

Particulars	As on 30-09-21	As on 31-03-21	As on 31-03-20	As on 31-03-19
VAT due for A.Y. 2011-12 pending before Joint commissioner of sales tax (Appeals)	4.8	4.8	4.8	4.8
Income tax due for A.Y. 2012-13 u/s 154 before income tax department	0.15	0.15	0.15	0.15
Income tax due for A.Y. 2014-15 u/s 143(1)(a) before income tax department	2.32	2.04	2.04	2.04
Income tax due for A.Y. 2017-18 u/s 154 before income tax department	1.15	1.15	1.15	1.15
Income tax due for A.Y. 2018-19 u/s 154 before income tax department	18.24	18.24	18.24	18.24
Income tax due for A.Y. 2019-20 u/s 154 before income tax department	2.06	2.06	-	-
Complaint u/s 138 read with section 142 of the Negotiable Instrument Act, 1881	20.00	-	-	-
Total	**48.72**	**28.44**	**26.38**	**26.38**

DETAILS OF RELATED PARTY TRANSACTION AS RESTATED **Annexure-XXIX (Rs In Lakhs)**

Name of Related Party	Nature of Relationship	Nature of Transaction	Transaction for the period September 30, 2021	Transaction for the year March 31, 2021	Transaction for the year March 31, 2020	Transaction for the year March 31, 2019
D.J. Corporation	Director is Proprietor	**Loan taken:-**				
		Opening bal	0.00	0.00	88.55	116.83
		Taken	27.51	224.72	120.49	409.07
		paid	27.51	224.72	209.04	437.36
		closing	**0.00**	**0.00**	**0.00**	**88.55**
		Debtors:-				
		Opening bal	0.00	0.00	0.00	0.00
		sale	3.54	7.08	7.08	9.99
		Receipt	3.54	7.08	7.08	9.99
		Closing	**0.00**	**0.00**	**0.00**	**0.00**
		Creditors:-				
		Opening bal	190.12	162.60	143.92	-
		Purchase	234.03	159.30	181.94	290.51
		payment	293.15	131.78	163.26	146.59
		Closing	**131.00**	**190.12**	**162.60**	**143.92**
Emerge Finvest Service Pvt. Ltd.	Common Director	**Loan taken:-**				
		Opening bal	-	-	-	-
		taken	-	0.48	-	-
		paid	-	0.48	-	-
		closing	**-**	**-**	**-**	**-**
Dynamic Superways & Exports Ltd.	Common Director	**Debtors:-**				
		Opening bal	-	-	-	-
		sale	-	-	-	-
		Receipt	-	-	-	-
		closing	-	-	-	-
		Creditors:-				
		Opening bal	-	-	-	2.53
		Purchase	-	-	0.10	-
		payment	-	-	0.10	2.53
		closing	-	-	-	-
Dinesh Muddu Kotain	Director	**Loan Taken:-**				
		Opening bal	-	-	-	3.25
		taken	-	-	-	-
		repaid	-	-	-	3.25
		closing	-	-	-	-
		Salary:-				
		Opening bal	0.74	0.74	0.65	0.56
		Due	6.27	11.49	12.35	11.40
		paid	5.33	11.49	12.26	11.31
		closing	**1.68**	**0.74**	**0.74**	**0.65**

Deepak Dattaram Salvi	Director	**Salary:-**				
		Opening bal	0.70	0.70	0.61	0.52
		Due	5.94	10.38	12.24	11.30
		paid	5.24	10.38	12.15	11.21
		closing	**1.40**	**0.70**	**0.70**	**0.61**
Deepak Pandurang Bhojane	Director	**Salary:-**				
		Opening bal	0.70	0.70	0.61	0.52
		Due	5.94	10.38	12.15	12.21
		paid	6.24	10.38	12.06	12.12
		closing	**0.40**	**0.70**	**0.70**	**0.61**
Jayashree Poojari	Director is Sister	**Salary:-**				
		Opening bal	(0.00)	0.08	0.08	0.07
		Due	0.51	-	1.34	1.37
		paid	0.44	0.08	1.34	1.37
		closing	**0.07**	**(0.00)**	**0.08**	**0.08**

DETAILS OF ACCOUNTING RATIOS AS RESTATED **ANNEXURE - XXX** **(Rs In Lakhs)**

Particulars	**For The Period ended Sep 30, 2021**	**For the year ended March 31,**		
		2021	**2020**	**2019**
Restated PAT as per P& L Account	105.13	126.44	109.12	92.38
Interest	26.56	69.45	62.09	43.79
Depreciation	37.68	71.50	80.59	57.99
Tax	42.25	47.74	42.02	41.81
EBITDA	**211.63**	**315.13**	**293.81**	**235.97**
Total Revenue	1305.45	2466.12	2118.17	2046.08
EBITDA (%)	**16.21**	**12.78**	**13.87**	**11.53**
Weighted Average Number of Equity Shares at the end of the Year/Period	4,213,920	4,213,920	3,013,920	502,320
Number of Equity Shares outstanding at the end of the Year/Period	4,213,920	4,213,920	3,013,920	502,320
Number of Equity Shares after issue of Bonus Shares post Restated financials but before signing date	4,213,920	4,213,920	3,013,920	3,013,920
Net Worth	852.13	746.99	406.66	297.55
Net Worth after issue of Right shares	-	-	-	-
Earnings Per Share before Bonus issue				
Basic	2.49	3.00	3.62	18.39
Diluted	2.49	3.00	3.62	18.39
Return on Net Worth (%)	**12.34%**	**16.93%**	**26.83%**	**31.05%**
Net Asset Value Per Share (Rs)	**20.22**	**17.73**	**13.49**	**59.23**
Earnings Per Share after Bonus issue				
Basic	**2.49**	**3.00**	**3.62**	**3.07**
Diluted	**2.49**	**3.00**	**3.62**	**3.07**
Return on Net Worth (%)	**12.34%**	**16.93%**	**26.83%**	**31.05%**
Net Asset Value Per Share (Rs)	**20.22**	**17.73**	**13.49**	**9.87**
Nominal Value per Equity share (Rs.)	10.00	10.00	10.00	10.00

1. Ratios have been calculated as below

Basic Earnings Per Share (EPS) (Rs.)	Restated Profit after Tax available to equity Shareholders / Number of Equity Shares at the end of the year/ period
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

2. EBITDA represent earning (profit/loss) before finance cost, income tax, and depreciation and amortization expenses. Extraordinary and exceptional items have been considered in the calculation of EBITDA as they were expenses items.

3. Net profit as restated, as appearing in the statement of profit and losses, has been considered for the purpose of computing the above ratios. These ratios are computed on the basis of the restated financial information of the company.

4. Earning per share calculation are done in accordance with Accounting Standard 20 "Earning per share", issued by the Institute of Chartered Accountants of India.

DETAILS OF STATEMENT OF TAX SHELTERS **ANNEXURE XXXI** **(Rs In Lakhs)**

Particulares	For The Period Ended September 30, 2021	Year ended March 31, 2021	Year ended March 31, 2020	Year ended March 31, 2019
Restated Profit before tax (A)	148.25	171.59	151.05	134.37
Tax Rate (%)	27.82%	27.82%	27.82%	27.82%
MAT Rate	16.69%	16.69%	16.69%	20.59%
Adjustments :				
Permanent Differences(B)				
Donation	-	-	-	0.653
Disallowed u/s 36 to 40	-	-	-	7.860
Total Permanent Differences(B)	**-**	**-**	**-**	**8.512**
Timing Differences (C)				
Addition U/s 28 to 44DA	-	-	-	-
Other Head Income included in above	0.02	0.60	0.64	5.92
Difference between tax depreciation and book depreciation	(3.03)	9.32	16.26	12.63
Brought forward losses set off	-	-	-	5.13
Total Timing Differences (C)	**(3.01)**	**9.92**	**16.91**	**18.54**
Net Adjustments D = (B+C)	**(3.01)**	**9.92**	**16.91**	**27.06**
Other Income	-	0.46	0.56	0.72
Exempt Income (included in Above)	0.02	0.15	0.08	0.08
Income from Capital gain	-	-	-	5.13
Gross Total Income	**145.20**	**180.76**	**167.23**	**150.30**
Less: Brought forward losses (to the extent of GTI)	-	-	-	-
Taxable Income/(Loss) (A+D)	145.20	180.76	167.23	150.30
Restated Profit for The Purpose of MAT	**148.23**	**171.44**	**150.97**	**134.29**
Less: Adjustment related to Depreciation	-	-	-	-
Add: Amounts Written Back	-	-	-	-
Taxable Income/(Loss) as per MAT	148.23	171.44	150.97	134.29
Income Tax as returned/computed	42.25	47.74	42.02	41.81
Tax paid as per normal or MAT	Income Tax	Income Tax	Income Tax	Income Tax

Segmental Report **ANNEXURE - XXXII** **(Rs In Lakhs)**

Particulars	For The Period Ended September 30, 2021	Year ended March 31, 2021	Year ended March 31, 2020	Year ended March 31, 2019
Courier Charges & Transportation Charges Received	151.46	1,271.06	653.04	239.15
Printing Charges Received	1,027.08	976.00	1,318.68	1,806.66
Record Management charges & Scanning charges	56.07	149.38	120.89	-
Newspaper Agency Sales	70.84	69.60	25.17	-
Rebate Received	-	0.09	0.39	0.26
	1,305.45	**2,466.12**	**2,118.17**	**2,046.08**

For and on behalf of
ADV & Associates
Chartered Accountants
FRN.128045W
PRC No. - 011269

S/d-

Prakash Mandhaniya
Partner
Membership No.: 421679
Place: Mumbai
Dated: 23.12.2021
UDIN: 21421679AAAAEB4642

FINANCIAL INDEBTEDNESS

Based on information provided to us and other documents of **DJ Mediaprint & Logistics Ltd.** and further explanations and information provided by the management of the company, which we believe to be true and correct to the best of our information and belief, the sanctioned amount of financial indebtedness, principal terms of security for loan and other related details as on 30th September, 2021 are mentioned below:

1. SECURED LOANS

STATEMENT OF PRINCIPAL TERMS OF SECURED LOANS AND ASSETS CHARGED AS SECURITY

(Amount in Rs.)

Name Of Lender	Purpose	Loan/ Agreement A/c No & Ref No	Sanctioned Amount (Rs.)	Rate Of Interest (%)	Primary Security	EMI Amount	Repayment Terms	O/s As On 30th September 2021	O/s As On 31st March 2021
Dewan Housing Finance Corporation Ltd (DHFL)	Machinery Loan	01894741	4,279,931	13%	Machinery	97,411	60 Months	2,508,401	2,914,293
Saraswat Bank	Machinery Loan	SRCB/FORT011	3,760,000	12%	Machinery	69,104	84 Months	2,596,677	2,859,297
Yes Bank	O/D	YBL/CT/FI/296/2019-20	25,00,000	17.80%	O/D		24 Months	740,535	1,373,245
Au Small Finance Bank	O/D	1721234612310420	19,000,000	12%	O/D		Payable on Demand	--	8,690,331
State Bank of India	O/D	40460050298	29,500,000	8%	O/D		Payable on Demand	28,833,907	--
Total			**59,039,931**					**34,679,520**	**15,837,166**

In addition to the primary security for the above facilities, following properties are offered as collateral security for the limit sanctioned by State Bank of India: -

Sr No	Facility	Property Details
1	**State Bank OF India**	A. Hypothecation on all Current assets of the Company comprising of raw materials, stock in process, finished goods, stores and spares and other consumables along with book debts, both present and future of M/s DJ Mediaprint & Logistics Limited.
		B. Equitable Mortgage of Industrial Gala No 205,206,207,208,209 Building No A-2, Print World Industrial Complex, Village Vehicle, Taluka Bhiwandi, District - Thane, Maharashtra 421305, In the name of Mr. Dinesh Kotian.
2	**The Facility Is further secured by personal guarantee of following are: -**	
	A. Mr. Dinesh Kotian	
	B. Mr. Deepak Bhojane	
	C. Mr. Deepak Salvi	

Other General Conditions are:-

1 12 Month average of 1 year T- Bill +4.92

2 25% on Stock and Debtors <120 Days Less Creditors

2. UNSECURED LOANS

STATEMENT OF TERMS & CONDITIONS OF LOANS

Name Of Lender	Purpose	Rate Of Interest (%)	EMI Amount	Repayment Terms	O/s As On 30th September 2021	O/s As On 31st March 2021
Bajaj FinServ	Business Loan	18%	62,933	48 Month	1,216,541	1,471,119
Capital First Ltd	Business Loan	17%	108,338	36 Month	981,212	1,523,877
Deutsche Bank	Business Loan	17%	176,664	36 Month	1,386,239	2,304,182
IndusInd Bank	Business Loan	19%	127,413	36 Month	700,289	1,363,003
HDFC Bank Ltd	Business Loan	15.25%	112,407	36 Month	3,177,930	3,486,530
ICICI Bank Ltd	Business Loan	16%	175,400	36 Month	2,723,381	3,520,310
IDFC Bank Ltd	Business Loan (GECL)	9%	13,052	48 Month	408,933	408,933
IndusInd Bank	Business Loan (GECL)	9%	14,330	48 Month	444,570	444,570
Tata Capital Financial Services Ltd	Business Loan	18%	302,808	24 Month	1,487,058	3,354,960
Total Unsecured Loans					**12,526,153**	**17,877,484**

For and on behalf of
ADV & Associates
Chartered Accountants
FRN.128045W
PRC No. -011269

S/d-
Prakash Mandhaniya
Partner
Membership No.: 421679
Place: Mumbai
Dated: 23.12.2021
UDIN: 21421679AAAAEA9094

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITIONS AND RESULTS OF OPERATIONS

You should read the following discussion of our financial condition and results of operations together with our restated financial statements for the period six-months ended September 30, 2021 and for the financial year ended on 31st March 2021, 31st March 2020 and 31st March 2019 including the notes and significant accounting policies thereto and the reports thereon, which appear elsewhere in this prospectus. You should also see the section titled "Risk Factors" beginning on page 17 *of this prospectus, which discusses a number of factors and contingencies that could impact our financial condition and results of operations. The following discussion relates to our Company, unless otherwise stated, is based on restated audited financial statements.*

These financial statements have been prepared in accordance with Ind GAAP*, the Companies Act and the SEBI (ICDR) Regulations and restated as described in the report of our auditors dated December 23, 2021 which is included in this prospectus under the section titled "Financial Information" beginning on page* 127 *of this prospectus. The restated financial statements have been prepared on a basis that differs in certain material respects from generally accepted accounting principles in other jurisdictions, including US GAAP and IFRS. We do not provide a reconciliation of our restated financial statements to US GAAP or IFRS and we have not otherwise quantified or identified the impact of the differences between Indian GAAP and U.S. GAAP or IFRS as applied to our restated financial statements.*

This discussion contains forward-looking statements and reflects our current views with respect to future events and financial performance. Actual results may differ materially from those anticipated in these forward-looking statements as a result of certain factors such as those described under "Risk Factors" and "Forward Looking Statements" beginning on pages 17 *and* 13 *respectively, and elsewhere in this prospectus.*

Accordingly, the degree to which the financial statements in this prospectus will provide meaningful information depends entirely on such potential investor's level of familiarity with Indian accounting practices. Our F.Y. ends on March 31 of each year; therefore, all references to a particular fiscal are to the twelve-month period ended March 31 of that year. Please also refer to section titled "Certain Conventions, Use of Financial, Industry and Market Data and Currency Presentation" beginning on page 11 *of this prospectus.*

BUSINESS OVERVIEW

The management would like to express their gratitude to every shareholder who has been with them in their journey together. The company has successfully completed ONE YEAR of listing on the SME platform of Bombay Stock Exchange.

In the current scenario, logistics sector in India plays a crucial role in terms of support to the national economy. Strong growth in the sector is supported by government reforms, transportation sector development plans, growing retail sales and ecommerce. With implementation of Goods and Services Tax (GST), India has now become one big single market which was otherwise divided by different state level regulations. This has helped companies reduce logistics cost through redesigning of supply chain, increase scale of operations, achieve greater economies of scale. Indian government has also presented a draft of the National Logistics Policy with the objective of creating a national logistics e-marketplace for exporters and importers, thereby reducing the cost of logistics and increasing employment opportunities in the sector. A Multimodal Logistics Park Policy is also being formulated to promote movement of goods for domestic as well as global trade.

Logistics has now become an integral part of the value chain operations. With digital innovations and better offerings, the sector's growth can be further augmented by initiatives from the government such as rationalization of taxes for warehousing, push for digitization and focus on creating a skilled workforce for logistics and supply chain. Furthermore, the reduction in corporate taxes will also support the businesses during the overall economic slowdown.

We, at DJML, continue to cater to the evolving Logistics needs through our customer oriented and agile business model that offers integrated, value-added services and leverage technology for efficiency gains. The future is more challenging than ever before. Your Company has put in place measures to mitigate the challenging situation by ensuring business continuity, resource optimization, improving cost efficiencies, enhancing service quality and investing in technology enabled solutions to drive business growth and provide a seamless experience for all stakeholders (customers and employees). In pursuit of becoming future ready, we are building an agile and nimble organization that can withstand economic headwinds and maintain sustainable profitability on the basis of a strong foundation. Accordingly, your company undertook a right sizing exercise to provide long term value creation for stakeholders. Your Company added a new branch office in Goa, added a new Record Management Centre in Bhiwandi in order to meet up its growing business needs. Your Company, enacted procedures to protect its employees, customers and communities, as their safety is paramount. DJML utilized remote-work capabilities to stay connected and ensured to keep the trade engine running. It was a proud moment to work with the Indian

Government and private healthcare companies, supporting the company's mission to ensure 'continuity of the essential supply chain' for the nation in its fight against the COVID-19 pandemic.

DJML has been certified to global ISO 9001-2015, ISO 27001 and CRISIL SME 3 standards. Your company endeavors not only to comply with statutory requirements but also follow the principles of good and effective Corporate Governance that lay down a strong emphasis on integrity, transparency and overall corporate accountability

We would like to take this opportunity to reiterate that your Company stands united with the nation during this challenging phase of COVID-19. Your Company played an active role in the nation's fight against the COVID-19 Pandemic by transporting essential supplies in coordination with the with the Indian Government and private healthcare companies.

The pandemic is leading to paradigm shifts in the business landscape in India and across the world. It is also creating new opportunities for digitally enable customer centric organizations. We have always focused on our customers and we are reaffirming our commitment to transformation through innovation and entrepreneurship as we embrace change. In spite of the challenges, the prospects for the logistics sector seem bright. According to a recently published report, Post COVID-19, the global logistics market size is projected to grow from USD 2,734 billion in 2020 to USD 3,215 billion by 2021, at a Y-0-Y of 17.6%.

In India too, developments such as the proposed roll-out of the National Logistics Policy (NLP), a single window a-logistics market leading to the integrated development of Indian logistics will help reduce logistics cost for end users and offer exponential opportunities for growth to organized logistics players. We continue to expand our warehousing footprint. With the rising demand for e-commerce, we see potential in the logistics parks business and would continue to monetize our assets. In the current crisis times, logistics can emerge as the backbone of the economy thus strengthening other sectors of the economy. The importance of logistics sector in the economic development of India has never been more compelling. A strong logistics sector can go a long way in economic revival and boosting India's quest for being a manufacturing leader.

For Detailed information on our business, please refer to chapter titled "Our Business" beginning from page no. 76 *of this prospectus*

SIGNIFICANT DEVELOPMENTS SUBSEQUENT TO THE LAST AUDITED PERIOD

In the opinion of the Board of Directors of our Company, since the date of the last audited period i.e. September 30, 2021 as disclosed in this prospectus, there have not arisen any circumstance that materially or adversely affect or are likely to affect the trading or profitability of our Company or the value of its assets or its ability to pay its material liabilities within the next twelve months except as follows:

1. The Board of Directors have decided to raise fund thorough Further Public Offer (FPO) to meet the high working capital requirement and pursuant to Section 62(1)(c) of the Companies Act 2013, by a resolution passed at its meeting held on November 03, 2021, proposed the Issue, subject to the approval of the shareholders and such other authorities as may be necessary.

2. The shareholders of the Company have, pursuant to Section 62(1)(c) of the Companies Act 2013, by a special resolution passed by way of postal ballot on December 03, 2021 authorized the Further Public Offer.

3. The terms of the issue have been approved by a resolution passed at its Board Meeting held on January 11, 2022.

KEY FACTORS AFFECTING OUR RESULTS OF OPERATION

1. Impact of Covid-19 pandemic.
2. Our dependence on limited number of customers for a significant portion of our revenues;
3. Any failure to comply with the financial and restrictive covenants under our financing arrangements;
4. Our ability to retain and hire key employees or maintain good relations with our workforce;
5. Impact of any reduction in sales of our services/products;
6. Rapid Technological advancement and inability to keep pace with the change;
7. Increased competition in industries/sector in which we operate;
8. General economic and business conditions in India and in the markets in which we operate and in the local, regional and national economies;
9. Changes in laws and regulations relating to the Sectors in which we operate;
10. Political instability or changes in the Government in India or in the government of the states where we operate could cause us significant adverse effects;
11. Any adverse outcome in the legal proceedings in which we/our promoters may be involved;
12. Failure to obtain any applicable approvals, licenses, registrations and permits in a timely manner;
13. Occurrence of natural or man-made disasters could adversely affect our results of operations and financial condition and
14. Our inability to successfully diversify our product offerings may adversely affect our growth and negatively impact our profitability.

SIGNIFICANT ACCOUNTING POLICIES:

Our significant accounting policies are described in the section entitled "Financial Statements as Restated" beginning from

page no. 127 of the prospectus

SUMMARY OF THE RESULTS OF OPERATION:

The following table sets forth select financial data from restated profit and loss accounts for the period six-months ended September 30, 2021 and for the financial year ended on 31st March 2021, 31st March 2020 and 31st March 2019 and the components of which are also expressed as a percentage of total income for such periods.

(Rs. in Lakhs)

Particulars	For the period/year ended							
	30-09-2021	% of Total Revenue	31-03-2021	% of Total Revenue	31-03-2020	% of Total Revenue	31-03-2019	% of Total Revenue
(1) Revenue								
(a) Revenue from Operations	1,305.45	99.51%	2,466.12	99.36%	2,118.17	99.34%	2,046.08	98.97%
(b) Other Income	6.38	0.49%	15.76	0.64%	14.15	0.66%	21.23	1.03%
Total Revenue (1)	**1,311.83**	**100.00%**	**2,481.88**	**100.00%**	**2,132.33**	**100.00%**	**2,067.31**	**100.00%**
(2) Expenses								
(a) Cost of Material Consumed	1,131.21	86.23%	2,266.95	91.34%	1,529.52	71.73%	1,661.90	80.39%
(b) Change in Inventory	-177.46	-13.53%	-421.57	-16.99%	-38.06	-1.78%	-167.19	-8.09%
(c) Employee Benefit Expenses	68.45	5.22%	111.66	4.50%	173.61	8.14%	153.42	7.42%
(d) Other Expenses	67.92	5.18%	210.35	8.48%	170.47	7.99%	175.39	8.48%
Total Expenses (2)	**1,090.12**	**83.10%**	**2,167.39**	**87.33%**	**1,835.55**	**86.08%**	**1,823.52**	**88.21%**
(3) Profit/(Loss) before Interest, Depreciation and Tax (1-2)	**221.71**	**16.90%**	**314.49**	**12.67%**	**296.77**	**13.92%**	**243.79**	**11.79%**
Depreciation & Amortisation Expenses	37.68	2.87%	71.50	2.88%	80.59	3.78%	57.99	2.81%
(4) Profit/(Loss) before Interest and Tax	**184.03**	**14.03%**	**242.99**	**9.79%**	**216.19**	**10.14%**	**185.80**	**8.99%**
Financial Charges	35.79	2.73%	71.41	2.88%	65.14	3.05%	51.43	2.49%
(5) Profit/(Loss) before Tax	**148.25**	**11.30%**	**171.59**	**6.91%**	**151.05**	**7.08%**	**134.37**	**6.50%**
Prior Period Items	-	-	-	-	4.43	0.21%	3.68	0.18%
(6) Profit/(Loss) before Tax	**148.25**	**11.30%**	**171.59**	**6.91%**	**146.61**	**6.88%**	**130.68**	**6.32%**
Tax expense								
(a) Current Tax	42.25	3.22%	47.74	1.92%	42.02	1.97%	41.81	2.02%
(b) Deferred Tax	0.86	0.07%	-2.59	-0.10%	-4.52	-0.21%	-3.51	-0.17%
(c) MAT Credit								
Total Tax Expenses	**43.11**	**3.29%**	**45.14**	**1.82%**	**37.50**	**1.76%**	**38.30**	**1.85%**
(7) Profit/(Loss) for the period/ year	**105.13**	**8.01%**	**126.44**	**5.09%**	**109.12**	**5.12%**	**92.38**	**4.47%**

KEY COMPONENTS OF COMPANY'S PROFIT AND LOSS STATEMENT

Revenue: Our revenue comprises of revenue from operations and other income.

Revenue from operation: Revenue from operations mainly consists of revenue from Integrated Printing, Logistics and Courier solutions, Bulk Mailing, Speed Post, Records Management, Manpower Supply, Return of Post Management, Bulk Scanning, Moving, Newspaper Print Advertising services and other related services.

Other Income: Other income mostly comprises of Rental Income and Income from miscellaneous investment.

Expenses: Company's expenses consist of Cost of material consumed, Employees Benefit Expenses, Finance/Bank Cost, Depreciation and Other Expenses.

Cost of Material Consumed: Cost of material consumed mainly consist of expenses mainly related to utilisation of Raw Materials and allied expenses related to our sales.

Employee Benefits Expense: Employee benefit expense includes Salary & wages and Staff Welfare Expenses.

Finance/Bank Cost: It's basically interest expenses as the company is availing loan from any Bank/FIs.

Depreciation and Amortization Expense: Depreciation is calculated using the Written down value method to allocate their cost, net of their residual values, over their estimated useful lives as prescribed in Part C of Schedule ll of the Companies Act, 2013.

Other Expenses: Other expenses mainly consist of Electricity Expenses, Office Rent, Conveyance & Travelling, Diesel & Petrol, Transportation & Distribution Expenses, Repair & Maintenance, Freight & Forwarding Expenses, Legal & Professional Expenses, and other miscellaneous charges etc.

FINANCIAL PERFORMANCE HIGHLIGHTS FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021.

SEGMENT WISE PERFORMANCE

The overall revenues of your Company increased **16.43%** during the current year in comparison with the earlier year.

- Logistics segment revenues recorded a growth of **94.64%**. The said growth is the result of global flow of goods, particularly essential items, remained largely unhindered despite lack of transport and disruptions in the supply chain.
- Printing segment revenues decreased by **(25.99%)** The said decline in growth is the result of a Covid 19 Pandemic.
- Storage & Record Management Segment revenues recorded a growth by **23.56%.** The said growth is the result of improving technologies and efficient execution of DMS are expected to gradually eliminate the traditional paper files concept
- Newspaper Advertisement Segment revenues recorded increased by **176.48%.** The said growth is the result of a growth in the Cross Selling to customers of other segments.

REVENUE

Sales/ Income from operation increase by **16.43%** from ₹2118.17 Lakhs in 2020 to ₹2466.12 Lakhs in 2021.

EXPENDITURES

Cost of Materials Consumed

Cost of material was at ₹1845.38 Lakhs in 2021 as against ₹1491.46 Lakhs in 2020. Cost of material as a percentage to sales has increased to 74.35% in 2021 from 69.95% in 2020.

Employee Emoluments

Salaries, wages and other employee's benefits were ₹111.66 Lakhs in 2021 as against ₹173.61 Lakhs in 2020. As a percentage of sales, it has decreased to 4.50% in 2021 from 8.14% in 2020. The decrease is due to impact of Covid-19.

Other Expenses

Other expenses amounted to ₹210.35 Lakhs in 2021 as against ₹170.47 Lakhs in 2020. The expense as a percentage to sales has increased from 7.99% in 2020 to 8.48% in 2021.

Operating Profit (PBDIT)

PBDIT has decreased to 12.67% of sales in 2021 as against 13.92% of sales in 2020.

Interest and Finance Charges

The financial expenses has increased to ₹71.41 Lakhs in 2021 from ₹65.14 Lakhs in 2020

Depreciation & Amortization

The depreciation charged to revenue has decreased to ₹71.50 Lakhs in 2021 as against ₹80.59 Lakhs in 2020.

Profit before Tax (PBT)

Your Company has made a profit of ₹171.59 Lakhs for the year 2020-21 as against the previous year's Profit Before Tax of ₹146.61 Lakhs

Profit after Tax (PAT)

Your Company has made a profit of ₹126.44 Lakhs for the year 2020-21 as against the previous year's Profit After Tax of ₹109.12 Lakhs. As always, your Company looks forward to do well in the year ahead and is optimistic of its abilities to address the set of opportunities and challenges that the coming year will present.

FINANCIAL PERFORMANCE HIGHLIGHTS FOR THE FINANCIAL YEAR ENDED MARCH 31, 2020.

SEGMENT-WISE PERFORMANCE

The overall revenues of your Company increased **3.52**% during the current year in comparison with the earlier year.

- Logistics segment revenues recorded a growth of **24.88%.** The said growth is the result of a growth in the introduction of GST, E way bill, other government initiatives to strengthen supply chain and distribution.
- Printing segment revenues decreased by (11.82 %) The said decline in growth is the result of a growth in the Covid 19 Pandemic.
- Storage & Record Management Segment revenues recorded a growth by **7** times. The said growth is the result of a growth in the acquisition and Business Integration
- Newspaper Advertisement Segment revenues recorded increased by **3** times. The said growth is the result of a growth in the Cross Selling to customers of other segments.

REVENUE

Sales/Income from operation increased by 3.52 % from ₹2046.08 Lakhs in 2019 to ₹2118.17 Lakhs in 2020

EXPENDITURES

Cost of Materials Consumed

Cost of material was at ₹1491.46 Lakhs in 2020 as against ₹1494.71 Lakhs in 2019. Cost of material as a percentage to sales has decreased to 69.95 % in 2020 from 72.30 % in 2019.

Employee Emoluments

Salaries, wages and other employee's benefits were ₹173.61 Lakhs in 2020 as against ₹153.42 Lakhs in 2019. As a percentage of sales, it has increased to 8.14 % in 2020 from 7.42 % in 2019. The Increase is due to increase in average annual salary.

Other Expenses

Other expenses amounted to ₹170.47 Lakhs in 2020 as against ₹175.39 Lakhs in 2019. The expense as a percentage to sales has decreased from 8.48% in 2019 to 7.99% in 2020.

Operating Profit (PBDIT)

PBDIT has increased to 13.92 % of sales in 2020 as against 11.79 % of sales in 2019.

Interest and Finance Charges

The financial expenses has increased to ₹65.14 Lakhs in 2020 from ₹51.43 Lakhs in 2019

Depreciation & Amortization

The depreciation charged to revenue has increased to ₹80.59 Lakhs in 2020 as against ₹57.99 Lakhs in 2019.

Profit before Tax (PBT)

Your Company has made a profit of ₹146.61 Lakhs for the year 2019-20 as against the previous year's Profit Before Tax of ₹130.68 Lakhs

Profit after Tax (PAT)

Your Company has made a profit of ₹109.12 Lakhs for the year 2019-20 as against the previous year's Profit After Tax of ₹92.38 Lakhs.

An analysis of reasons for the changes in significant items of income and expenditure is given hereunder:

1. ***Unusual or infrequent events or transactions***
   Except as described in this Prospectus, during the periods under review there have been no transactions or events, which in our best judgment, would be considered unusual or infrequent

2. ***Significant economic changes that materially affected or are likely to affect income from continuing operations.***
   There are no significant economic changes that may materially affect or likely to affect income from continuing operations. However, Government policies governing the sector in which we operate as well as the overall growth of the Indian economy has a significant bearing on our operations. Major changes in these factors can significantly impact income from continuing operations.

3. ***Known trends or uncertainties that have had or are expected to have a material adverse impact on sales, revenue or income from continuing operations.***
   Except as described in this Prospectus, in our opinion there are no other known trends or uncertainties that have had or are expected to have a material adverse impact on revenue or income from continuing operations.

4. ***Expected Future changes in relationship between costs and revenues***
   Our Company's future costs and revenues will be determined by demand/supply situation, Government Policies and Currency fluctuations.

5. ***Extent to which material increases in net sales or revenue are due to increased sales volume, introduction of new products or increased sales prices***
   Changes in revenue in the last three financial years are as explained in the part "Comparison of the financial performance of above.

6. ***Total turnover of each major industry segment in which our Company operates***

Particulares	For The Period Ended September 30, 2021	Year ended March 31, 2021	Year ended March 31, 2020	Year ended March 31, 2019
Courier Charges & Transportation Charges Received	151.46	1,271.06	653.04	239.15
Printing Charges Received	1,027.08	976.00	1,318.68	1,806.66
Record Management charges & Scanning charges	56.07	149.38	120.89	-
Newspaper Agency Sales	70.84	69.60	25.17	-
Rebate Received	-	0.09	0.39	0.26
Total	**1,305.45**	**2,466.12**	**2,118.17**	**2,046.08**

7. ***Status of any publicly announced New Products or Business Segment***
   Our Company has not announced any new product other than disclosed in this prospectus.

8. ***Seasonality of business***
   Currently, our company's business is not seasonable in nature.

9. ***Competitive conditions***
   Competitive conditions are as described under the Chapters "***Industry Overview***" and "***Our Business***" beginning on page 56 and 76 respectively of the prospectus.

10. ***Details of material developments after the date of last balance sheet i.e. September 30, 2021.***
    Except as mentioned in this prospectus, no material circumstances have arisen since the date of last financial statement until the date of filing the prospectus, which materially and adversely affect or are likely to affect the operations or profitability of our Company, or value of its assets, or its ability to pay its liability within next twelve months.

STOCK MARKET DATA FOR EQUITY SHARES OF OUR COMPANY

Equity Shares of our Company is listed on SME Platform of BSE Limited with effect from April 13, 2020. As our equity shares are actively traded on SME Platform of BSE Limited; the Company's stock market data have been given below based on the closing prices on BSE Limited.

I. The following table set forth the reported high, low and average market prices and trading volumes of Equity Shares recorded on the dates on which such high and low prices were recorded and the total trading volumes for Fiscal Years ended March 31, 2021.

Fiscal Year	High (₹)	Date of High	No. of Equity Shares traded on the date of high	Low (₹)	Date of Low	No. of Equity Shares traded on the date of low	Average price for the year/ period (₹)
13/04/2020 to 31/03/2021	68.85	May 21, 2020	66,000	19.95	April 15, 2020	84,000	39.74
01/04/2021 to 10/01/2022	174.45	January 10,2022	4,000	46.75	May 28, 2021	9,000	105.04

Notes: *(Source: bseindia.com)*

1. Our Company's shares commenced trading on BSE Limited on April 13, 2020 for the first time.
2. High, low and average prices are based on the daily high, low and closing prices respectively.

II. The details relating to the high and low prices recorded on the stock exchanges for the six months preceding the date of filing of this Prospectus, the volume of Equity Shares traded on the days the high and low prices were recorded, average price of our Equity Shares during each such month, the volume of Equity Shares traded during each month and the average number of Equity Shares traded during such trading days, are stated below:

Month	High (₹)	Date of High	No. of Equity Shares traded on the date of high	Low (₹)	Date of Low	No. of Equity Shares traded on the date of low	Average Price for the month (₹)	Volume (No. of Shares)	No. of Traded Days	Average no. of shares traded during trading days
July 2021	77.00	July 30, 2021	3,000	49.00	July 15, 2021	3,000	60.9	45,000	10	4,500
August 2021	113.00	August 25, 2021	12,000	74.80	August 05, 2021	9,000	100.71	2,10,000	21	10,000
September 2021	120.00	September 21 & 23, 2021	3,000	110.70	September 21, 2021	12,000	116.91	81,000	15	5400
October 2021	125.90	October 21, 2021	3,000	119.95	October 07, 2021	3,000	123.3	15,000	5	3,000
November 2021	137.00	November 03, 2021	3,000	115.85	November 22, 2021	1,000	129.16	20,000	12	1,667
December 2021	136.10	December 31, 2021	2,000	104.25	December 30, 2021	26,000	124.29	58,000	12	4,833
Upto January 10, 2021	174.45	January 10, 2021	4,000	123.05	January 03, 2021	5,000	157.15	17,000	6	2833

Note: *(Source: bseindia.com)*

1. High, low and average prices are based on the daily high, low and closing prices respectively.
2. In the event that the high or low price for a given period is observed for more than one day, the day when maximum trading took place has been considered.

III. The Issue has been authorized by a resolution of our Board dated November 03, 2021. The closing price of the Equity Shares on November 04, 2021 (i.e., the next trading day after November 03, 2021) in BSE was ₹135.00.

IV. Weekend prices of Equity Shares along with the highest and lowest closing prices on the Stock Exchanges with relevant dates for the last four weeks preceding the date of filing of this Prospectus is as stated below:

For Week ended on		High (₹)	Date of High	Low (₹)	Date of Low
Week 4	January 03, 2022 to January 07, 2022	166.15	January 07, 2022	123.05	January 03, 2022
Week 3	December 27, 2021 to December 31, 2021	136.1	December 31, 2021	104.25	December 30, 2021
Week 2	December 20, 2021 to December 24, 2021	125.9	December 20, 2021	115.2	December 20, 2021
Week 1	December 13, 2021 to December 17, 2021	128	December 16, 2021	128	December 16, 2021

The closing market price of the Equity Shares of our Company one day prior to the date of this Prospectus i.e., January 10, 2022 was ₹174.45 on BSE. The Issue Price is ₹ 125/- per Equity Share and has been arrived at by our Company in consultation with the LM.

SECTION X: LEGAL AND OTHER INFORMATION

OUTSTANDING LITIGATION AND MATERIAL DEVELOPMENTS

Except as described below, there are no outstanding litigations, suits, civil or criminal prosecutions or proceedings against our Company, our Directors, our Promoters and Entities Promoted by our Promoters before any judicial, quasi-judicial, arbitral or administrative tribunals or any disputes, tax liabilities, non-payment of statutory dues, over dues to banks/financial institutions, defaults against banks/financial institutions, defaults in dues towards instrument holders like debenture holders, fixed deposits, defaults in creation of full security as per terms of issue/ other liabilities, proceedings initiated for economic/ civil/ any other offences (including past cases where penalties may or may not have been imposed and irrespective of whether they are specified under paragraph (i) of Part1of Schedule XIII of the Companies Act, 1956 and/or paragraph (i) of Part I of Schedule V of the Companies Act, 2013) against our Company, our Directors, our Promoters and the Entities Promoted by our Promoters, except the following:
Our Board, in its meeting held on February 18, 2020 has adopted a policy for identification of Group Companies, material creditors and material legal proceedings ("Materiality Policy").

Further, except as stated herein, there are no past cases in which penalties have been imposed on our Company, the Promoters, directors, Promoter Group companies and there is no outstanding litigation against any other company whose outcome could have a material adverse effect on the position of our Company. Neither our Company nor its Promoters, members of the Promoter Group, Subsidiaries, associates and Directors have been declared as willful defaulters by the RBI or any other Governmental authority and, except as disclosed in this section in relation to litigation, there are no violations of securities laws committed by them in the past or pending against them.

Further, apart from those as stated below, there are no show-cause notices / claims served on the Company, its Promoters, its Directors or it's Group Companies from any statutory authority / revenue authority that would have a material adverse effect on our business.

Unless stated to the contrary, the information provided below is as of the date of this prospectus.

I. CONTINGENT LIABILITIES OF OUR COMPANY

Contingent Liability of Rs. 48.72 Lacs as per Restated Balance Sheet.

(Rs. In lakhs)

Particulars	As on 30-09-21
VAT due for A.Y. 2011-12 pending before Joint commissioner of sales tax (Appeals)	4.80
Income tax due for A.Y. 2012-13 u/s 154 before income tax department	0.15
Income tax due for A.Y. 2014-15 u/s 143(1)(a) before income tax department	2.32
Income tax due for A.Y. 2017-18 u/s 154 before income tax department	1.15
Income tax due for A.Y. 2018-19 u/s 154 before income tax department	18.24
Income tax due for A.Y. 2019-20 u/s 154 before income tax department	2.04
Complaint u/s 138 read with section 142 of the Negotiable Instrument Act, 1881	20.00
Total	**48.72**

II. LITIGATION INVOLVING OUR COMPANY

A. LITIGATION AGAINST OUR COMPANY

1. Litigation Involving Criminal matters:

Hindon Engineering Private Limited Vs DJ Mediaprint & Logistics Limited & Ors.

Case No.	CC No. 13402 of 2019
Court	4th Metropolitan Magistrate, Patiala House Court, New Delhi
Complainant	Hindon Engineering Pvt. Ltd.
Accused	1) DJ Mediaprint & Logistics Limited, 2) Mr. Dinesh Kotian, 3) Mr. Deepak Bhojane, 4) Mr. Deepak Salvi and 5) Mr. Devdas Alva
Amount Involved	Rs. 20.00 Lakhs
Brief Facts	The complainant company filed the instant proceedings before the Ld. 4th MM under section 138 r/w 142 of Negotiable Instruments Act, against the accused company and its 4 Directors were also tagged as accused persons in the ongoing proceedings. The accused person No. 2 furnished surety bonds of a sum of Rs.1,00,000/- in the form of Bank F.D., in compliance of order dated. 03.03.2021 of the aforesaid court, and accused persons 3 & 4 are admitted to bail subject to furnishing bail bonds and personal surety bonds in the sum of Rs.50,000/- each in the form of Bank F.D. Personal Bonds are furnished. Considering the facts of the present case the said court took a view of the subject matter and further observed the present case under consideration is bailable offence and be tried as a summons

	triable case. Accordingly, admission of the documents u/s 294 cr. P.C. done. Subsequently, the Ld. Counsel for the accused sought time to file application u/s 145 (2) of the NI Act.
Status	The subject matter posted to 28/01/2022 by the court for further hearing and arguments on the above said application /CE.

2. **Litigation Involving Actions by Statutory/Regulatory Authorities:** Nil

3. **Litigation involving Tax Liabilities**

(i) Direct Tax Liabilities: As mentioned below

A. Y.	Section Code	Date of Demand	Amount	Particulars
2012-13	154	29-03-2017	15,120	The demand has not been disputed neither any appeal has been filed. The matter is pending with the department.
2014-15	143(1)(a)	22-04-2015	2,32,344	The IT Department vide its demand Id no. 2015201437002398301C raised a demand on the Company on 22-04-2015 for non-payment of self-assessment tax of Rs.2,04,140/-. The Company vide its letter dated 03-02-2020 has denied its liability and submitted its reply and stated that all the taxes has been duly paid by the Company. **Current Status:** Matter is pending.
2017-18	154	14-05-2019	1,14,610	The IT Department vide its demand Id no. 2019201737024553125C raised a demand on the Company on 14-05-2019 for non-payment of self-assessment tax of Rs.1,14,610/-. The Company vide its letter dated 03-02-2020 has denied its liability and submitted its reply and stated that all the taxes has been duly paid by the Company. **Current Status:** Matter is pending.
2018-19	154	04-02-2020	18,23,730	The IT Department vide its demand Id no. 2019201837102289293C raised a demand on the Company on 04-02-2020 for non-payment of self-assessment tax of Rs.18,09,370/-. The Company vide its letter dated 03-02-2020 has denied its liability and submitted its reply and stated that all the taxes has been duly paid by the Company. **Current Status:** Matter is pending.
2019-20	154	06-11-2020	2,05,580	The IT Department vide its demand Id no. 2020201937020127863C raised a demand on the Company on 06-11-2020 as per Rectification Order u/s 154 of the IT Act. **Current Status:** Matter is pendin.
		Total	**23,91,384**	

(ii) Indirect Taxes Liabilities:

A. Y. 2011-12	VAT Demand	Rs. 4,80,171	Pending with Joint Commissioner of Sales Tax (Appeals), VAT

Note: *Pursuant to the above demand, the IDBI Bank Account of the Company was freezed by the department on 20th September, 2019 inspite of an order for stay which was granted by the office of Dy. Commoner of Sales Tax (Appeals) on 26th June, 2019. Subsequently, the said bank account was released by the department vide its letter 25th September, 2019.*

4. **Other Pending Litigations:** Nil

B. CASES FILED BY OUR COMPANY

1. **Litigation Involving Criminal matters:** Nil

2. **Litigation Involving Actions by Statutory/Regulatory Authorities:** Nil

3. **Litigation involving Tax Liabilities:**

   (i) **Direct Tax Liabilities:** Nil

   (ii) **Indirect Taxes Liabilities:** Nil

4. **Other Pending Litigations:** Nil

III. LITIGATION INVOLVING OUR DIRECTORS

A. LITIGATION AGAINST OUR DIRECTORS

1. **Litigation Involving Criminal/Civil matters:** As mentioned above (Hindon Engineering Private Limited Vs DJ Mediaprint & Logistics Limited)

2. **Litigation Involving Actions by Statutory/Regulatory Authorities:** Nil

3. **Litigation involving Tax Liabilities**

   (i) **Direct Tax Liabilities:** As mentioned below

Mr. Dinesh Muddu Kotian – Managing Director

A. Y.	Section Code	Date of Demand	Amount	Current Status
2008-09	143(1)	03-03-2010	3,91,615	The demand has not been disputed neither any appeal has been filed. The matter is pending.
2009-10	154	11-01-2012	31,300	The demand has been disputed. The matter is pending.
2010-11	143(1)(a)	09-03-2012	4,11,980	The demand has been disputed. The matter is pending.
2011-12	143(1)(a)	25-12-2012	4,09,580	The demand has been disputed. The matter is pending
2012-13	154	03-04-2017	3,63,060	The demand has been disputed. The matter is pending.
2013-14	154	17-03-2018	3,66,790	The demand has been disputed. The matter is pending.
2017-18	154	22-08-2019	15,80,460	The demand has been disputed. The matter is pending.
2018-19	154	10-02-2020	21,28,870	The demand has been disputed. The matter is pending.
2019-20	143(1)(a)	07-07-2020	51,440	The Assessee has not yet filed any reply disputing the demand.
2020-21	143(1)	29-11-2021	63,370	The Assessee has not yet filed any reply disputing the demand.
		Total	**57,98,465**	

Mr. Deepak Pandurang Bhojane - Whole Time Director

A. Y.	Section Code	Date of Demand	Amount	Current Status
2018-19	143(1)(a)	19-02-2019	6,040	The demand has not been disputed neither any appeal has been filed. The matter is pending.
		Total	**6,040**	

   (ii) **Indirect Taxes Liabilities:** Nil

4. **Other Pending Litigations:** Nil

B. LITIGATION FILED BY OUR DIRECTORS

1. **Litigation Involving Criminal/Civil matters:** Nil

2. **Litigation Involving Actions by Statutory/Regulatory Authorities:** Nil

3. **Litigation involving Tax Liabilities**

   (i) **Direct Tax Liabilities:** Nil

   (ii) **Indirect Taxes Liabilities:** Nil

4. **Other Pending Litigations:** Nil

IV. LITIGATION INVOLVING OUR PROMOTERS AND PROMOTER GROUP

A. LITIGATION AGAINST OUR PROMOTERS AND PROMOTER GROUP

1. **Litigation Involving Criminal matters:** As mentioned above (Hindon Engineering Private Limited Vs DJ Mediaprint & Logistics Limited)

2. **Litigation Involving Actions by Statutory/Regulatory Authorities:** Nil

3. **Litigation involving Tax Liabilities**

   (i) **Direct Tax Liabilities:**

   Mr. Dinesh Muddu Kotian – Same as mentioned above in litigation involving our director.

   (ii) **Indirect Taxes Liabilities:** Nil

4. **Other Pending Litigations:** Nil

B. LITIGATION FILED BY OUR PROMOTERS AND PROMOTER GROUP

1. **Litigation Involving Criminal matters:** Nil

2. **Litigation Involving Actions by Statutory/Regulatory Authorities:** Nil

3. **Litigation involving Tax Liabilities**

   (i) **Direct Tax Liabilities:** Nil

   (ii) **Indirect Taxes Liabilities:** Nil

4. **Other Pending Litigations:** Nil

V. LITIGATION INVOLVING OUR GROUP ENTITIES

1. **Litigation Involving Criminal matters:** Nil

2. **Litigation Involving Actions by Statutory/Regulatory Authorities:** Nil

3. **Litigation involving Tax Liabilities**

   (i) **Direct Tax Liabilities:**

   Dynamic Superways and Exports Limited - Group Entity

A. Y.	Section Code	Date of Demand	Amount	Current Status
2010-11	154	29-06-2012	20,500	The demand has not been disputed neither any appeal has been filed. The matter is pending.
2018-19	143(1)(a)	30-07-2019	7,740	The demand has not been disputed neither any appeal has been filed. The matter is pending.
		Total	**28,240**	

   (ii) **Indirect Taxes Liabilities:** Nil

4. **Other Pending Litigations:** Nil

VI. Penalties imposed in past cases for the last five years: Nil

OUTSTANDING DUES TO SMALL SCALE UNDERTAKINGS OR ANY OTHER CREDITORS

There are no disputes with such entities in relation to payments to be made to our Creditors. The details pertaining to amounts due towards such creditors are available on the website of our Company.

Below are the details of the Creditors where outstanding amount as on September 30, 2021:

Name	Balance as on September 30, 2021
Total Outstanding dues to Micro and Small & Medium Enterprises (MSME)*	Rs. Nil
Total Outstanding dues to Creditors other than MSME#	Rs. 1,004.13 Lakhs

** Amount due to entities covered under Micro, Small and Medium Enterprises as defined in the Micro, Small, Medium Enterprises Development Act, 2006, is not available with us as we are in the process of Compiling the information from our vendors.*
 # As per restated audited balance sheet.

Outstanding Litigations involving the Company or involving any other person or company whose outcome may have a material adverse effect on the Company's results of operations or financial position.
Except as described above, as on date of this prospectus, there are no outstanding litigations involving the Company, or involving any other person or company whose outcome may have a material adverse effect on the Company's results of operations or financial position.

There are no litigations or legal actions, pending or taken, by any Ministry or Department of the Government or a statutory authority against our Promoters during the last 5 years.

Pending proceedings initiated against our Company for economic offences.
There are no pending proceedings initiated against our Company for economic offences.

Inquiries, investigations etc. instituted under the Companies Act, 2013 or any previous Companies enactment in the last 5 years against our Company.
There are no inquiries, investigations etc. instituted under the Companies Act or any previous Companies enactment in the last 5 years against our Company.

Material Fraud against our Company in the last five years
There has been no material fraud committed against our Company in the last five years.

Fines imposed or compounding of offences for default
There are no fines imposed or compounding of offences for default or outstanding defaults.

Non-Payment of Statutory Dues
Except as disclosed in the chapter titled "***Financial Statements***" beginning on pages 127 there are have been no defaults or outstanding defaults in the payment of statutory dues payable under the Employees Provident Funds and Miscellaneous Provisions Act, 1952 and the Employees State Insurance Act, 1948.

MATERIAL DEVELOPMENTS OCCURING AFTER LAST BALANCE SHEET DATE
Except as disclosed in Chapter titled ***"Management's Discussion & Analysis of Financial Conditions & Results of Operations"*** beginning on page 152 of this prospectus, there have been no material developments that have occurred after the Last Balance Sheet Date.

GOVERNMENT AND OTHER APPROVALS

A. GOVERNMENT & OTHER KEY APPROVALS

Our Company has received the necessary licenses, permissions and approvals from the Central and State Governments and other government agencies/regulatory authorities/certification bodies required to undertake the Issue or continue our business activities. In view of the approvals listed below, we can undertake the Issue and our current business activities and no further major approvals from any governmental/regulatory authority, or any other entity are required to be undertaken, in respect of the Issue or to continue our business activities. It must, however, be distinctly understood that in granting the above approvals, the Government of India and other authorities do not take any responsibility for the financial soundness of our Company or for the correctness of any of the statements or any commitments made or opinions expressed in this behalf.

The main objects clause of the Memorandum of Association of our Company and the objects incidental, enable our Company to carry out its activities.

B. APPROVALS FOR THE FURTHER ISSUE

The following approvals have been obtained or will be obtained in connection with the Issue:

1. Equity shares of our company got listed and traded pursuant to Initial Public Offer on SME platform of BSE Limited with effect from April 13, 2020

2. The Board of Directors have, pursuant to Section 62(1)(c) of the Companies Act, 2013, by a resolution passed at its meeting held on November 03, 2021 authorized the further Issue, subject to the approval of the shareholders and such other authorities as may be necessary.

3. The shareholders of our Company have, pursuant to Section 62(1)(c) of the Companies Act, 2013, by a special resolution dated December 03, 2021 passed by way of postal ballot under section 110 of the Companies Act, 2013 authorized the further Issue.

4. Our company has obtained In-principle approval dated January 06, 2022 from the BSE to use the name of BSE for listing of the further Equity Shares issued by our Company pursuant to the Issue.

5. The terms of the issue have been approved by a resolution passed at its Board Meeting held on January 11, 2022.

6. The International Securities Identification Number (**"ISIN"**) of our Company is **"INE0B1K01014"**.

C. APPROVALS PERTAINING TO INCORPORATION OF OUR COMPANY

Sr. No.	Description	Authority	Registration Number	Date of Certificate	Date of Expiry
1	Certificate of Incorporation in the name of *"**DJ Logistic Solutions Private Limited**"*	ROC-Mumbai	U60232MH2009PTC190567	February 24, 2009	Valid until Cancelled
2	Fresh Certificate of Incorporation pursuant to change of name to *"**DJ Mediaprint & Logistics Private Limited**"*	ROC-Mumbai	U60232MH2009PTC190567	December 08, 2017	Valid until Cancelled
3	Fresh Certificate of Incorporation consequent upon conversion to Public Limited Company as *"**DJ Mediaprint & Logistics Limited**"*	ROC-Mumbai	U60232MH2009PLC190567	December 19, 2017	Valid until Cancelled

Our Company was allotted a Corporate Identity Number L60232MH2009PLC190567 post listing on the SME platform of BSE Limited.

D. BUSINESS RELATED APPROVALS

Approvals/registration valid

Sr. No.	Description	Unit Location	Authority	Registration Number	Date of Certificate	Date of Expiry
1	Permanent Account Number (PAN)	Mumbai	Income Tax Department	AADCD1937H	05-06-2018	Valid until Cancelled
2	Tax Deduction Account No. (TAN)	Mumbai	Income Tax Department	MUMD17275G	03-05-2018	Valid until Cancelled
3	Goods & Services Tax (GST)	Mumbai	Government of India	27AADCD1937H1ZQ	06-02-2018	Valid until Cancelled
4	Goods & Services Tax (GST)	Delhi	Government of India	07AADCD1937H1ZS	20-02-2018	Valid until Cancelled
5	Goods & Services Tax (GST)	Goa	Government of India	30AADCD1937H1Z3	05-05-2021	Valid until Cancelled
6	Udyog Aadhaar MSME Registration Certificate	Mumbai	Ministry of Micro, Small & Medium Enterprises	MH18B0005119	13-07-2016	Valid until Cancelled
7	Government Purchase Enlistment Certificate	Mumbai	The National Small Industries Corporation Limited	NSIC/GP/AND/2015/0019669	14-03-2020	13-03-2022
8	Registration Certificate of shop or commercial Establishment	Mumbai	Maharashtra Shops & Establishment Act, 2017	820046922/CWARD/Commercial-II	26-04-2019	Valid until Cancelled
9	Registration Certificate for Employees Provident Fund	Mumbai	Employees' Provident Fund Organisation	MH/BAN/126396	16-06-2010	Valid until Cancelled
10	Registration for ESI Act	Delhi	Employees' State Insurance Corporation, Delhi	11340293650010803	22-02-2016	Valid until Cancelled
11	Registration for ESI Act	Mumbai	Employees' State Insurance Corporation, Delhi	34000293650000803	03-03-2014	Valid until Cancelled
12	Registration for ISO 9001:2015	Mumbai	BMG Conformity Assessment Services Private Limited	21ZAAG2053Q	14-01-2021	13-01-2024
13	Registration for ISO 27001:2013	Mumbai	International Quality Certification Services UK Limited	19ZECO01673IS	28-03-2019	27-03-2022
14	Professional Tax Certificate^	Mumbai	Nodal Officer, M VAT	27055223225P	17-08-2010	Valid until Cancelled
15	VAT Registration Certificate	Mumbai	Maharashtra Value Added Tax	27055223225V	17-08-2010	Valid until Cancelled
16	Service Tax Registration Certificate	Mumbai	Service Tax Commissioner, Mumbai	AADCD1937HST001	14-10-2009	Valid until Cancelled
17	CST Registration Certificate	Mumbai	Sales Tax Officer	27055223225C	17-08-2010	Valid until Cancelled
18	IBA Approval Letter for recommending Security Printers for Printing of MICR instruments to Member Banks #	Mumbai	Indian Bank Association	SP/DJM/2019-20/112	11-11-2019	10-11-2021
19	Franking Machine Certificate of License	Mumbai	Dy. Director BD Mumbai GPO	MH1700156	03-07-2019	02-07-2024
20	Franking Machine Certificate of License	Delhi	Sr. Superintendent Rail Mails, Delhi Sorting Dn.	DL17000003	17-10-2019	16-10-2024
21	CRISIL Rating Certificate	Mumbai	CRISIL	CRISIL SME 3	11-09-2021	10-09-2022

^ In the name of "DJ Logistic Solutions Pvt Ltd" The company has already applied for the change of name to the respective authorities.

 # Renewal under process

TRADEMARK REGISTRATION

The company is using a logo mentioned in below table. In order to protect our intellectual property right, we have registered our trademark logo with the respective authority.

Sr. No.	Logo	Class	Trademark Type	Owner of Trademark	Application No.	Date of application	Status
1.		16 & 39	Logo	DJ Mediaprint & Logistics Ltd	4569400 & 4569401	14/07/2020	Registered

The above trademark is registered in the name of DJ Mediaprint & Logistics Ltd vide the certificate dated February 07, 2021 and valid for 10 years from the date of application. The trade mark is registered under class 16 for providing Paper & printed matter like bill books, magazines, newspaper; photographs, printed promotional materials (visiting cards, brochures, pamphlets), stationery and office requisites, instructional and teaching materials and under class 39 for providing Services for transport, packaging and storage of goods, travel arrangements; travel reservation; car rental & car parking services, freight forwarding; marine transport; railway transport.

OTHER REGULATORY AND STATUTORY DISCLOSURES

Authority for the Issue

1. The Fresh Issue of Equity Shares in terms of this prospectus has been authorized by a resolution by the Board of Directors passed at their meeting held on November 03, 2021 under Section 62(1)(c) of the Companies Act 2013 and subject to the approval of the members and such other authorities as may be necessary.

2. The Fresh Issue of Equity Shares in terms of this prospectus has been authorized by the shareholders by special resolution passed by way of postal ballot dated December 03, 2021 under Section 62(1)(c), 110 and other applicable provisions of the Companies Act 2013.

3. Our Company has received In-principal approval from BSE vide their letter dated January 06, 2022 to use the name of BSE in this prospectus for listing of the Further Equity Shares on SME Platform of BSE Limited. BSE Limited is the Designated Stock Exchange.

4. Our Board has approved the draft Prospectus through its resolution dated December 23, 2021

5. Our Board has approved the terms of the Issue and Prospectus through its resolution dated January 11, 2022

Confirmation:

- Our Company, our Promoters, Promoter Group, our directors, person(s) in control of the promoter or our Company have not been prohibited from accessing the capital market or debarred from buying, selling or dealing in securities under any order or direction passed by the SEBI or any securities market regulator in any other jurisdiction or any other authority/court.

- Our Company, our Promoters, Promoters' Group are in compliance with the Companies (Significant Beneficial Ownership) Rules, 2018.

- None of our Directors are in any manner associated with the securities market and there has been no action taken by the SEBI against the Directors or any other entity with which our directors are associated as promoters or directors.

- None of the Directors are associated with any entities, which are engaged in securities market related business and are registered with SEBI for the same.

- There are no violations of securities laws committed by any of them in the past or pending against them, nor have any companies with which any of our Company, our Promoter, Directors, persons in control of our Company or any natural person behind the Promoter are or were associated as a promoter, director or person in control, been debarred or prohibited from accessing the capital markets under any order or direction passed by the SEBI or any other regulatory or government authority.

- Neither our Company, nor our Promoters, our Directors, relatives (as per Companies Act, 2013) of Promoter or the person(s) in control of our Company have been identified as a willful defaulter by the RBI or other governmental authority and there has been no violation of any securities law committed by any of them in the past and no such proceedings are pending against any of them except as details provided under Section titled, "*Outstanding Litigations and Material Developments*" beginning on page no. 159 of this prospectus.

- Our Company is an "Listed Issuer" in terms of the SEBI (ICDR) Regulations; and this Issue is an "Further Public Issue" in terms of the SEBI (ICDR) Regulations.

Eligibility for the Issue

This issue is being made in terms of Regulation 281 read with Chapter IV of the SEBI ICDR Regulations, 2018, as amended time to time.

- Our Company is not ineligible in terms of Regulations 102 of SEBI ICDR Regulations for this Issue as:

  - Neither our company, nor any of its promoters, promoter group or directors are debarred from accessing the capital market by the Board.
  - Neither our promoters, nor any directors of our company is a promoter or director of any other company which is debarred from accessing the capital market by the Board
  - Neither our Promoter nor any of our Directors is declared as Fugitive Economic Offender
  - Neither our Company, nor our Promoter, relatives (as defined under the Companies Act, 2013) of our Promoter nor our Directors, are Willful Defaulters.

- Our company confirms that it is eligible to make the issue under Regulation 102 and 103 of the SEBI ICDR regulation, to the extent applicable.

- Our Company is also eligible for the Issue in accordance with Regulation 229 and other provisions of Chapter IX of the SEBI (ICDR) Regulations 2018.

- Our Company further confirms that it will ensure compliance with the conditions specified in Regulation 104 of the SEBI ICDR Regulations, to the extent applicable.

- Our Company is in compliance with Part A of Schedule VI of the SEBI ICDR Regulations.

We further confirm that:

i. In accordance with Regulation 260 of the SEBI (ICDR) Regulations, this issue is 100% underwritten and that the Lead Manager to the Issue shall underwrite minimum 15% of the Total Issue Size.

ii. In accordance with Regulation 268 of the SEBI (ICDR) Regulations, we shall ensure that the total number of proposed Allottee's in the issue shall be greater than or equal to fifty (50), otherwise, the entire application money will be refunded within 4 (Four) days of such intimation. If such money is not repaid within 4 (Four) days from the date our Company becomes liable to repay it, then our Company and every officer in default shall, on and from expiry of 4 (Four) days, be liable to repay such application money, with interest at the rate 15% per annum. Further, in accordance with Section 40 of the Companies Act, 2013, the Company and each officer in default may be punishable with fine and/or imprisonment in such a case.

iii. We shall be complying with all other requirements as laid down for such Issue in the SEBI (ICDR) Regulations, as amended from time to time and subsequent circulars and guidelines issued by SEBI and the Stock Exchange.

iv. In terms of Regulation 246 (1) of the SEBI (ICDR) Regulations, 2018, a copy of the prospectus will be filed with the SEBI through the Lead Manager immediately upon filing of the offer document with the Registrar of Companies. However, as per Regulation 246 (2) of the SEBI (ICDR) Regulations, 2018, The Board shall not issue any observation on the offer document.

    Further, in terms of Regulation 246 (3) of the SEBI (ICDR) Regulations, 2018 the lead manager will also submit a due diligence certificate as per format prescribed by SEBI along with the prospectus to SEBI.

    Further, in terms of Regulation 246 (4) of the SEBI (ICDR) Regulations, 2018 the prospectus will be displayed from the date of filling in terms of sub-regulation (1) on the website of the Board, The Lead Manager and the SME Exchange of BSE.

    Moreover, in terms of Regulation 246 (5) of the SEBI (ICDR) Regulations, 2018, a copy of the draft prospectus and prospectus shall also be furnished to the Board in a soft copy.

DISCLAIMER CLAUSE OF SEBI

IT IS TO BE DISTINCTLY UNDERSTOOD THAT SUBMISSION OF ISSUE 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 ISSUE DOCUMENT. THE LEAD MANAGER HAS CERTIFIED THAT THE DISCLOSURES MADE IN THE ISSUE 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 ISSUE 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, *M/s. FINSHORE MANAGEMENT SERVICES LIMITED* HAS FURNISHED TO STOCK EXCHANGE A DUE DILIGENCE CERTIFICATE DATED JANUARY 11, 2022 IN THE FORMAT PRESCRIBED UNDER SCHEDULE V(A) OF THE SEBI (ICDR) REGULATION 2018 WHICH SHALL ALSO BE SUBMITTED TO SEBI AFTER FILING THE PROSPECTUS WITH ROC AND BEFORE OPENING OF THE ISSUE IN ACCORDANCE WITH THE SEBI ICDR REGULATION, 2018.

THE FILING OF THIS ISSUE DOCUMENT DOES NOT, HOWEVER, ABSOLVE OUR COMPANY FROM ANY LIABILITIES UNDER THE COMPANIES ACT, 2013 OR FROM THE REQUIREMENT OF OBTAINING SUCH STATUTORY OR OTHER CLEARANCES AS MAY BE REQUIRED FOR THE PURPOSE OF THE PROPOSED ISSUE. SEBI FURTHER RESERVES THE RIGHT TO TAKE UP AT ANY POINT OF TIME, WITH THE LEAD MANAGER ANY IRREGULARITIES OR LAPSES IN THE OFFER DOCUMENT.

THE DUE DILIGENCE CERTIFICATE TO BE SUBMITTED AS PER FORM A OF SCHEDULE V INCLUDING ADDITIONAL CONFIRMATION AS PROVIDED IN FORM G OF SCHEDULE V IS PRODUCED AS UNDER:

WE, THE LEAD MERCHANT BANKER TO THE ABOVE-MENTIONED FORTHCOMING ISSUE, STATE AND CONFIRM AS FOLLOWS:

1. WE HAVE EXAMINED VARIOUS DOCUMENTS INCLUDING THOSE RELATING TO LITIGATION, INCLUDING COMMERCIAL DISPUTES, PATENT DISPUTES, DISPUTES WITH COLLABORATORS, ETC. AND OTHER MATERIAL DURING FINALISATION OF THE PROSPECTUS PERTAINING TO THE SAID ISSUE;

2. ON THE BASIS OF SUCH EXAMINATION AND THE DISCUSSIONS WITH THE ISSUER, ITS DIRECTORS AND OTHER OFFICERS, OTHER AGENCIES, AND INDEPENDENT VERIFICATION OF THE STATEMENTS CONCERNING THE OBJECTS OF THE ISSUE, PRICE JUSTIFICATION AND THE CONTENTS OF THE DOCUMENTS AND OTHER PAPERS FURNISHED BY THE ISSUER, WE CONFIRM THAT:

   A. THE PROSPECTUS FILED WITH THE EXCHANGE/BOARD IS IN CONFORMITY WITH THE DOCUMENTS, MATERIALS AND PAPERS WHICH ARE MATERIAL TO THE ISSUE;

   B. ALL MATERIAL LEGAL REQUIREMENTS RELATING TO THE ISSUE AS SPECIFIED BY THE BOARD, THE CENTRAL GOVERNMENT AND ANY OTHER COMPETENT AUTHORITY IN THIS BEHALF HAVE BEEN DULY COMPLIED WITH; AND

   C. THE MATERIAL DISCLOSURES MADE IN THE PROSPECTUS ARE TRUE, FAIR AND ADEQUATE TO ENABLE THE INVESTORS TO MAKE A WELL-INFORMED DECISION AS TO THE INVESTMENT IN THE PROPOSED ISSUE AND SUCH DISCLOSURES ARE IN ACCORDANCE WITH THE REQUIREMENTS OF THE COMPANIES ACT, 2013, APPLICABLE PROVISIONS OF THE COMPANIES ACT, 1956, THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018 AND OTHER APPLICABLE LEGAL REQUIREMENTS.

3. WE CONFIRM THAT BESIDES OURSELVES, ALL THE INTERMEDIARIES NAMED IN THE PROSPECTUS ARE REGISTERED WITH THE BOARD AND THAT TILL DATE SUCH REGISTRATION IS VALID.

4. WE HAVE SATISFIED OURSELVES ABOUT THE CAPABILITY OF THE UNDERWRITERS TO FULFILL THEIR UNDERWRITING COMMITMENTS.

5. WE CERTIFY THAT WRITTEN CONSENT FROM PROMOTERS HAS BEEN OBTAINED FOR INCLUSION OF THEIR SPECIFIED SECURITIES AS PART OF PROMOTERS' CONTRIBUTION SUBJECT TO LOCK-IN AND THE SPECIFIED SECURITIES PROPOSED TO FORM PART OF PROMOTERS' CONTRIBUTION SUBJECT TO LOCK-IN SHALL NOT BE DISPOSED / SOLD / TRANSFERRED BY THE PROMOTER DURING THE PERIOD STARTING FROM THE DATE OF FILING THE PROSPECTUS WITH THE BOARD/EXCHANGE TILL THE DATE OF COMMENCEMENT OF LOCK-IN PERIOD AS STATED IN THE PROSPECTUS.

6. WE CERTIFY THAT ALL APPLICABLE PROVISION OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, WHICH RELATES TO SPECIFIED SECURITIES INELIGIBLE FOR COMPUTATION OF PROMOTERS CONTRIBUTION, HAS BEEN AND SHALL BE DULY COMPLIED WITH AND APPROPRIATE DISCLOSURES AS TO COMPLIANCE WITH THE SAID REGULATION HAVE BEEN MADE IN THE PROSPECTUS.

7. WE UNDERTAKE THAT ALL APPLICABLE PROVISION OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018 WHICH RELATE TO RECEIPT OF PROMOTERS CONTRIBUTION PRIOR TO OPENING OF THE ISSUE SHALL BE COMPLIED WITH. WE CONFIRM THAT ARRANGEMENTS HAVE BEEN MADE TO ENSURE THAT PROMOTERS' CONTRIBUTION SHALL BE RECEIVED AT LEAST ONE DAY BEFORE THE OPENING OF THE ISSUE AND THAT AUDITORS' CERTIFICATE TO THIS EFFECT SHALL BE DULY SUBMITTED TO THE BOARD/EXCHANGE. WE FURTHER CONFIRM THAT ARRANGEMENTS HAVE BEEN MADE TO ENSURE THAT PROMOTERS' CONTRIBUTION SHALL BE KEPT IN AN ESCROW ACCOUNT WITH A SCHEDULED COMMERCIAL BANK AND SHALL BE RELEASED TO THE ISSUER ALONG WITH THE PROCEEDS OF THE PUBLIC ISSUE. – ***NOT APPLICABLE***

8. WE CONFIRM THAT NECESSARY ARRANGEMENTS HAVE BEEN MADE TO ENSURE THAT THE MONEYS RECEIVED PURSUANT TO THE ISSUE ARE KEPT IN A SEPARATE BANK ACCOUNT AS PER THE PROVISIONS OF SUB-SECTION (3) OF SECTION 40 OF THE COMPANIES ACT, 2013 AND THAT SUCH MONEYS SHALL BE RELEASED BY THE SAID BANK ONLY AFTER PERMISSION IS OBTAINED FROM ALL THE STOCK EXCHANGE MENTIONED IN THE PROSPECTUS. WE FURTHER CONFIRM THAT THE AGREEMENT ENTERED INTO BETWEEN THE BANKERS TO THE ISSUE AND THE ISSUER SPECIFICALLY CONTAINS THIS CONDITION.

9. WE CERTIFY THAT THE PROPOSED ACTIVITIES OF THE ISSUER FOR WHICH THE FUNDS ARE BEING RAISED IN THE PRESENT ISSUE FALL WITHIN THE 'MAIN OBJECTS' LISTED IN THE OBJECT CLAUSE OF THE MEMORANDUM OF ASSOCIATION OR OTHER CHARTER OF THE ISSUER AND THAT THE ACTIVITIES WHICH HAVE BEEN CARRIED OUT UNTIL NOW ARE VALID IN TERMS OF THE OBJECT CLAUSE OF ITS MEMORANDUM OF ASSOCIATION.

10. WE CERTIFY THAT ALL THE SHARES SHALL BE ISSUED IN DEMATERIALIZED FORM IN COMPLIANCE WITH THE PROVISIONS OF SECTION 29 OF THE COMPANIES ACT, 2013 AND THE DEPOSITORIES ACT, 1996, AND THE REGULATIONS MADE THEREUNDER.

11. WE CERTIFY THAT ALL THE APPLICABLE DISCLOSURES MANDATED IN THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018 HAVE BEEN MADE IN ADDITION TO DISCLOSURES WHICH, IN OUR VIEW, ARE FAIR AND ADEQUATE TO ENABLE THE INVESTOR TO MAKE A WELL-INFORMED DECISION.

12. WE CERTIFY THAT THE FOLLOWING DISCLOSURES HAVE BEEN MADE IN THE PROSPECTUS:

    A. AN UNDERTAKING FROM THE ISSUER THAT AT ANY GIVEN TIME, THERE SHALL BE ONLY ONE DENOMINATION FOR THE EQUITY SHARES OF THE ISSUER AND

    B. AN UNDERTAKING FROM THE ISSUER THAT IT SHALL COMPLY WITH SUCH DISCLOSURE AND ACCOUNTING NORMS SPECIFIED BY THE BOARD FROM TIME TO TIME.

13. WE UNDERTAKE TO COMPLY WITH THE REGULATIONS PERTAINING TO ADVERTISEMENT IN TERMS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018.

14. WE ENCLOSE A NOTE EXPLAINING THE PROCESS OF DUE DILIGENCE THAT HAS BEEN EXERCISED BY US INCLUDING IN RELATION TO THE BUSINESS OF THE ISSUER, THE RISK IN RELATION TO THE BUSINESS, EXPERIENCE OF THE PROMOTERS AND THAT THE RELATED PARTY TRANSACTION ENTERED INTO FOR THE PERIOD DISCLOSED IN THE PROSPECTUS HAVE BEEN ENTERED INTO BY THE ISSUER IN ACCORDANCE WITH APPLICABLE LAWS.

15. WE ENCLOSE A CHECKLIST CONFIRMING REGULATION-WISE COMPLIANCE WITH THE APPLICABLE PROVISIONS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, CONTAINING DETAILS SUCH AS THE REGULATION NUMBER, ITS TEXT, THE STATUS OF COMPLIANCE, PAGE NUMBER OF THE PROSPECTUS WHERE THE REGULATION HAS BEEN COMPLIED WITH AND OUR COMMENTS, IF ANY.

16. WE ENCLOSE STATEMENT ON 'PRICE INFORMATION OF PAST ISSUES HANDLED BY MERCHANT BANKER BELOW (WHO ARE RESPONSIBLE FOR PRICING THIS ISSUE)', AS PER FORMAT SPECIFIED BY SEBI THROUGH CIRCULAR NO. CIR/CFD/DIL/7/2015 DATED OCTOBER 30, 2015.

ADDITIONAL CONFIRMATIONS/CERTIFICATION TO BE GIVEN BY MERCHANT BANKER IN DUE DILIGENCE CERTIFICATE TO BE GIVEN ALONG WITH ISSUE DOCUMENT REGARDING SME PLATFORM OF BSE LIMITED.

(1) WE CONFIRM THAT NONE OF THE INTERMEDIARIES NAMED IN THE PROSPECTUS HAVE BEEN DEBARRED FROM FUNCTIONING BY ANY REGULATORY AUTHORITY.

(2) WE CONFIRM THAT ALL THE MATERIAL DISCLOSURES IN RESPECT OF THE ISSUER HAVE BEEN MADE IN PROSPECTUS AND CERTIFY THAT ANY MATERIAL DEVELOPMENT IN THE ISSUER OR RELATING TO THE ISSUE UP TO THE COMMENCEMENT OF LISTING AND TRADING OF THE SPECIFIED SECURITIES ISSUED THROUGH THIS ISSUE SHALL BE INFORMED THROUGH PUBLIC NOTICES/ADVERTISEMENTS IN ALL THOSE NEWSPAPERS IN WHICH PRE-ISSUE ADVERTISEMENT AND ADVERTISEMENT FOR OPENING OR CLOSURE OF THE ISSUE HAVE BEEN GIVEN.

(3) WE CONFIRM THAT THE ABRIDGED PROSPECTUS CONTAINS ALL THE DISCLOSURES AS SPECIFIED IN THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018 - ***NOTED FOR COMPLIANCE***.

(4) WE CONFIRM THAT AGREEMENTS HAVE BEEN ENTERED INTO WITH THE DEPOSITORIES FOR DEMATERIALISATION OF THE SPECIFIED SECURITIES OF THE ISSUER.

(5) THE ISSUER HAS REDRESSED AT LEAST NINETY-FIVE PER CENT OF THE COMPLAINTS RECEIVED FROM THE INVESTORS TILL THE END OF THE QUARTER IMMEDIATELY PRECEDING THE MONTH OF FILING OF THE OFFER DOCUMENT WITH THE REGISTRAR OF COMPANIES.

(6) WE CONFIRM THAT UNDERWRITING AND MARKET MAKING ARRANGEMENTS AS PER REQUIREMENTS OF REGULATION 261 AND 262 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018 HAVE BEEN MADE.

DISCLAIMER FROM OUR COMPANY AND THE LEAD MANAGER

Our Company and the Lead Manager accept no responsibility for statements made otherwise than those contained in this prospectus or in the advertisements or any other material issued by or at our Company's instance and that anyone placing reliance on any other source of information would be doing so at his or her own risk.

CAUTION

The LM accepts no responsibility, save to the limited extent as provided in the Issue Agreement entered between the LM (Finshore Management Services Limited) and our Company on December 08, 2021 and the Underwriting Agreement dated January 06, 2022 entered into between the Underwriters and our Company and the Market Making Agreement dated January 06, 2022 entered into among the Market Maker and our Company.

All information shall be made available by our Company and the LM to the public and investors at large and no selective or additional information would be available for a section of the investors in any manner whatsoever including at road show presentations, in research or sales reports, at collection centres or elsewhere.

The LM and their respective associates and affiliates may engage in transactions with, and perform services for, our Company, our Promoter Group, or our affiliates or associates in the ordinary course of business and have engaged, or may in future engage, in commercial banking and investment banking transactions with our Company, our Promoter Group, Group Entities, and our affiliates or associates, for which they have received and may in future receive compensation.

Note: Investors who apply in the Issue will be required to confirm and will be deemed to have represented to our Company and the Underwriters and their respective directors, officers, agents, affiliates and representatives that they are eligible under all applicable laws, rules, regulations, guidelines and approvals to acquire Equity Shares of our Company and will not Issue, sell, pledge or transfer the Equity Shares of our Company to any person who is not eligible under applicable laws, rules, regulations, guidelines and approvals to acquire Equity Shares of our Company. Our Company, the Underwriters and their respective directors, officers, agents, affiliates and representatives accept no responsibility or liability for advising any investor on whether such investor is eligible to acquire the Equity Shares in the Issue.

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 majors, HUFs, companies, corporate bodies and societies registered under applicable laws in India and authorized to invest in shares, Indian mutual funds registered with SEBI, Indian financial institutions, commercial banks, regional rural banks, cooperative banks (subject to RBI permission), or trusts under applicable trust law and who are authorized under their constitution to hold and invest in shares, public financial institutions as specified in Section 2(72) of the Companies Act, 2013, VCFs, state industrial development corporations, insurance companies registered with the Insurance Regulatory and Development Authority, provident funds (subject to applicable law) with a minimum corpus of ₹ 2,500.00 Lakh and pension funds with a minimum corpus of ₹ 2,500.00 Lakh, and permitted non-residents including FIIs, Eligible NRIs, multilateral and bilateral development financial institutions, FVCIs and eligible foreign investors, insurance funds set up and managed by army, navy or air force of the Union of India and insurance funds set up and managed by the Department of Posts, India provided that they are eligible under all applicable laws and regulations to hold Equity Shares of our Company. This prospectus does not, however, constitute an Issue to sell or an invitation to subscribe for Equity Shares Issued hereby in any jurisdiction other than India to any person to whom it is unlawful to make an Issue or invitation in such jurisdiction. Any person into whose possession this prospectus comes is required to inform himself or herself about, and to observe, any such restrictions.

Any dispute arising out of this Issue will be subject to jurisdiction of the competent court(s) in ***Mumbai, Maharashtra***, ***India*** only.

No action has been, or will be, taken to permit a public Issuing in any jurisdiction where action would be required for that purpose. Accordingly, the Equity Shares represented hereby may not be Issued or sold, directly or indirectly, and this prospectus may not be distributed in any jurisdiction, except in accordance with the legal requirements applicable in such jurisdiction. Neither the delivery of this prospectus nor any sale hereunder shall, under any circumstances, create any implication that there has been no change in the affairs of our Company from the date hereof or that the information contained herein is correct as of any time subsequent to this date.

DISCLAIMER CLAUSE OF THE SME PLATFORM OF BSE

As required, a copy of this Offer Document has been submitted to BSE Limited (hereinafter referred to as BSE).

BSE Limited ("BSE") has vide its letter dated January 06, 2022 given permission to ***"DJ Mediaprint & Logistics Limited"*** to use its name in the offer document as the Stock Exchange on whose Small and Medium Enterprises platform ("SME platform") the company's securities are proposed to be listed. BSE has scrutinized this offer document for its limited internal purpose of deciding on the matter of granting the aforesaid permission to this company. BSE does not in any manner: -

i. warrant, certify or endorse the correctness or completeness of any of the contents of this offer documents; or

ii. warrant that this company's securities will be listed on completion of Further Public Offering or will continue to be listed on BSE; or

iii. take any responsibility for the financial or other soundness of this company, its promoters, its management or any scheme or project of this company.

iv. warrant, certify, or endorse the validity, correctness or reasonableness of the price at which the equity shares are offered by the company and investors are informed to take the decision to invest in the equity shares of the company only after making their own independent enquiries, investigation and analysis. The price at which the equity shares are offered by the company is determined by the company in consultation with the Merchant Banker(s) to the issue and the Exchange has no role to play in the same and it should not for any reason be deemed or construed that the contents of this offer document have been cleared or approved by BSE. Every person who desires to apply for or otherwise acquire any securities of this company may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against BSE whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription/acquisition whether by reason of anything stated or omitted to be stated herein or for any other reason whatsoever.

v. BSE does not in any manner be liable for any direct, indirect, consequential or other losses or damages including loss of profits incurred by any investor or any third party that may arise from any reliance on this offer document or for the reliability, accuracy, completeness, truthfulness or timeliness thereof.

vi. The company has chosen the SME platform on its own initiative and its own risk, and is responsible for complying with local laws, rules, regulations, and other statutory or regulatory requirements stipulated by BSE/other regulatory authority. Any use of the SME platform and the related services are subject to Indian laws and courts exclusively situated in Mumbai.

DISCLAIMER CLAUSE UNDER RULE 144A OF THE U.S. SECURITIES ACT

The Equity Shares have not been, and will not be, registered under the U.S. Securities Act 1933, as amended (the "Securities Act") or any state securities laws in the United States and may not be Issued or sold within the United States or to, or for the account or benefit of, "U.S. persons" (as defined in Regulation S under the Securities Act), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. Accordingly, the Equity Shares will be Issued and sold outside the United States in compliance with Regulation S of the Securities Act and the applicable laws of the jurisdiction where those Issues and sales occur. The Equity Shares have not been, and will not be, registered, listed or otherwise qualified in any other jurisdiction outside India and may not be Issued or sold, and Applicants may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

Further, each Applicant where required agrees that such Applicant will not sell or transfer any Equity Shares or create any economic interest therein, including any off-shore derivative instruments, such as participatory notes, issued against the Equity Shares or any similar security, other than pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with applicable laws and legislations in each jurisdiction, including India.

LISTING

The existing Equity Shares of our company are listed on the SME platform of BSE. The Equity Shares issued through this Issue of our Company are proposed to be listed on SME platform of BSE. Our Company has obtained in-principle approval from BSE by way of its letter dated January 06, 2022 for listing of further equity shares on SME platform of BSE.

BSE will be the Designated Stock Exchange, with which the Basis of Allotment will be finalized for the Issue. If the permission to deal in and for an official quotation of the Equity Shares on the SME Platform is not granted by BSE, our Company shall forthwith repay, without interest, all moneys received from the applicants in pursuance of this prospectus. If such money is not repaid within four (4) days from the date our Company becomes liable to repay it, then our Company and every officer in default shall, on and from expiry of four (4) days, be liable to repay such application money, with interest at the rate as prescribed under 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 mentioned above are taken within Six (6) Working Days of the Issue Closing Date.

FILING

The draft prospectus is being filed with BSE Limited, 20th Floor, P.J. Towers, Dalal Street, Fort, Mumbai-400001, Maharashtra. After getting in-principal approval from BSE, a copy of the prospectus, along with the documents required to be filed under Section 32 of the Companies Act, 2013 would be delivered for filing to the Registrar of Companies, Mumbai, Maharashtra.

A copy of this prospectus shall be furnished to SEBI in soft copy. A copy of the prospectus shall be filed with SEBI immediately upon filing of the Offer document with Registrar of Companies in term of Regulation 246 of the SEBI (ICDR) Regulations, 2018. However, SEBI shall not issue any observation on the prospectus.

IMPERSONATION

Attention of the Applicants is specifically drawn to the provisions of sub-section (1) of Section 38 of the Companies Act, 2013 which is reproduced below:

Any person who-

a) Makes or abets making of an application in a fictitious name to a company for acquiring, or subscribing for, its securities; or
b) Makes or abets making of multiple applications to a company in different names or in different combinations of his name or surname for acquiring or subscribing for its securities; or
c) Otherwise induces directly or indirectly a company to allot, or register any transfer of, securities to him, or to any other person in a fictitious name,

Shall be liable to action under Section 447 of the Companies, Act 2013.

CONSENTS

Consents in writing of (a) Our Directors, Our Promoters, Our Company Secretary & Compliance Officer, Chief Financial Officer, Our Statutory Auditor, Key Managerial Personnel, Our Peer Review Auditor, Our Banker(s) to the Company; (b) Lead Manager, Registrar to the Issue, Banker(s) to the Issue, Sponsor Bank, Legal Advisor to the Issue, Underwriter(s) to the Issue and Market Maker to the Issue to act in their respective capacities shall be obtained as required under Section 26 of the Companies Act, 2013 and shall be filed along with a copy of the prospectus with the RoC, as required under Sections 32 of the Companies Act, 2013 and such consents will not be withdrawn up to the time of delivery of the prospectus for filing with the RoC.

In accordance with the Companies Act, 2013 and the SEBI (ICDR) Regulations 2018, M/s. ADV & Associates, Chartered Accountant, our Peer Review Auditors of the Company has agreed to provide their written consent to the inclusion of their respective reports on "Statement of Tax Benefits" relating to the possible tax benefits and restated financial statements as included in this prospectus in the form and context in which they appear therein and such consent and reports will not be withdrawn up to the time of delivery of this prospectus for filling with Roc.

EXPERTS OPINION

Except for the reports in the Section, **Statement of Possible Tax Benefits and Financial Statement as Restated** on page no 54 and page no 127 of this prospectus from the Peer Review Auditors and Statutory Auditor respectively; our Company has not obtained any expert opinions. However, the term "expert" shall not be construed to mean an "expert"" as defined under the U.S. Securities Act 1933.

PARTICULARS REGARDING PUBLIC OR RIGHTS ISSUES DURING THE LAST FIVE (5) YEARS

The equity shares of our Company are listed on SME exchange of BSE Limited. We have made public issue in the year 2020 and post that became a "Listed Issuer" in terms of the SEBI (ICDR) Regulations and this Issue is a "Further Public Offering" in terms of the SEBI (ICDR) Regulations.

The Company has made the following public issues in the five years preceding the date of this Prospectus.

Sr. No.	Closing Date	Date of Allotment	Date of Refunds	Date of Listing on the designated stock exchange	Issue at a premium or discount	Amount of Premium
1.	March 31, 2020	April 08, 2020	N. A.^	April 13, 2020	Premium	*

The total proceeds from the Initial Public issue of Equity Shares aggregated to Rs. 240.00 Lakhs. The issue opened on March 26, 2020 and closed on March 31, 2020.The proceeds of the issue were applied towards the objects of the issue as stated in the Prospectus dated March 18, 2020 viz. (i) funding of working capital requirements of the Company; (ii) general Corporate Expenses and (iii) Issue Expenses.

^ Issue was fully subscribed.
* Issue price was Rs. 20/- having face value of Rs. 10/- each and issue opened at Rs. 20.60/- on listing day i.e., on April 13, 2020

There were no deviations from the objects on which the issue proceeds were utilized and there was no delay in utilizing the funds raised through IPO.

UNDERWRITING COMMISSION, BROKERAGE AND SELLING COMMISSION ON PREVIOUS ISSUES IN LAST 5 YEARS

Our Company listed its shares on April 13, 2020. Our Company confirms all requisite commissions and brokerage are duly paid for the previous IPO.

PARTICULARS IN REGARD TO OUR COMPANY AND OTHER LISTED GROUP-COMPANIES / SUBSIDIARIES/ ASSOCIATES WHICH MADE ANY CAPITAL ISSUE DURING THE LAST THREE YEARS:

Neither our Company nor any other companies under the same management had made any public issue or rights issue during the last three year. This is the further public Issuing of our Company's Equity Shares.

PERFORMANCE VIS-A-VIS OBJECTS–PUBLIC/RIGHT ISSUE OF OUR COMPANY

Our Company has come out with an Initial Public Issue of 12,00,000 Equity Shares of Rs. 10/- each offered at a fixed price of Rs. 20/- per share aggregating to Rs. 240.00 lakhs. The said issue was opened for subscription on March 26, 2020 and closed on March 31, 2020. The issue was fully subscribed and the basis of allotment was finalized in consultation with the BSE Limited on April 07, 2020 and the new equity shares were listed on BSE with effect from April 13, 2020.

The Object of the Issue was to raise funds for:
i. Funding of working capital requirements of the Company;
ii. General Corporate Expenses and
iii. Issue Expenses

Details of utilization of Public Issue proceeds of Rs.240.00 lakhs are as follows:

Amount (Rs. in Lakhs)

Sl. No.	Particulars	Proposed Objects	Actual Utilization
1	To Meet working capital requirement	190.00	190.00
2	Public issue expenses	35.00	35.00
3	General corporate purpose	15.00	15.00
Total		**240.00**	**240.00**

As on the date of this Prospectus, the entire amount raised by our Company through the above-mentioned IPO has been utilized.

PERFORMANCE VIS-A-VIS OBJECTS - LAST ISSUE OF LISTED SUBSIDIARIES/LISTED PROMOTERS

We don't have any listed company under the same management or any listed subsidiaries or any listed promoters as on date of this prospectus.

OUTSTANDING DEBENTURES OR BOND ISSUES OR REDEEMABLE PREFERENCE SHARES OR ANY OTHER CONVERTIBLE INSTRUMENTS ISSUED BY OUR COMPANY

Our Company does not have any outstanding debentures or bonds or Preference Redeemable Shares as on the date of filing this prospectus.

OPTION TO SUBSCRIBE

Equity Shares being issued through the prospectus can be applied for in dematerialized form only.

MECHANISM FOR REDRESSAL OF INVESTOR GRIEVANCES

The Company has appointed "Purva Sharegistry (India) Private Limited" as the Registrar to the Issue, to handle the investor grievances in co-ordination with the Compliance Officer of the Company.

The Agreement dated December 21, 2021 amongst the Registrar to the Issue and our Company provides for retention of records with the Registrar to the Issue for a period of at least three (3) year from the last date of dispatch of the letters of allotment, or

demat credit or where refunds are being made electronically, giving of unblocking instructions to the clearing system, to enable the investors to approach the Registrar to the Issue for redressal of their grievances.

All grievances relating to the Issue 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, Depository Participant, and the bank branch or collection center where the application was submitted.

All grievances relating to the ASBA process 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 relevant Designated Branch or the collection center of the SCSBs where the Application Form was submitted by the ASBA Applicants in ASBA account or UPI ID linked bank account number in which the amount equivalent to the Bid Amount was blocked. Further, the investor shall also enclose the Acknowledgment Slip from the Designated Intermediaries in addition to the documents/information mentioned hereinabove.

The Applicant should give full details such as name of the sole/first Applicant, Application Form number, Applicant DP ID, Client ID, Bank Account No./UPI ID, PAN, date of the Application Form, address of the Applicant, number of the Equity Shares applied for and the name and address of the Designated Intermediary where the Application Form was submitted by the Applicant. Further, the investor shall also enclose the Acknowledgement Slip from the Designated Intermediaries in addition to the documents or information mentioned hereinabove.

DISPOSAL OF INVESTOR GRIEVANCES BY OUR COMPANY

Our Company estimates that the average time required by our Company or the Registrar to the Issue for the redressal of routine investor grievances shall be fifteen (15) Working Days from the date of receipt of the complaint. In case of complaints that are not routine or where external agencies are involved, our Company will seek to redress these complaints as expeditiously as possible.

Our Board by a resolution on December 30, 2019 reconstituted a Stakeholders Relationship Committee. The composition of the Stakeholders Relationship Committee is as follows:

Name of Director	Status in Committee	Nature of Directorship
Mr. Navinchandra Rama Sanil	Chairman	Independent Director
Mr. Dwarka Prasad Gattani	Member	Non-Executive Director
Mr. Dinesh Muddu Kotian	Member	Managing Director

For further details, please see the chapter titled "Our Management" beginning on page no. 106 of this Prospectus.

Our Company has appointed Ms. Khushboo Mahesh Lalji, Company Secretary, as the Compliance Officer to redress complaints, if any, of the investors participating in the Issue. Contact details for our Company Secretary and Compliance Officer are as follows:

Ms. Khushboo Mahesh Lalji
DJ Mediaprint & Logistics Limited
UP Warehouse, Mafco Yard, Plot No. 4 to 9,
1st Floor, Sector-18, Vashi, Navi Mumbai – 400 703,
Maharashtra, India
Ph No.: 022 – 2788 9341
Email: cs@djcorp.in
Website: www.djcorp.in

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

Pursuant to the press release no. PR. No. 85/2011 dated June 8, 2011, SEBI has launched a centralized web-based complaints redress system "SCORES". This would enable investors to lodge and follow up their complaints and track the status of redressal of such complaints from anywhere. For more details, investors are requested to visit the website www.scores.gov.in

STATUS OF INVESTOR COMPLAINTS

We confirm that we have not received any investor compliant during the three years preceding the date of this prospectus and hence there are no pending investor complaints as on the date of this prospectus.

DISPOSAL OF INVESTOR GRIEVANCES BY LISTED COMPANIES UNDER THE SAME MANAGEMENT AS OUR COMPANY:

We don't have any listed company under the same management or any listed subsidiaries or any listed promoters.

PRICE INFORMATION OF PAST ISSUED HANDLED BY THE LEAD MANAGER

Statement on Price Information of Last 10 (Ten) Issues handled by Finshore Management Services Limited:

Sr. No.	*Issue Name*	*Issue Size (₹ in Cr.)*	*Issue Price (In ₹)*	*Listing Date*	*Opening price on listing date (In ₹)*	*+/- % 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	Northern Spirits Ltd.	18.50	43/-	04/04/2019	43.70	-16.28 [0.72]	-23.26 [0.03]	-42.21 [-0.04]
2	White Organic Retail Ltd.	15.46	63/-	10/05/2019	64.20	31.83 [5.75]	15.87 [-2.06]	15.87 [7.43]
3	SK International Export Ltd.	3.96	20/-	15/07/2019	19.20	-16.00 [-4.98]	-9.75 [-1.98]	0.00 [6.95]
4	Alphalogic Techsys Ltd.	6.18	84/-	05/09/2019	83.00	7.86 [2.81]	1.07 [11.00]	16.67 [4.09]
5	Tranway Technologies Ltd.	4.24	10/-	05/02/2020	11.10	50.00 [-6.49]	1.00 [-22.91]	-21.90 [-8.59]
6	ICL Organic Dairy Products Ltd.	4.08	20/-	17/02/2020	20.80	-25.00 [-25.52]	-3.25 [-24.25]	9.75 [-7.74]
7	DJ Mediaprint & Logistics Ltd.	2.40	20/-	13/04/2020	20.60	165.00 [2.22]	64.50 [19.24]	105.00 [32.00]
8	Promax Power Ltd.	1.60	10/-	12/10/2021	11.00	54.00 [0.11]	N. A.	N. A.
9	Dynamic Services & Security Ltd.	24.13	51/-	13/10/2021	53.00	-13.73 [-0.80]	N. A.	N. A.
10	Destiny Logistics & Infra Limited	5.39	20/-	13/10/2021	20.70	-27.00 [-0.80]	N. A.	N. A.

Status as on 10-01-2022

1. in case where the security is not being traded on 30th, 90th and 180th day, the previous working day has been considered.

2. in case where 30th, 90th and 180th day is holiday, the previous working day has been considered for benchmark and security purpose.

3. the benchmark index is SENSEX where the securities have been listed in BSE SME and Nifty where securities have been listed in NSE Emerge.

Summary statement of Disclosure:

Financial Year	*Total no. of IPOs*	*Total Funds Raised (₹ in Cr.)*	*Nos. of IPOs trading at discount – 30th calendar day from listing day*			*Nos. of IPOs trading at premium – 30th calendar day from listing day*			*Nos. of IPOs trading at discount -180th calendar day from listing day*			*Nos. of IPOs trading at premium – 180th calendar day from listing day*		
			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%*
2018-19	8	57.68	1	1	2	1	N. A	3	3	1	2	1	N. A	1
2019-20	6	52.42	N. A	1	2	N. A	2	1	N. A	1	2	N. A	N. A	3
2020-21	1	2.40	N. A	N. A	N. A	1	N. A	N. A	N. A	N. A	N. A	1	N. A	N. A
2021-22	3	31.12	N. A	1	1	1	N. A	N. A	N. A	N. A	N. A	N. A	N. A	N. A

Status as on 10-01-2022

TRACK RECORD OF PAST ISSUES HANDLED BY FINSHORE MANAGEMENT SERVICES LIMITED

For details regarding track record of LM to the Issue 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 LM at: www.finshoregroup.com.

SECTION XI: ISSUE INFORMATION

TERMS OF THE ISSUE

The Equity Shares being Issued are subject to the provisions of the Companies Act, SCRA, SCRR, SEBI (ICDR) Regulations, the SEBI Listing Regulations, our Memorandum and Articles of Association, the terms of this prospectus, the prospectus, the abridged prospectus, Application Form, CAN, the Revision Form, Allotment advices, and other terms and conditions as may be incorporated in the documents/certificates that may be executed in respect of the Issue. The Equity Shares shall also be subject to all applicable laws, guidelines, rules, notifications and regulations relating to the issue of capital and listing and trading of securities issued from time to time by SEBI, the GoI, the Stock Exchanges, the RoC, the RBI and/or other authorities, as in force on the date of the Issue and to the extent applicable.

Please note that in terms of regulation 256 of the SEBI (ICDR), 2018 read with SEBI Circular CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015, all the investors applying in this issue shall use only Application Supported by Blocked Amount (ASBA) facility for making payment i.e. just writing their bank account numbers and authorising the banks to make payment in case of allotment by signing the application forms. Further, pursuant to SEBI Circular No. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 08, 2019, Retail Individual Investors applying in public issue may use either Application Supported by Blocked Amount (ASBA) process or UPI payment mechanism by providing UPI ID in the Application Form which is linked from Bank Account of the investor.

AUTHORITY FOR THE PRESENT ISSUE

This Issue has been authorized by a resolution of the Board passed at their meeting held on November 03, 2021 subject to the approval of shareholders through a special resolution to be passed pursuant to Section 62 (1) (c) of the Companies Act, 2013. The shareholders have authorized the Issue by a special resolution in accordance with Section 62 (1) (c) of the Companies Act, 2013 passed by way of postal ballot under Section 110 of the Companies Act, 2013 on December 03, 2021. The terms of the issue have been approved by a resolution passed at its Board Meeting held on January 11, 2022.

RANKING OF EQUITY SHARES

The Equity Shares being Issued shall be subject to the provisions of the Companies Act, 2013 and our Memorandum and Articles of Association and shall rank *pari-passu* in all respects with the existing Equity Shares of our Company including rights in respect of dividend. The allottees, upon Allotment of Equity Shares under this Issue, will be entitled to receive dividends and other corporate benefits, if any, declared by our Company after the date of Allotment. For further details, please refer to Section titled, ***"Description of Equity Shares and Terms of the Articles of Association"***, beginning on page 202 of this prospectus.

OFFER FOR SALE

In the case of offer for sale, the dividend for the entire year shall be payable to the transferees and the company has to disclose the name of the entity bearing the cost of making offer for sale along with reasons. However, the present issue does not include offer for sale and hence the said disclosure is not applicable to us.

MODE OF PAYMENT OF DIVIDEND

Our Company shall pay dividend to the shareholders of our Company in accordance with the provisions of the Companies Act, 2013, as may be applicable, the Articles of Association of our Company, the provisions of the SEBI Listing Regulations and any other rules, regulations or guidelines as may be issued by the Government of India in connection there to and as per the recommendation by our Board of Directors and approved by our 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, for further details in relation to dividends, please refer to Sections titled, *"**Dividend Policy"*** and ***"Description of Equity Shares and Terms of the Articles of Association"***, beginning on page 126 and 202 respectively, of this prospectus.

FACE VALUE AND ISSUE PRICE

The face value of the share of our company is ₹ 10/- per equity share and the issue price is ₹125/- 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 52 of this prospectus. At any given point of time there shall be only one denomination of the Equity Shares of our Company, subject to applicable laws.

COMPLIANCE WITH SEBI (ICDR) REGULATIONS

Our Company shall comply with all requirements of the SEBI (ICDR) Regulations as amended time to time. 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 of our Company, the equity shareholders shall have the following rights:

- Right to receive dividend, if declared;
- Right to receive Annual Reports & 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 Issue for rights shares and be allotted bonus shares, if announced;
- Right to receive surplus on liquidation; subject to any statutory and other preferential claims being satisfied;
- Right of free transferability of the Equity Shares, 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 company under the previous Companies Act, 1956 and Companies Act, 2013, as may be applicable, terms of the SEBI Listing Regulations and the Memorandum and Articles of Association of our Company.

For further details on the main provision of our Company's Articles of Association dealing with voting rights, dividend, forfeiture and lien, transfer and transmission and/or consolidation/splitting, etc., please refer to Section titled, ***"Description of Equity Shares and Terms of the Articles of Association"***, beginning on page 202 of this prospectus.

MINIMUM APPLICATION VALUE, MARKET LOT AND TRADING LOT

In terms of Section 29 of the Companies Act, 2013, the Equity Shares shall be allotted only in dematerialised form. As per the existing SEBI (ICDR) Regulations, the trading of the Equity Shares shall only be in dematerialised form for all investors. In this context, two agreements have been signed among our Company, the respective Depositories and the Registrar to the Issuer:

1. Tripartite agreement dated February 07, 2020 between our Company, NSDL and the Registrar to the Issue.
2. Tripartite agreement dated October 22, 2019 between our Company, CDSL and the Registrar to the Issue

The trading of the Equity Shares will happen in the minimum contract size of 1,000 Equity Shares and the same may be modified by the SME Platform of BSE from time to time by giving prior notice to investors at large.

Allocation and allotment of Equity Shares through this prospectus will be done in multiples of 1,000 Equity Shares subject to a minimum allotment of 1,000 Equity Shares to the successful Applicants in terms of the SEBI Circular No. CIR/MRD/DSA/06/2012 dated February 21, 2012.

MINIMUM NUMBER OF ALLOTTEES

In accordance with the Regulation 268 of SEBI ICDR Regulations, the minimum number of allottees in this Issue shall be 50 shareholders. In case the minimum number of prospective allottees is less than 50, no allotment will be made pursuant to this Issue and the monies blocked by the SCSBs shall be unblocked within 4 working days of closure of issue.

JOINT HOLDERS

Where two (2) or more persons are registered as the holders of any Equity Shares, they will be deemed to hold such Equity Shares as joint holders with benefits of survivorship.

NOMINATION FACILITY TO INVESTOR

In accordance with Section 72 of the Companies Act, 2013, the sole or first applicant, along with other joint applicant, may nominate any one person in whom, in the event of the death of sole applicant or in case of joint applicant, death of all the Applicants, as the case may be, the Equity Shares allotted, if any, shall vest. A person, being a nominee, entitled to the Equity Shares by reason of the death of the original holder(s), shall in accordance with Section 72 of the Companies Act, 2013, be entitled to the same advantages to which he or she would be entitled if he or she were the registered holder of the Equity Share(s). Where the nominee is a minor, the holder(s) may make a nomination to appoint, in the prescribed manner, any person to become entitled to Equity Share(s) in the event of his or her death during the minority. A nomination shall stand rescinded upon a sale of equity share(s) by the person nominating. A buyer will be entitled to make a fresh nomination in the manner prescribed. Fresh nomination can be made only on the prescribed form available on request at the Registered Office of our Company or to the Registrar and Transfer Agents of our Company.

In accordance with Section 72 of the Companies Act, 2013, any Person who becomes a nominee by virtue of this section shall upon the production of such evidence as may be required by the Board, elect either:

To register himself or herself as the holder of the Equity Shares; or to make such transfer of the Equity Shares, as the deceased holder could have made.

Further, the Board may at any time give notice requiring any nominee to choose either to be registered himself or herself or to transfer the Equity Shares, and if the notice is not complied with within a period of ninety (90) days, the Board may thereafter withhold payment of all dividends, bonuses or other moneys payable in respect of the Equity Shares, until the requirements of the notice have been complied with.

Since the allotment of Equity Shares in the Issue will be made only in dematerialized form, there is no need to make a separate nomination with our Company. Nominations registered with the respective depository participant of the applicant would prevail. If the investors require changing the nomination, they are requested to inform their respective depository participant.

PERIOD OF SUBSCRIPTION LIST OF PUBLIC ISSUE

ISSUE OPENS ON	JANUARY 18, 2022
ISSUE CLOSES ON	JANUARY 20, 2022

- *In terms of regulation 265 of SEBI (ICDR) Regulation, 2018, the issue shall be open after at least three working days from the date of filing the prospectus with the Registrar of Companies.*
- *In terms of regulation 266(1) of SEBI (ICDR) Regulation, 2018, Except as otherwise provided in these regulations, the public issue shall be kept open for at least three working days and not more than ten working days.*
- *In terms of regulation 266(2) of SEBI (ICDR) Regulation, 2018, In case of a revision in the price band, the issuer shall extend the bidding (issue) period disclosed in the prospectus, for a minimum period of three working days, subject to the provisions of sub-regulation (1) is not applicable to our company as this is fixed price issue.*
- *In terms of regulation 266(3) of SEBI (ICDR) Regulation, 2018, 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 working days, subject to the provisions of sub-regulation 266(1).*

Application Forms and any revisions to the same will be accepted only between 10.00 a.m. to 5.00 p.m. (IST) during the Issue Period (except for the Issue Closing Date). On the Issue Closing Date, the Application Forms will be accepted only between 10.00 a.m. to 3.00 p.m. (IST) for retail and non-retail Applicants. The time for applying for Retail Individual Applicants on Issue Closing Date maybe extended in consultation with the LM, RTA and BSE SME taking into account the total number of applications received up to the closure of timings.

Due to the 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 3.00 p.m. (IST) on the Issue Closing Date. Any time mentioned in this 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.

In accordance with SEBI ICDR Regulations, 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 BSE SME may be taken as the final data for the purpose of Allotment. In case of discrepancy in the data entered in the electronic book vis-à-vis the data contained in the physical or electronic Application Form, for a particular ASBA Applicant, the Registrar to the Issue shall ask the relevant SCSBs / RTAs / DPs / stock brokers, as the case may be, for the rectified data.

MINIMUM SUBSCRIPTION

In accordance with Regulation 260(1) of SEBI (ICDR) Regulations, this Issue is 100% underwritten, so this issue is not restricted to any minimum subscription level.

As per section 39 of the new Companies Act, if the "stated minimum amount" has not been subscribed and the sum payable on application is not received within a period of thirty (30) days from the date of issue of prospectus, the application money has to be returned within such period as may be prescribed.

If our Company does not receive the subscription of 100% of the Issue through this Issue Document including devolvement of Underwriters, our Company shall forthwith unblock the entire subscription amount received. If there is a delay beyond four (4) days after our Company becomes liable to pay the amount, our Company shall pay interest prescribed under section 73 of the Companies Act, 2013 and applicable law.

The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be Issued or sold, and applications may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

ARRANGEMENTS FOR DISPOSAL OF ODD LOTS

The trading of the Equity Shares will happen in the minimum contract size of 1,000 equity shares in terms of the SEBI Circular No. CIR/MRD/DSA/06/2012 dated February 21, 2012. However, in terms of Regulation 261(5) of the SEBI ICDR Regulations, the Market Maker shall buy the entire shareholding of a shareholder in one lot, where value of such shareholding is less than the minimum contract size allowed for trading on the SME platform of BSE.

APPLICATION BY ELIGIBLE NRIS, FPIS/FIIS REGISTERED WITH SEBI, VCFS REGISTERED WITH SEBI AND QFIs

It is to be understood that there is no reservation for Eligible NRIs or FPIs/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.

NRIs, FPIs/FIIs and foreign venture capital investors registered with SEBI are permitted to purchase shares of an Indian company in a public Issue without the prior approval of the RBI, so long as the price of the equity shares to be issued is not less than the price at which the equity shares are issued to residents. The transfer of shares between an Indian resident and a non-resident does not require the prior approval of the FIPB or the RBI, provided that (i) the activities of the investee company are under the automatic route under the foreign direct investment ("FDI") Policy and the non-resident shareholding is within the sectoral limits under the FDI policy; and (ii) the pricing is in accordance with the guidelines prescribed by the SEBI/RBI.

The current provisions of the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2000, provides a general permission for the NRIs, FPIs and foreign venture capital investors registered with SEBI to invest in shares of Indian companies by way of subscription in an IPO. However, such investments would be subject to other investment restrictions under the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2000, RBI and/or SEBI regulations as may be applicable to such investors.

The Allotment of the Equity Shares to Non-Residents shall be subject to the conditions, if any, as may be prescribed by the Government of India/RBI while granting such approvals.

AS PER THE EXTANT POLICY OF THE GOVERNMENT OF INDIA, OCBS CANNOT PARTICIPATE IN THIS ISSUE.

As per the existing regulations, OCBs are not eligible to participate in this Issue. The RBI has however clarified in its circular, A.P. (DIR Series) Circular No. 44, dated December 8, 2003 that OCBs which are incorporated and are not under the adverse notice of the RBI are permitted to undertake fresh investments as incorporated non-resident entities in terms of Regulation 5(1) of RBI Notification No.20/2000-RB dated May 3, 2000 under FDI Scheme with the prior approval of Government if the investment is through Government Route and with the prior approval of RBI if the investment is through Automatic Route on case by case basis. OCBs may invest in this Issue provided it obtains a prior approval from the RBI. On submission of such approval along with the Application Form, the OCB shall be eligible to be considered for share allocation.

RESTRICTIONS ON TRANSFER AND TRANSMISSION OF SHARES OR DEBENTURES AND ON THEIR CONSOLIDATION OR SPLITTING

Except for lock-in of the Pre- Issue Equity Shares and Promoter minimum contribution in the Issue as detailed in the Section titled, **Capital Structure**, beginning on page 38 of this prospectus, and except as provided in the Articles of Association of our Company, there are no restrictions on transfer and transmission and on their consolidation/splitting of Equity Shares. For further details, please refer to the Section titled, ***"Description of Equity Shares and Terms of the Articles of Association"***, beginning on page 202 of this prospectus.

The above information is given for the benefit of the Applicants. The Applicants are advised to make their own enquiries about the limits applicable to them. Our Company and the LM do not accept any responsibility for the completeness and accuracy of the information stated hereinabove. Our Company and the LM are not liable to inform to inform the investors of any amendments or modifications or changes in applicable laws or regulations, which may occur after the date of this prospectus. Applicants are advised to make their independent investigations and ensure that the number of Equity Shares Applied for do not exceed the applicable limits under laws or regulations.

OPTION TO RECEIVE EQUITY SHARES IN DEMATERIALIZED FORM

As per Section 29 of the Companies Act, 2013 and in accordance with SEBI (ICDR) Regulations, every company making public Issue shall issue securities only in dematerialized form only. Hence, the Equity Shares being Issued can be applied for in the dematerialized form only. Further, it has been decided by the SEBI that trading in securities of companies making an public Issue shall be in dematerialized form only. The Equity Shares on Allotment will be traded only on the dematerialized segment of the SME platform of BSE.

MIGRATION TO MAIN BOARD

In accordance with Regulation 277 of the SEBI (ICDR) Regulations:

An issuer, whose specified securities are listed on a SME Exchange and whose post-issue face value capital is more than ten crore rupees and up to twenty five crore rupees, may migrate its specified securities to the main board of the stock exchanges if its shareholders approve such a migration by passing a special resolution through postal ballot to this effect and if such issuer fulfils the eligibility criteria for listing laid down by the Main Board:

Provided that the special resolution shall be acted upon if and only if the votes cast by shareholders other than promoters in favour of the proposal amount to at least two times the number of votes cast by shareholders other than promoter shareholders against the proposal.

MARKET MAKING

The Equity Shares offered through this Issue are proposed to be listed on the SME Platform of BSE, wherein M/s. Nikunj Stock Brokers Limited is the Market Maker to this Issue shall ensure compulsory Market Making through the registered Market Makers of the BSE SME for a minimum period of three (3) years from the date of listing on the SME Platform of BSE. For further details of the agreement entered into between our Company, the Lead Manager and the Market Maker please refer to Section titled, **General Information- Details of the Market Making Arrangements for this Issue**, beginning on page 31 of this prospectus.

NEW FINANCIAL INSTRUMENTS

There are no new financial instruments such as Deep discounted bonds, debenture, warrants, secured premium notes, etc. issued by our Company through this issue.

JURISDICTION

Exclusive jurisdiction for the purpose of this Issue is with the competent courts/authorities in ***Mumbai, Maharashtra, India***.

The Equity Shares have not been and will not be registered under the U.S. Securities Act or any state securities laws in the United States, and may not be Issued or sold within the United States to, or for the account or benefit of "U.S. persons" (as defined in Regulation S), except pursuant to an exemption from or in a transaction not subject to, registration requirements of the U.S. Securities Act and applicable U.S. state Securities laws. Accordingly, the Equity Shares are only being Issued or sold outside the United States in compliance with Regulation S under the Securities Act and the applicable laws of the jurisdictions where those Issues and sales occur.

The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be Issued or sold, and applications may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

ISSUE STRUCTURE

This Issue is being made in terms of Regulation 281 of Chapter IX of the SEBI (ICDR) Regulations 2018. Further, pursuant to Regulation 281 read with Regulation 103(1) of the SEBI ICDR Regulations, our Company is eligible to undertake the Issue as our Company has not changed its name within the last one year. For further details regarding the salient features and terms of such this Issue, please refer to Sections titled, **Terms of the Issue** and **Issue Procedure**, beginning on pages 177 and 184, respectively, of this prospectus.

The present Issue of 12,00,000 Equity Shares at an issue price of ₹125/- each aggregating to ₹1500.00 Lakhs by our Company. The Issue and the Net Issue will constitute 22.17% and 21.06%, respectively of the post issue paid up equity share capital of the Issuer Company.

Particulars of the Issue	Net Issue to Public*	Market Maker Reservation Portion
Number of Equity Shares	11,40,000 Equity Shares	60,000 Equity Shares
Percentage of Issue Size available for allocation	95.00% of the Issue Size	5.00% of the Issue Size
Basis of Allotment/Allocation if respective category is oversubscribed	Proportionate subject to minimum allotment of Equity Shares and further allotment in multiples of 1,000 Equity Shares each. For further details please refer to "Basis of Allotment" under Section titled, **Issue Procedure**, beginning on page 184 of this prospectus.	Firm Allotment
Mode of Application	Through ASBA Process Only or through UPI for Retail Individual Investors	Through ASBA Process Only
Mode of Allotment	Compulsorily in dematerialised form.	Compulsorily in dematerialised form.
Minimum Application Size	**For Other than Retail Individual Investors:** 2,000 Equity Shares at Issue price of ₹125/- each so that the Application Value exceeds ₹2,00,000. **For Retail Individuals:** 1,000 Equity Shares at Issue price of ₹125/- each.	60,000 Equity Shares @ ₹125/- each
Maximum Application Size	**For Other than Retail Individual Investors:** 11,40,000 Equity Shares at Issue price of ₹125/- each. (The maximum application size is the Net Issue to public subject to limits the investor has to adhere under the relevant laws and regulations applicable.) **For Retail Individuals Investors:** 1,000 Equity Shares at Issue price of ₹125/- each.	60,000 Equity Shares @ ₹125/- each
Trading Lot	1,000 Equity Shares	60,000 Equity Shares. However, the Market Makers may accept odd lots if any in the market as required under the SEBI (ICDR) Regulations, 2018.
Terms of Payment	**100% at the time of application**	**100% at the time of application**

This Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations. For further details please refer to section titled "Issue Structure" beginning on page 182 of this Prospectus.

*Since present issue is a fixed price issue, the allocation in the net offer to the public category in terms of Regulation 253 (2) of the SEBI (ICDR) Regulations, 2018 shall be made as follows:

a) Minimum fifty per cent to retail individual investors; and
b) Remaining to: (i) individual applicants other than retail individual investors; and (ii) other investors including corporate bodies or institutions, irrespective of the number of specified securities applied for; Provided that the unsubscribed portion in either of the categories specified in (a) or (b) above may be allocated to the applicants in the other category.

Explanation: If the retails individual investor category is entitled to more than fifty per cent of the issue size on a proportionate basis, the retails individual investors shall be allocated that higher percentage.

For further information on the Allocation of Net Offer to Public, please refer to chapter titled "The Issue" on page no. 27 of this Prospectus.

WITHDRAWAL OF THE ISSUE

Our Company, in consultation with the Lead Manager, reserves the right not to proceed with the Issue at any time before the Issue Opening Date, without assigning any reason thereof. Notwithstanding the foregoing, the Issue is also subject to obtaining the following:

a. The final listing and trading approvals of BSE for listing of Equity Shares Issued through this Issue on its SME Platform, which the Company shall apply for after Allotment; and

b. The final RoC approval of the prospectus after it is filed with the RoC.

c. In case, our Company wishes to withdraw the Issue after Issue Opening but before allotment, our Company will give public notice giving reasons for withdrawal of Issue. The public notice will appear in two (2) widely circulated national newspapers (one each in English and Hindi) and one (1) in regional newspaper.

The Lead Manager, through the Registrar to the Issue, will instruct the SCSBs to unblock the ASBA Accounts within one (1) Working Day from the day of receipt of such instruction. The notice of withdrawal will be issued in the same newspapers where the pre-Issue advertisements have appeared, and the Stock Exchange will also be informed promptly. If our Company withdraws the Issue after the Issue Closing Date and subsequently decides to undertake a public Issuing of Equity Shares, our Company will file a fresh Issue document with the stock exchange where the Equity Shares may be proposed to be listed.

Notwithstanding the foregoing, the Issue is subject to obtaining (i) the final listing and trading approvals of the Stock Exchange with respect to the Equity Shares Issued through the prospectus, which our Company will apply for only after Allotment; and (ii) the final RoC approval of the prospectus.

ISSUE PROGRAMME

Issue Opening Date	January 18, 2022
Issue Closing Date	January 20, 2022
Finalisation of Basis of Allotment with BSE SME	January 25, 2022
Initiation of Allotment / Refunds/ unblocking of ASBA Accounts	January 27, 2022
Credit of Equity Shares to demat accounts of the Allottees	January 28, 2022
Commencement of trading of the Equity Shares on BSE SME	January 31, 2022

Note: *The above timetable is indicative in nature and does not constitute any obligation on the Company or the Lead Manager. While our Company shall ensure that all the steps for completion of all the necessary formalities for the listing and trading of our equity shares on the SME Platform of BSE are taken within 6 working days of the issue closing date, the time table may change due to various factors such as extension of the issue period by the Company or any delay in receiving final listing and trading approval from the BSE. The Commencement of the trading of Equity shares will be entirely at the discretion of the BSE SME in accordance with the applicable laws.*

Applications and any revisions to the same will be accepted only between 10:00 a.m. to 5:00 p.m. (Indian Standard Time) during the Issue Period at the Application Centres mentioned in the Application Form. On the Issue Closing Date when applications will be accepted only between 10:00 a.m. to 4:00 p.m. (Indian Standard Time).

Due to limitation of time available for uploading the application on the Issue Closing Date, Applicants are advised to submit their applications one day prior to the Issue Closing Date and, in any case, not later than 1:00 p.m. IST on the Issue Closing Date. Any time mentioned in this prospectus is IST. Applicants are cautioned that, in the event a large number of applications are received on the Issue Closing Date, as is typically experienced in public Issues, some applications may not get uploaded due to lack of sufficient time. Such applications that cannot be uploaded will not be considered for allocation under this Issue.

Applications will be accepted only on Working Days, i.e., Monday to Friday (excluding any public holiday)

ISSUE PROCEDURE

*All Bidders should read the General Information Document for Investing in Public Issues prepared and issued in accordance with the circular no. SEBI/HO/CFD/DIL1/CIR/P/2020/37 dated March 17, 2020 and the UPI Circulars (the **"General Information Document"**), which highlights the key rules, processes and procedures applicable to public issues in general in accordance with the provisions of the Companies Act, the SCRA, the SCRR and the SEBI ICDR Regulations which is part of the abridged prospectus accompanying the Application Form. The General Information Document is available on the websites of the Stock Exchanges and the Lead Managers. Please refer to the relevant provisions of the General Information Document which are applicable to the Issue especially in relation to the process for Bids by Retail Individual Investors through the UPI Mechanism. The investors should note that the details and process provided in the General Information Document should be read along with this section.*

*Additionally, all Bidders 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 Bidders; (v) issuance of Confirmation of Allocation Note ("**CAN**") and Allotment in the Issue; (vi) general instructions (limited to instructions for completing the Application Form); (vii) designated date; (viii) disposal of applications; (ix) submission of Application Form; (x) other instructions (limited to joint bids in cases of individual, multiple bids and instances when an application would be rejected on technical grounds); (xi) applicable provisions of Companies Act relating to punishment for fictitious applications; (xii) mode of making refunds; and (xiii) interest in case of delay in Allotment or refund.*

*SEBI vide its circular no. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018 read with its circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 3, 2019, has introduced an alternate payment mechanism using Unified Payments Interface ("UPI") and consequent reduction in timelines for listing in a phased manner. From January 1, 2019, the UPI Mechanism for Retail Individual Investors applying through Designated Intermediaries was made effective along with the existing process and existing timeline of T+6 days. ("**UPI Phase I**"). The UPI Phase I was effective till June 30, 2019.*

*With effect from July 1, 2019, SEBI vide its circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, read with circular bearing number SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019 with respect to Bids by Retail Individual Investors through Designated Intermediaries (other than SCSBs), the existing process of physical movement of forms from such Designated Intermediaries to SCSBs for blocking of funds has been discontinued and only the UPI Mechanism for such Bids with existing timeline of T+6 days was mandated for a period of three months or launch of five main board public issues, whichever is later ("**UPI Phase II**"). However, given the prevailing uncertainty due to the COVID-19 pandemic, SEBI vide its circular no. SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020, has decided to **continue with the UPI Phase II till further notice.** The final reduced timeline will be made effective using the UPI Mechanism for applications by Retail Individual Investors ("**UPI Phase III**"), as may be prescribed by SEBI. The Issue will be undertaken pursuant to the processes and procedures under UPI Phase II, subject to any circulars, clarification or notification issued by the SEBI from time to time.*

SEBI vide Circular No. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, which came into effect from May 01, 2021 had put in place measures to have a uniform policy to further streamline the processing of ASBA applications through UPI process among intermediaries/SCSBs and also provided a mechanism of compensation to investors.

However, in view of the representations received from stakeholders, SEBI vide Circular no: SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 02, 2021 given some relaxation for the implementation timelines for the provisions of "the circular" which are as under:

- **SMS Alerts:** Para 9 of "the circular" prescribed the details to be sent by SCSB's in SMS alerts. While SCSB's shall continue to send SMS alerts during the actual block/debit/unblock of UPI mandate in the prescribed format, the details of total number of shares applied/allotted/non-allotted etc shall be included in SMS for Public Issues opening on/after January 01, 2022.

- **Web Portal for CUG:** For ease of doing business, Para 10 of "the circular" prescribed a web portal to be hosted by Sponsor Banks for closed user group (hereinafter referred to as "CUG") entities. In view of the representations received from the stakeholders, it has been decided that:
  - The automated web portal shall be live and operational after due testing and mock trials with the CUG entities for Public Issues opening on or after October 01, 2021. The requisite information on this automated portal shall be updated periodically in intervals not exceeding two hours.
  - In the interim, for the Public Issues opening from the date of this circular and till the automated web portal is live and operational, the Sponsor Banks shall send the details prescribed in Para 10 of "the circular" to the e-mail address of CUG entities periodically in intervals not exceeding three hours. In case of exceptional events viz., technical issues with UPI handles/PSPs/TPAPS/SCSB's etc, the same shall be intimated immediately to the CUG entities so as to facilitate the flow of information in the Public Issue process.

- The Stock Exchanges and Lead Managers shall facilitate providing the requisite data of CUG entities to Sponsor Bank for the development of automated web portal. Such information shall be provided to the Sponsor Bank before opening of the Public Issue.

- **Completion of Unblocks by T+4**: Para 13 of "the circular" prescribed the process and timeline for ensuring the completion of unblocks pertaining to UPI mandates on T+4 (T: Issue Closing Date). while the process of unblocking shall be completed by T+4, in view of the representations received from stakeholders, the following shall be the revised timelines:

  - The Registrar to the Issue shall provide the allotment/ revoke files to the Sponsor Bank by 8:00 PM on T+3 i.e., the day when the Basis of Allotment (BOA) has to be finalized.
  - The Sponsor Bank shall execute the online mandate revoke file for Non-Allottees/ Partial Allottees and provide pending applications for unblock, if any, to the Registrar to the Issue, not later than 5:00 PM on BOA+1.
  - Subsequent to the receipt of the pending applications for unblock from the Sponsor Bank, the Registrar to the Issue shall submit the bank-wise pending UPI applications for unblock to the SCSBs, not later than 6:30 PM on BOA+1.
  - To ensure that the unblocking is completed on T+4, the Lead Managers, on a continuous basis and before the opening of the public issue shall take up the matter with the SCSB's at appropriate level.

In case of any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) exceeding 4 (four) Working Days from the Issue Closing Date, the Applicant shall be compensated at a uniform rate of Rs.100 per day for the entire duration of delay exceeding four Working Days from the Issue Closing Date by the intermediary responsible for causing such delay in unblocking. The LM shall, in their sole discretion, identify and fix the liability on such intermediary or entity responsible for such delay in unblocking. Further, SEBI vide its circular no. SEBI/HO/CFD/DIL1/CIR/P/2021/47dated March 31, 2021, has reduced the timelines for refund of Application money to four days.

Our Company and the LM do not accept any responsibility for the completeness and accuracy of the information stated in this section and the General Information Document and are not liable for any amendment, modification or change in the applicable law which may occur after the date of this Prospectus. Bidders are advised to make their independent investigations and ensure that their Bids are submitted in accordance with applicable laws and do not exceed the investment limits or maximum number of the Equity Shares that can be held by them under applicable law or as specified in this Prospectus. Further, our Company and the LM are not liable for any adverse occurrences consequent to the implementation of the UPI Mechanism for application in this Issue.

Phased implementation of Unified Payments Interface (UPI)

SEBI has issued the various 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 Retail Individual Investors through Designated Intermediaries with the objective to reduce the time duration from public issue closure to listing from six Working Days to up to three Working Days. Considering the time required for making necessary changes to the systems and to ensure complete and smooth transition to the UPI payment mechanism, the UPI Circulars have introduced the UPI Mechanism in three phases in the following manner:

Phase I: This phase was applicable from January 1, 2019 until March 31, 2019 or floating of five main board public issues, whichever was later. Subsequently, the timeline for implementation of Phase I was extended till June 30, 2019. Under this phase, a Retail Individual Investor 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 Retail Individual Investors 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. For further details, refer to the General Information Document available on the websites of the Stock Exchanges and the Managers.

FIXED PRICE ISSUE PROCEDURE

The Issue is being made in compliance with the provisions of Chapter IX of the SEBI ICDR Regulations pursuant to Regulation 281 read with Regulation 103(1) and Regulation 229(1), and through the Fixed Price Process wherein 50% of the Net Issue to Public is being offered to the Retail Individual Applicants and the balance is being offered to Other Investors including QIBs and Non-Institutional Applicants.

However, in case of under-subscription in either category, unsubscribed portion shall be allocated to investors in other category subject to valid Applications being received from them at the Issue Price.

Subject to the valid Applications being received at the Issue Price, allotment to all categories in the Net Issue, shall be made on a proportionate basis, except for the Retail Individual Investors Category where Allotment to each Retail Individual Applicants shall not be less than the minimum lot, subject to availability of Equity Shares in Retail Individual Investors Category, and the remaining available Equity Shares, if any, shall be allotted on a proportionate basis. Under subscription, if any, in any category, would be allowed to be met with spill over from any other category or a combination of categories at the discretion of our Company in consultation with the Lead Manager and the Stock Exchange.

The Equity Shares on Allotment shall be traded only in the dematerialised segment of the Stock Exchanges. Investors should note that the Equity Shares will be Allotted to all successful Applicants only in dematerialised form. It is mandatory to furnish the details of Applicant's depository account along with Application Form. The Application Forms which do not have the details of the Applicants' depository account, including the DP ID Numbers and the beneficiary account number shall be treated as incomplete and rejected. Application Forms which do not have the details of the Applicants' PAN, (other than Applications made on behalf of the Central and the State Governments, residents of the state of Sikkim and official appointed by the courts) shall be treated as incomplete and are liable to be rejected. Applicants will not have the option of being Allotted Equity Shares in physical form. The Equity Shares on Allotment shall be traded only in the dematerialised segment of the Stock Exchanges.

APPLICATION FORM

Application Forms will be available with the Syndicate/sub-Syndicate members, SCSBs and at our Registered Office. In addition, the Application Forms will also be available for download on the website of the Company, Lead Manager and Stock Exchange, BSE (www.bseindia.com), at least one day prior to the Issue Opening Date.

All Bidders (other than Anchor Investors) shall mandatorily participate in the Issue only through the ASBA process. The Retail Individual Investors can additionally Bid through the UPI Mechanism.

All ASBA Bidders must provide either, (i) bank account details and authorizations to block funds in the ASBA Form; or (ii) the UPI ID (in case of Retail Individual Investors), as applicable, in the relevant space provided in the ASBA Form and the ASBA Forms that do not contain such details will be rejected. Applications made by the Retail Individual Investors using third party bank account or using third party linked bank account UPI ID are liable for rejection. Retail Individual Investors bidding using the UPI Mechanism must provide the valid UPI ID in the relevant space provided in the Application Form and the Application Form that does not contain the UPI ID are liable to be rejected.

Applicants shall ensure that the Applications are made on Application Forms bearing the stamp of a member of the Syndicate or the Registered Broker or the SCSBs or Registrars to an Issue and Share Transfer Agents or Depository Participants, as the case may be, submitted at the Collection centres only (except in case of electronic Application Forms) and the Application Forms not bearing such specified stamp are liable to be rejected.

The prescribed colour of the Application Form for various categories applying in this issue is as follows:

Category	Colour
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 Applicants 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 bid details in the electronic bidding system of the Stock Exchanges.

Subsequently, for ASBA Forms (other than Retail Individual Investors using UPI Mechanism), Designated Intermediaries (other than SCSBs) shall submit / deliver the ASBA Forms to the respective SCSB where the Bidder has an ASBA bank account and shall not submit it to any non-SCSB bank or any Escrow Collection Bank. Stock Exchanges shall validate the electronic bids with the records of the CDP for DP ID/Client ID and PAN, on a real time basis and bring inconsistencies to the notice of the relevant Designated Intermediaries, for rectification and re-submission within the time specified by

Stock Exchanges. Stock Exchanges shall allow modification of either DP ID/Client ID or PAN ID, bank code and location code in the Bid details already uploaded.

For Retail Individual Investors using UPI Mechanism, the Stock Exchanges shall share the Bid details (including UPI ID) with the Sponsor Bank on a continuous basis through API integration to enable the Sponsor Bank to initiate UPI Mandate Request to Retail Individual Investors for blocking of funds. The Sponsor Bank shall initiate request for blocking of funds through NPCI to Retail Individual Investors, who shall accept the UPI Mandate Request for blocking of funds on their respective mobile applications associated with UPI ID linked bank account. The NPCI shall maintain an audit trail for every Bid entered in the Stock Exchanges bidding platform, and the liability to compensate Retail Individual Investors (Bidding through UPI Mechanism) in case of failed transactions shall be with the concerned entity (i.e. the Sponsor Bank, NPCI or the issuer bank) at whose end the lifecycle of the transaction has come to a halt. The NPCI shall share the audit trail of all disputed transactions/investor complaints to the Sponsor Banks and the issuer bank. The Sponsor Banks and the Bankers to the Issue shall provide the audit trail to the LM for analysing the same and fixing liability.

The Sponsor Bank will undertake a reconciliation of Bid responses received from Stock Exchanges and sent to NPCI and will also ensure that all the responses received from NPCI are sent to the Stock Exchanges platform with detailed error code and description, if any. Further, the Sponsor Bank will undertake reconciliation of all Bid requests and responses throughout their lifecycle on daily basis and share reports with the LM in the format and within the timelines as specified under the UPI Circulars. Sponsor Bank and issuer banks shall download UPI settlement files and raw data files from the NPCI portal after every settlement cycle and do a three-way reconciliation with UPI switch data, CBS data and UPI raw data. NPCI is to coordinate with issuer banks and Sponsor Banks on a continuous basis.

WHO CAN APPLY?

Each Applicant should check whether it is eligible to apply under applicable law. Furthermore, certain categories of Applicants, such as NRIs, FPIs and FVCIs may not be allowed to apply in the Issue or to hold Equity Shares, in excess of certain limits specified under applicable law. Applicants are requested to refer to the Application Form and GID for more details.

Subject to the above, an illustrative list of Applicants is as follows:

i. Indian nationals resident in India who are competent to contract under the Indian Contract Act,1872, in single or joint names (not more than three);
ii. Applications belonging to an account for the benefit of a minor (under guardianship);
iii. Hindu Undivided Families or HUFs, in the individual name of the Karta. The Applicant should specify that the Application is being made in the name of the HUF in the Application Form as follows: "Name of sole or first Applicant: XYZ Hindu Undivided Family applying through XYZ, where XYZ is the name of the Karta". Application by HUFs will be considered at par with Applications from individuals;
iv. Companies, corporate bodies and societies registered under applicable law in India and authorised to invest in equity shares;
v. QIBs;
vi. NRIs on a repatriation basis or on a non-repatriation basis subject to applicable law;
vii. Qualified Foreign Investors subject to applicable law;
viii. Indian Financial Institutions, regional rural banks, co-operative banks (subject to RBI regulations and the SEBI ICDR Regulations and other laws, as applicable);
ix. Trusts/ societies registered under the Societies Registration Act, 1860, or under any other law relating to trusts/ societies and who are authorised under the irrespective constitutions to hold and invest in equity shares;
x. Limited liability partnerships registered under the Limited Liability Partnership Act,2008;
xi. Insurance companies registered with IRDAI;
xii. Mutual Funds registered with SEBI;
xiii. FPIs other than Category III Foreign Portfolio Investor;
xiv. Category III Foreign Portfolio Investors, which are foreign corporates or foreign individuals only under the Other Investors Category;
xv. Scientific and/ or industrial research organizations authorised in India to invest in the Equity Shares; and
xvi. Any other person eligible to Apply in this Issue, under the laws, rules, regulations, guidelines and polices applicable to them.

Applications should not to be made by:

i. Minors (except through their Guardians)
ii. Partnership firms or their nominations
iii. Foreign Nationals (except NRIs)
iv. Overseas Corporate Bodies

As per the existing regulations, OCBs are not eligible to participate in this Issue. The RBI has however clarified in its circular, A.P. (DIR Series) Circular No. 44, dated December 8, 2003 that OCBs which are incorporated and are not under the adverse notice of the RBI are permitted to undertake fresh investments as incorporated non-resident entities in terms of Regulation 5(1) of RBI Notification No.20/2000-RB dated May 3, 2000 under FDI Scheme with the prior approval of Government if the investment is through Government Route and with the prior approval of RBI if the investment is through Automatic Route on case by case basis. OCBs may invest in this Issue provided it obtains a prior approval from the RBI. On submission of such approval along with the Application Form, the OCB shall be eligible to be considered for share allocation.

The Equity Shares have not been and will not be registered under the U.S. Securities Act, 1933 (the "U.S. Securities Act") or the securities laws of any state of the United States 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 being offered and sold only 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.

The information below is given for the benefit of the applicants. Our Company, and the Lead Manager do not accept responsibility for the completeness and accuracy of the information stated. Our Company, and the Lead Manager is not liable for any amendments or modification or changes in applicable laws or regulations, which may occur after the date of the prospectus. Applicants are advised to make their independent investigations and ensure that the number of Equity Shares applied for does not exceed the limits prescribed under laws or regulations.

MAXIMUM AND MINIMUM APPLICATION SIZE:

1. **For Retail Individual Applicants:**
   The Application must be for a minimum of 1,000 Equity Shares and in multiples of 1,000 Equity Shares thereafter, so as to ensure that the Application Price payable by the Applicant does not exceed Rs 2,00,000. In case of revision of Applications, the Retail Individual Applicants have to ensure that the Application Price does not exceed Rs 2,00,000. As the application price payable by the Retail Individual Applicants cannot exceed Rs. 2,00,000, they can make Application only for minimum Application size i.e., for 1,000 Equity Shares.

2. **For Other than Retail Individual Applicants (Non-Institutional Applicants and QIBs**):
   The Application must be for a minimum of such number of Equity Shares that the Application Amount exceeds Rs 2,00,000 and in multiples of 1,000 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 cannot withdraw its Application after the Issue Closing Date and is required to pay 100% QIB Margin upon submission of Application.

   In case of revision in Applications, the Non-Institutional Applicants, who are individuals, have to ensure that the Application Amount is greater than Rs 2,00,000 for being considered for allocation in the Non-Institutional Portion.

3. **Minimum Bid Lot:** 1,000 Equity Shares

BASIS OF ALLOTMENT

Allotment will be made in consultation with 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:

a) 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).

b) 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).

c) For applications where the proportionate allotment works out to less than 1,000 Equity Shares the allotment will be made as follows:
   i. Each successful applicant shall be allotted 1,000 Equity Shares;
   ii. The successful applicants out of the total applicants for that category shall be determined by the drawl of lots in such a manner that the total number of Shares allotted in that category is equal to the number of Shares worked out as per (2) above.

d) If the proportionate allotment to an applicant works out to a number that is not a multiple of 1,000 Equity Shares, the applicant would be allotted Shares by rounding off to the lower nearest multiple of 1,000 Equity Shares subject to a minimum allotment of 1,000 Equity Shares.

e) If the Shares allotted on a proportionate basis to any category is more than the Shares allotted to the applicants in that category, the balance available Shares for allocation shall be first adjusted against any category, where the allotted Shares are not sufficient for proportionate allotment to the successful applicants in that category, the balance Shares, if any, remaining after such adjustment will be added to the category comprising of applicants applying for the minimum number of Shares. If as a result of the process of rounding off to the lower nearest multiple of 1,000 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, upto 110% of the size of the offer specified under the Capital Structure mentioned in this Prospectus.

f) The above proportionate allotment of shares in an Issue that is oversubscribed shall be subject to the reservation for Retail Individual applicants as described below:
   - As per Regulation 253(2) of the SEBI (ICDR) Regulations 2018, as the Retail Individual Investor category is entitled to minimum fifty percent on proportionate basis, the retail individual investors shall be allocated that higher percentage.
   - Remaining to Individual applicants other than retail individual investors and other investors including corporate bodies or institutions, irrespective of the number of specified securities applied for;
   - The unsubscribed portion in either of the categories specified in (i) or (ii) above may be available for allocation to the applicants in the other category, if so required.

"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 designated stock exchange.

The Executive Director/Managing Director of the Designated 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.

PARTICIPATION BY ASSOCIATES /AFFILIATES OF LM AND THE SYNDICATE MEMBERS

The LM, Market Maker and the Underwriter, if any shall not be entitled to subscribe to this Issue in any manner except towards fulfilling their underwriting and market making obligations. However, associates/affiliates of the LM and Syndicate Members, if any may subscribe for Equity Shares in the Issue, either in the QIB Category or in the Non- Institutional Category as may be applicable to the Applicants, where the allocation is on a proportionate basis and such subscription may be on their own account or on behalf of their clients.

APPLICATION BY MUTUAL FUNDS

As per the current regulations, the following restrictions are applicable for investments by Mutual fund:

No mutual fund scheme shall invest more than 10% of its net asset value in the Equity Shares or equity related instruments of any Company provided that the limit of 10% shall not be applicable for investments in index funds or sector or industry specific funds. No mutual fund under all its schemes should own more than 10% of any Company's paid up share capital carrying voting rights.

With respect to Applications by Mutual Funds, a certified copy of their SEBI registration certificate must be lodged with the Application Form. Failing this, our Company reserves the right to accept or reject any Application in whole or in part, in either case, without assigning any reason thereof.

In case of a Mutual Fund, a separate Application can be made in respect of each scheme of the Mutual Fund registered with SEBI and such Applications in respect of more than one scheme of the Mutual Fund will not be treated as multiple Applications provided that the Applications clearly indicate the scheme concerned for which the Application has been made.

The Application made by Asset Management Companies or custodians of Mutual Funds shall specifically state the names of the concerned schemes for which the Applications are made.

APPLICATIONS BY ELIGIBLE NRIS

Only Applications accompanied by payment in Indian Rupees or freely convertible foreign exchange will be considered for Allotment. Eligible NRIs intending to make payment through freely convertible foreign exchange and Applying on a repatriation basis could make payments through the ASBA process only by blocking the funds for the amount payable on application in their NRE Account or FCNR Accounts, maintained with banks authorised by the RBI to deal in foreign exchange.

Eligible NRIs applying on a repatriation basis are advised to use the Application Form meant for Non-Residents, accompanied by a bank certificate confirming that the payment has been made by blocking the relevant funds in their NRE or FCNR account, as the case may be. Payment for Application by non-resident Applicants applying on a repatriation basis will not be accepted out of NRO accounts for the full Application amount, at the time of submission of the Application Form.

Eligible NRIs applying on non-repatriation basis are advised to use the Application Form for residents (white in colour). Eligible NRIs applying on a repatriation basis are advised to use the Application Form meant for Non-Residents (blue in colour).

APPLICATIONS BY HUF

Application by Hindu Undivided Families or HUFs should be in the individual name of the Karta. The Applicant should specify that the Application is being made in the name of the HUF in the Application Form as follows: "Name of sole or first Applicant: XYZ Hindu Undivided Family applying through XYZ, where XYZ is the name of the Karta". Application by HUFs will be considered at par with Applications by individuals.

APPLICATIONS BY FPI'S

In terms of the SEBI 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 upto the sectoral cap by way of a resolution passed by the Board of Directors followed by a special resolution passed by the Shareholders of our Company and subject to prior intimation to 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 22 of the SEBI FPI Regulations, an FPI, other than Category III foreign portfolio and unregulated broad based funds, which are classified as Category II foreign portfolio investor by virtue of their investment manager being appropriately regulated, may issue or otherwise deal in offshore derivative instruments (as defined under the SEBI FPI Regulations as any instrument, by whatever name called, which is issued overseas by a FPI against securities held by it that are listed or proposed to be listed on any recognized stock exchange in India, as its underlying) directly or indirectly, only in the event (i) such offshore derivative instruments are issued only to persons who are regulated by an appropriate regulatory authority; and (ii) such offshore derivative instruments are issued after compliance with 'know your client' norms. 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.

APPLICATIONS BY BANKING COMPANIES

In case of Applications 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 Reserve Bank of India (Financial Services provided by Banks) Directions, 2016, is 10% of the paid-up share capital of the investee company, not being its subsidiary engaged in non-financial services, or 10% of the bank's own paid-up share capital and reserves, whichever is lower. However, a banking company would be permitted to invest in excess of 10% but not exceeding 30% of the paid-up share capital of such investee company if (i) the investee company is engaged in non-financial activities permitted for banks in terms of Section 6(1) of the Banking Regulation Act, or (ii) the additional acquisition is through restructuring of debt/corporate debt restructuring/strategic debt restructuring, or to protect the bank's interest on loans/investments made to a company. The bank is required to submit a timebound action plan for disposal of such shares within a specified period to the RBI. A banking company would require a prior approval of the RBI to make (i) investment in a subsidiary and a financial services company that is not a subsidiary (with certain exceptions prescribed), and (ii) investment in a non-financial services company in excess of 10% of such investee company's paid-up share capital as stated in 5(a)(v)(c)(i) of the Reserve Bank of India (Financial

Services provided by Banks) Directions, 2016.

APPLICATIONS BY SCSB'S

SCSBs participating in the Issue are required to comply with the terms of the SEBI circulars dated September 13, 2012 and January 2, 2013. Such SCSBs are required to ensure that for making applications on their own account using ASBA, they should have a separate account in their own name with any other SEBI registered SCSBs. Further, such account shall be used solely for the purpose of making application in public issues and clear demarcated funds should be available in such account for ASBA applications.

APPLICATIONS BY SEBI REGISTERED VENTURE CAPITAL FUNDS, ALTERNATIVE INVESTMENT FUNDS AND FOREIGN VENTURE CAPITAL INVESTORS

The SEBI VCF Regulations and the SEBI FVCI Regulations, as amended, inter alia prescribe the investment restrictions on VCFs and FVCIs, respectively, registered with SEBI. Further, the SEBI AIF Regulations prescribe, amongst others, the investment restrictions on AIFs.

Accordingly, the holding in any company by any individual VCF or FVCI registered with SEBI should not exceed 25% of the corpus of the VCF or FVCI. Further, VCFs and FVCIs can invest only upto 33.33% of the investible funds in various prescribed instruments, including in public offerings.

The category I and II AIFs cannot invest more than 25% of the corpus in one investee company. A category III AIF cannot invest more than 10% of the corpus in one investee company. A venture capital fund registered as a category I AIF, as defined in the SEBI AIF Regulations, cannot invest more than 1/ 3rd of its corpus by way of subscription to an public offering of a venture capital undertaking. Additionally, the VCFs which have not re-registered as an AIF under the SEBI AIF Regulations shall continue to be regulated by the VCF Regulations.

All Non-Resident Applicants including Eligible NRIs, FIIs and FVCIs should note that refunds, dividends and other distributions, if any, will be payable in Indian Rupees only and net of bank charges and / or commission. There is no reservation for Eligible NRIs, FIIs and FVCIs and all Applicants will be treated on the same basis with other categories for the purpose of allocation.

Further, according to the SEBI Regulations, the shareholding of VCFs, category I or II AIFs and FVCIs held in a company prior to making an public offering would be exempt from lock-in requirements only if the shares have been held by them for at least one year prior to the time of filing the prospectus with SEBI. However, such equity shares shall be locked in for a period of at least one year from the date of purchase by the VCF, category I or II AIF or FVCI, as the case may.

APPLICATIONS BY LIMITED LIABILITY PARTNERSHIPS

In case of Applications made by limited liability partnerships registered under the Limited Liability Partnership Act, 2008, a certified copy of certificate of registration issued under the Limited Liability Partnership Act, 2008, must be attached to the Application Form. Failing this, our Company reserves the right to reject any Application without assigning any reason thereof.

APPLICATIONS BY INSURANCE COMPANIES

In case of Applications made by Insurance Companies, 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 any Application without assigning any reason thereof.

The exposure norms for insurers, prescribed under the Insurance Regulatory and Development Authority (Investment) Regulations, 2016 (the "IRDAI Investment Regulations") are broadly set forth below:

a) Equity shares of a company: the lower of 10% of the outstanding Equity Shares (face value) or 10% of the respective fund in case of life insurer or 10% of investment assets in case of general insurer or reinsurer;
b) The entire group of the investee company: not more than 15% of the respective fund in case of a life insurer or 15% of investment assets in case of a general insurer or reinsurer or 15% of the investment assets in all companies belonging to the group, whichever is lower; and
c) The industry sector in which the investee company belong to not more than 15% of the fund of a life insurer or a general insurer or a reinsurer or 15% of the investment asset, whichever is lower.

The maximum exposure limit, in the case of an investment in equity shares, cannot exceed the lower of an amount of 10% of the investment assets of a life insurer or general insurer and the amount calculated under points (i), (ii) and (iii) above, as the case may be.

The above limit of 10.00% shall stand substituted as 15.00% of outstanding equity shares (face value) for insurance companies with investment assets of ₹2,500,000 million or more and 12.00% of outstanding equity shares (face value) for insurers with investment assets of ₹500,000.00 million or more but less than ₹2,500,000.00 million.

Insurance companies participating in this Issue, shall comply with all applicable regulations, guidelines and circulars issued by IRDA from time to time.

APPLICATIONS BY PROVIDENT FUNDS/ PENSION FUNDS

In case of Applications made by provident funds/ pension funds, subject to applicable laws, with minimum corpus of ₹ 250 million, 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 any Application, without assigning any reason thereof.

APPLICATIONS UNDER POWER OF ATTORNEY

In case of Applications made pursuant to a power of attorney or by limited companies, corporate bodies, registered societies, Mutual Funds, Eligible FPIs, insurance companies Systemically Important Non-Banking Financial Companies, insurance funds set up by the army, navy or air force of the India, insurance funds set up by the Department of Posts, India or the National Investment Fund and provident funds with a minimum corpus of ₹ 250 million and pension funds with a minimum corpus of ₹ 250 million (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 any such Application without assigning any reasons therefor.

APPLICATIONS BY SYSTEMICALLY IMPORTANT NON-BANKING FINANCIAL COMPANIES

In case of Application by Systemically Important Non-Banking Financial Companies, certified copy of a) the certificate of registration issued by RBI, b) certified copy of its latest audited financial statement on a standalone basis and a net worth certificate from its statutory auditor and c) such other approval as may be required by Systemically Important Non-Banking Financial Companies are required to be attached to the Application Form. Failing this, our Company reserves the right to accept or reject any such Application without assigning any reasons therefor. Systemically Important Non-Banking Financial Companies participating in this Issue shall comply with all applicable regulations, guidelines and circulars issued by RBI from time to time.

The above information is given for the benefit of the Applicants. Our Company and the Lead Manager are not liable for any amendments or modification or changes in applicable laws or regulations, which may occur after the date of this prospectus. Applicants are advised to make their independent investigations and Applicants are advised to ensure that any single Application from them does not exceed the applicable investment limits or maximum number of Equity Shares that can be held by them under applicable law or regulation or as specified in this prospectus.

METHOD AND PROCESS OF APPLICATIONS

1. The Designated Intermediaries shall accept applications from the Applicants during the Issue Period.
2. The Issue Period shall be for a minimum of three Working Days and shall not exceed 10 Working Days. The Issue Period may be extended, if required, by an additional three Working Days, subject to the total Issue Period not exceeding 10 Working Days.
3. During the Issue Period, Applicants who are interested in subscribing to the Equity Shares should approach the Designated Intermediaries to register their applications.
4. The Applicant cannot apply on another Application Form after applications on one Application Form have been submitted to the Designated Intermediaries. Submission of a second Application form to either the same or to another Designated Intermediaries will be treated as multiple applications and is liable to rejected either before entering the application into the electronic collecting system or at any point prior to the allocation or Allotment of Equity Shares in this Issue.
5. Designated Intermediaries accepting the application forms shall be responsible for uploading the application along with other relevant details in application forms on the electronic bidding system of stock exchange and submitting the form to SCSBs for blocking of funds (except in case of SCSBs, where blocking of funds will be done by respective SCSBs only). All applications shall be stamped and thereby acknowledged by the Designated Intermediaries at the time of receipt.
6. The Designated Intermediaries will enter each application option into the electronic collecting system as a separate application and generate a TRS and give the same to the applicant.
7. Upon receipt of the Application Form, submitted whether in physical or electronic mode, the Designated Intermediaries shall verify if sufficient funds equal to the Application Amount are available in the ASBA Account, as mentioned in the Application Form, prior to uploading such applications with the Stock Exchange.
8. If sufficient funds are not available in the ASBA Account, the Designated Intermediaries shall reject such applications and shall not upload such applications with the Stock Exchange.
9. If sufficient funds are available in the ASBA Account, the SCSB shall block an amount equivalent to the Application Amount mentioned in the Application Form and will enter each application option into the electronic collecting system as a separate application and generate a TRS for each price and demand option. The TRS shall be furnished to the Applicant on request.
10. The Application Amount shall remain blocked in the aforesaid ASBA Account until finalization of the Basis of Allotment and consequent transfer of the Application Amount against the Allotted Equity Shares to the Public Issue Account, or

until withdraw/ failure of the Issue or until withdrawal/ rejection of the Application Form, as the case may be. Once the Basis of Allotment if finalized, the Registrar to the Issue shall send an appropriate request to the Controlling Branch of the SCSB for unblocking the relevant ASBA Accounts and for transferring the amount allocable to the successful Applicants to the Public Issue Account. In case of withdrawal/ failure of the Issue, the blocked amount shall be unblocked on receipt of such information from the Registrar to the Issue.

TERMS OF PAYMENT

The entire Issue price of ₹125/- per share is payable on application. In case of allotment of lesser number of Equity Shares than the number applied, the Registrar shall instruct the SCSBs to unblock the excess amount paid on Application to the Applicants.

SCSBs will transfer the amount as per the instruction of the Registrar to the Public Issue Account, the balance amount after transfer will be unblocked by the SCSBs.

The applicants should note that the arrangement with Bankers to the Issue or the Registrar is not prescribed by SEBI and has been established as an arrangement between our Company, Banker to the Issue and the Registrar to the Issue to facilitate collections from the Applicants.

PAYMENT MECHANISM

The applicants shall specify the bank account number in their Application Form and the SCSBs shall block an amount equivalent to the Application Amount in the bank account specified in the Application Form. The SCSB shall keep the Application Amount in the relevant bank account blocked until withdrawal/rejection of the Application or receipt of instructions from the Registrar to unblock the Application Amount.

However, Non-Retail Applicants shall neither withdraw nor lower the size of their applications at any stage. In the event of withdrawal or rejection of the Application Form or for unsuccessful Application Forms, the Registrar to the Issue shall give instructions to the SCSBs to unblock the application money in the relevant bank account within one day of receipt of such instruction. The Application Amount shall remain blocked in the ASBA Account until finalization of the Basis of Allotment in the Issue and consequent transfer of the Application Amount to the Public Issue Account, or until withdrawal/failure of the Issue or until rejection of the Application by the ASBA Applicant, as the case may be.

Please note that, in terms of SEBI Circular No. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 and the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, all the investors applying in a public Offer shall use only Application Supported by Blocked Amount (ASBA) process for application providing details of the bank account which will be blocked by the Self-Certified Syndicate Banks (SCSBs) for the same. Further, pursuant to SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 01, 2018, Retail Individual Investors applying in public offer have to use UPI as a payment mechanism with Application Supported by Blocked Amount for making application.

ELECTRONIC REGISTRATION OF APPLICATIONS

1. The Designated Intermediaries will register the applications using the on-line facilities of the Stock Exchange.
2. The Designated Intermediaries will undertake modification of selected fields in the application details already uploaded before 1.00 p.m. of next Working Day from the Issue Closing Date.
3. The Designated Intermediaries shall be responsible for any acts, mistakes or errors or omissions and commissions in relation to, (i) the applications accepted by them, (ii) the applications uploaded by them (iii) the applications accepted but not uploaded by them or (iv) with respect to applications by Applicants, applications accepted and uploaded by any Designated Intermediary other than SCSBs, the Application form along with relevant schedules shall be sent to the SCSBs or the Designated Branch of the relevant SCSBs for blocking of funds and they will be responsible for blocking the necessary amounts in the ASBA Accounts. In case of Application accepted and uploaded by SCSBs, the SCSBs or the Designated Branch of the relevant SCSBs will be responsible for blocking the necessary amounts in the ASBA Accounts.
4. Neither the Lead Manager nor our Company nor the Registrar to the Issue, shall be responsible for any acts, mistakes or errors or omission and commissions in relation to, (i) The applications accepted by any Designated Intermediaries (ii) The applications uploaded by any Designated Intermediaries or (iii) The applications accepted but not uploaded by any Designated Intermediaries.
5. The Stock Exchange will offer an electronic facility for registering applications for the Issue. This facility will available at the terminals of Designated Intermediaries and their authorized agents during the Issue Period. The Designated Branches or agents of Designated Intermediaries can also set up facilities for off-line electronic registration of applications subject to the condition that they will subsequently upload the off-line data file into the online facilities on a regular basis. On the Issue Closing Date, the Designated Intermediaries shall upload the applications till such time as may be permitted by the Stock Exchange. This information will be available with the Lead Manager on a regular basis.

6. With respect to applications by Applicants, at the time of registering such applications, the Syndicate Bakers, DPs and RTAs shall forward a Schedule as per format given below along with the Application Forms to Designated Branches of the SCSBs for blocking of funds:

Sl. No.	Details*
1	Symbol
2	Intermediary Code
3	Location Code
4	Application No.
5	Category
6	PAN
7	DP ID
8	Client ID
9	Quantity
10	Amount

*Stock Exchanges shall uniformly prescribe character length for each of the above-mentioned fields

7. With respect to applications by Applicants, at the time of registering such applications, the Designated Intermediaries shall enter the following information pertaining to the Applicants into in the on-line system:
   - Name of the Applicant;
   - FPO Name;
   - Application Form Number;
   - Investor Category;
   - PAN (of First Applicant, if more than one Applicant);
   - DP ID of the demat account of the Applicant;
   - Client Identification Number of the demat account of the Applicant;
   - Number of Equity Shares Applied for;
   - Bank Account details;
   - Locations of the Banker to the Issue or Designated Branch, as applicable, and bank code of the SCSB branch where the ASBA Account is maintained; and
   - Bank account number.

8. In case of submission of the Application by an Applicant through the Electronic Mode, the Applicant shall complete the above-mentioned details and mention the bank account number, except the Electronic ASBA Application Form number which shall be system generated.
9. The aforesaid Designated Intermediaries shall, at the time of receipt of application, give an acknowledgment to the investor, by giving the counter foil or specifying the application number to the investor, as a proof of having accepted the application form in physical as well as electronic mode. The registration of the Application by the Designated Intermediaries does not guarantee that the Equity Shares shall be allocated / allotted either by our Company.
10. Such acknowledgment will be non-negotiable and by itself will not create any obligation of any kind.
11. In case of Non-Retail Applicants and Retail Individual Applicants, applications would not be rejected except on the technical grounds as mentioned in the Prospectus. The Designated Intermediaries shall have no right to reject applications, except on technical grounds.
12. The permission given by the Stock Exchanges to use their network and software of the Online FPO system should not in any way be deemed or construed to mean that the compliance with various statutory and other requirements by our Company and/or the Lead Manager are cleared or approved by the Stock Exchanges; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the compliance with the statutory and other requirements nor does it take any responsibility for the financial or other soundness of our company; our Promoter, our management or any scheme or project of our Company; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this Prospectus, nor does it warrant that the Equity Shares will be listed or will continue to be listed on the Stock Exchanges.
13. The Designated Intermediaries will be given time till 1.00 p.m. on the next working day after the Issue Closing Date to verify the DP ID and Client ID uploaded in the online FPO system during the Issue Period, after which the Registrar to the Issue will receive this data from the Stock Exchange and will validate the electronic application details with Depository's records. In case no corresponding record is available with Depositories, which matches the three parameters, namely DP ID, Client ID and PAN, then such applications are liable to be rejected.
14. The SCSBs shall be given one day after the Issue Closing Date to send confirmation of Funds blocked (Final certificate) to the Registrar to the Issue.
15. The details uploaded in the online FPO system shall be considered as final and Allotment will be based on such details for applications.

ALLOCATION OF EQUITY SHARES

1) The Issue is being made through the Fixed Price Process wherein 60,000 Equity Shares shall be reserved for Market Maker and 11,40,000 Equity shares (Net Issue) will be allocated on a proportionate basis to Retail Individual Applicants, and Non-Retail Applicants.
2) Under- subscription if any, in any category, would be allowed to be met with spill-over from any other category or combination of categories at the discretion of our Company in consultation with the Lead Managers and the Stock Exchange.
3) Allocation to Non-Residents, including Eligible NRIs, Eligible QFIs, FIIs and FVCIs registered with SEBI, applying on repatriation basis will be subject to applicable law, rules, regulations, guidelines and approvals.
4) In terms of SEBI Regulations, Non-Retail Applicants shall not be allowed to either withdraw or lower the size of their applications at any stage.
5) Allotment status details shall be available on the website of the Registrar to the Issue.

PRE-ISSUE ADVERTISEMENT

Subject to Section 30 of the Companies Act 2013 and 264(2) of the SEBI (ICDR) Regulations, 2018, our Company shall, after filing the prospectus with the RoC, publish a pre- Issue advertisement, in the form prescribed by the SEBI Regulations, in (i) English National Newspaper; (ii) Hindi National Newspaper and (iii) Regional Newspaper each with wide circulation where the registered office of the Company is situated.

ISSUANCE OF ALLOTMENT ADVICE (CAN)

1) Upon approval of the basis of allotment by the Designated Stock Exchange, the Lead Manager or Registrar to the Issue shall send to the SCSBs a list of their Applicants who have been allocated Equity Shares in the Issue.
2) On the basis of approved Basis of Allotment, the Issuer shall pass necessary corporate action to facilitate the allotment and credit of equity shares. Applicants are advised to instruct their Depository Participants to accept the Equity Shares that may be allotted to them pursuant to the issue. The Lead Manager or the Registrar to the Issue will dispatch an CAN to their Applicants who have been allocated Equity Shares in the Issue. The dispatch of a CAN shall be deemed a valid, binding and irrevocable contract for the Applicant.
3) Issuer will make the allotment of the Equity Shares and initiate corporate action for credit of shares to the successful applicants Depository Account within 4 working days of the Issue Closing date. The Issuer also ensures the credit of shares to the successful Applicants Depository Account is completed within one working Day from the date of allotment, after the funds are transferred from ASBA Public Issue Account to Public Issue account of the issuer.
   The dispatch of Allotment Advice shall be deemed a valid, binding and irrevocable contract for the Allotment to such Applicant.

DESIGNATED DATES

Issue Opening Date	January 18, 2022
Issue Closing Date	January 20, 2022
Finalisation of Basis of Allotment with BSE SME	January 25, 2022
Initiation of Allotment / Refunds/ unblocking of ASBA Accounts	January 27, 2022
Credit of Equity Shares to demat accounts of the Allottees	January 28, 2022
Commencement of trading of the Equity Shares on BSE SME	January 31, 2022

Note: *The above timetable is indicative in nature and does not constitute any obligation on the Company or the Lead Manager. While our Company shall ensure that all the steps for completion of all the necessary formalities for the listing and trading of our equity shares on the SME Platform of BSE are taken within 6 working days of the issue closing date, the time table may change due to various factors such as extension of the issue period by the Company or any delay in receiving final listing and trading approval from the BSE. The Commencement of the trading of Equity shares will be entirely at the discretion of the BSE SME in accordance with the applicable laws*

GENERAL INSTRUCTIONS

Do's:

- Check if you are eligible to apply;
- Read all the instructions carefully and complete the applicable Application Form;
- Ensure that the details about the PAN, DP ID and Client ID are correct and the Applicants depository account is active, as Allotment of Equity Shares will be in the dematerialized form only;
- Applicant shall use only his / her own bank account or only his / her own bank account linked UPI ID to make an application
- Ensure that the Demographic Details are updated, true and correct in all respects;
- Ensure that the name(s) given in the Application Form is exactly the same as the name(s) in which the beneficiary account is held with the Depository Participant.
- Ensure that you have funds equal to the Application Amount in the ASBA account or UPI ID linked Bank Account maintained with the SCSB before submitting the Application Form under the ASBA process to the respective member of the Syndicate (in the Specified Locations), the SCSBs, the Registered Broker (at the Broker Centers),the

RTA (at the Designated RTA Locations) or CDP (at the Designated CDP Locations);

- Instruct your respective Banks to not release the funds blocked in the ASBA Account/UPI ID linked Bank Account under the ASBA process;
- Ensure that the Applications are submitted at the Collection centres only on forms bearing the stamp of the Syndicate or Registered Broker or RTAs or DPs or SCSB (except in case of electronic forms). Ensure that your Application is submitted either to a member of the Syndicate (in the Specified Locations), a Designated Branch of the SCSB where the Applicant has a bank account or a UPI ID linked Bank Account, or to a Registered Broker at the Broker Centres or to RTAs or DPs at collection centres and not to our Company.
- Ensure that the Application Form is signed by the account holder in case the applicant is not the account holder.
- Ensure that you have mentioned the correct ASBA Account number in the Application Form and in case of Retail Individual Applicants applying through UPI Channel, ensure that you have mentioned the correct UPI ID.
- Submit revised Applications to the same member of the Syndicate, SCSB or Non-Syndicate Registered Broker, or RTAs or DPs as applicable, through whom the original Application was placed and obtain a revised TRS;
- Ensure that the Application Forms are delivered by the applicants within the time prescribed as per the Application Form and the prospectus;
- Ensure that you have requested for and receive aTRS;
- Ensure that you request for and receive a stamped acknowledgement of the Application Form for all your application options;
- All Investors submit their applications through the ASBA process only except as mentioned in *SEBI Circular No. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 08, 2019 & SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021*;
- Ensure that you receive an acknowledgement from the concerned Designated Intermediary, for the submission of your Bid cum Application Form; and
- The Application Form is liable to be rejected if the above instructions, as applicable, are not complied with.

Don'ts:

- Do not apply for lower than the minimum Application size;
- Do not apply for a price different from the price mentioned herein or in the Application Form;
- Do not apply on another Application Form after you have submitted an application to the SCSBs, Registered Brokers of Stock Exchange, RTA and DPs registered with SEBI;
- Do not pay the Application Price in cash, by money order or by postal order or by stock invest;
- Do not send Application Forms by post, instead submit the Designated Intermediary only;
- Do not submit the Application Forms to any non-SCSB bank or our Company;
- Do not apply on an Application Form that does not have the stamp of the relevant Designated Intermediary;
- Do not submit the application without ensuring that funds equivalent to the entire application Amount are blocked in the relevant ASBA Account;
- Do not apply for an Application Amount exceeding Rs. 2,00,000 (for applications by Retail Individual Applicants);
- Do not fill up the Application Form such that the Equity Shares applied for exceeds the Issue Size and/or investment limit or maximum number of Equity Shares that can be held under the applicable laws or regulations or maximum amount permissible under the applicable regulations;
- Do not submit the GIR number instead of the PAN as the application is liable to be rejected on this ground;
- Do not submit incorrect details of the DP ID, beneficiary account number and PAN or provide details for a beneficiary account which is suspended or for which details cannot be verified by the Registrar to the Issue;
- Do not submit applications on plain paper or incomplete or illegible Application Forms in a color prescribed for another category of Applicant; and
- Do not make Applications if you are not competent to contract under the Indian Contract Act, 1872, as amended.
- Do not make more than one application from one bank account.
- Do not use third party bank account or third-party UPI ID linked Bank Account for making the Application;

Instructions for Completing the Application Form

The Applications should be submitted on the prescribed Application Form and in BLOCK LETTERS in ENGLISH only in accordance with the instructions contained herein and in the Application Form. Applications not so made are liable to be rejected. Applications made using a third-party bank account or using third party UPI ID linked bank account are liable to be rejected. Application Forms should bear the stamp of the Designated Intermediaries. ASBA Application Forms, which do not bear the stamp of the Designated Intermediaries, will be rejected.

SEBI, vide Circular No. CIR/CFD/14/2012 dated October 04, 2012 has introduced an additional mechanism for investors to submit Application forms in public issues using the stock broker (broker) network of Stock Exchanges, who may not be syndicate members in an issue with effect from January 01, 2013. The list of Broker Centre is available on the websites of BSE i.e., www.bseindia.com and NSE i.e., www.nseindia.com. With a view to broad base the reach of Investors by substantial, enhancing the points for submission of applications, SEBI vide Circular No. CIR/CFD/POLICY CELL/11/2015 dated November 10, 2015 has permitted Registrar to the Issue and Share Transfer Agent and Depository Participants registered with SEBI to accept the Application forms in Public Issue with effect front January 01, 2016. The List of ETA and

DPs centers for collecting the application shall be disclosed is available on the websites of BSE i.e., www.bseindia.com and NSE i.e., www.nseindia.com.

Applicant's Depository Account and Bank Details

Please note that, providing bank account details, PAN No's, Client ID and DP ID in the space provided in the application form is mandatory and applications that do not contain such details are liable to be rejected.

Applicants should note that on the basis of name of the Applicants, Depository Participant's name, Depository Participant Identification number and Beneficiary Account Number provided by them in the Application Form as entered into the Stock Exchange online system, the Registrar to the Issue will obtain front the Depository the demographic details including address, Applicants bank account details, MICR code and occupation (hereinafter referred to as 'Demographic Details'). These Demographic Details would be used for all correspondence with the Applicants including mailing of the Allotment Advice. The Demographic Details given by Applicants in the Application Form would not be used for any other purpose by the Registrar to the Issue.

By signing the Application Form, the Applicant would be deemed to have authorized the depositories to provide, upon request, to the Registrar to the Issue, the required Demographic Details as available on its records.

Submission of Application Form

All Application Forms duly completed shall be submitted to the Designated Intermediaries. The aforesaid intermediaries shall, at the time of receipt of application, give an acknowledgement to investor, by giving the counter foil or specifying the application number to the investor, as a proof of having accepted the application form, in physical or electronic mode, respectively.

Communications

All future communications in connection with Applications made in this Issue should be addressed to the Registrar to the Issue quoting the full name of the sole or First Applicant, Application Form number, Applicants Depository Account Details, number of Equity Shares applied for, date of Application form, name and address of the Designated Intermediary where the Application was submitted thereof and a copy of the acknowledgement slip.

Investors can contact the Compliance Officer or the Registrar to the Issue in case of any pre-Issue or post-Issue related problems such as non-receipt of letters of allotment, credit of allotted shares in the respective beneficiary accounts, etc.

Disposal of Application and Application Moneys and Interest in Case of Delay

The Company shall ensure the dispatch of Allotment advice, and give benefit to the beneficiary account with Depository Participants and submit the documents pertaining to the Allotment to the Stock Exchange within 2 (two) working days of date of Allotment of Equity Shares.

The Company shall use best efforts to ensure that all steps for completion of the necessary formalities for listing and commencement of trading at BSE SME platform where the Equity Shares are proposed to be listed are taken within 6 (Six) working days from Issue Closing Date.

In accordance with the Companies Act, the requirements of the Stock Exchange and the SEBI Regulations, the Company further undertakes that:

- Allotment and Listing of Equity Shares shall be made within 6 (Six) days of the Issue Closing Date;
- Giving of Instructions for refund by unblocking of amount via ASBA not later than 4 (four) working days of the Issue Closing Date, would be ensured; and
- If such money is not repaid within prescribed time from the date our Company becomes liable to repay it, then our Company and every officer in default shall, on and from expiry of prescribed time, be liable to repay such application money, with interest as prescribed under SEBI (ICDR) Regulations, the Companies Act, 2013 and applicable law. Further, in accordance with Section 40 of the Companies Act, 2013, the Company and each officer in default may be punishable with fine and/or imprisonment in such a case.

Right to Reject Applications

In case of QIB Applicants, the Company in consultation with the LM may reject Applications provided that the reasons for rejecting the same shall be provided to such Applicant in writing. In case of Non-Institutional Applicants, Retail Individual Applicants who applied, the Company has a right to reject Applications based on technical grounds.

OTHER INSTRUCTIONS FOR THE APPLICANTS

Joint Applications

In the case of Joint Applications, the Applications should be made in the name of the Applicant whose name appears first in the Depository account. The name so entered should be the same as it appears in the Depository records. The signature of only such First Applicant would be required in the Application Form and such First Applicant would be deemed to have signed on behalf of the joint holders All communications may be addressed to such Applicant and may be dispatched to his or her address as per the Demographic Details received from the Depositories.

Multiple Applications

An Applicant should submit only one Application Form. Submission of a second Application Form to either the same or to the Designated Intermediaries and duplicate copies of Application Forms bearing the same application number shall be treated as multiple applications and are liable to be rejected.

IMPERSONATION:

Attention of the application is specifically drawn to the provisions of the 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 Section447.
d) The liability prescribed under Section 447 of the Companies Act, 2013 includes imprisonment for a term which shall not be less than six months extending upto 10 years (provided that where the fraud involves public interest, such term shall not be less than three years) and fine of an amount not less than the amount involved in the fraud, extending upto three times of such amount."

INVESTOR GRIEVANCE

In case of any pre-Issue or post-Issue related problems regarding demat credit/refund orders/unblocking etc., the Investors can contact the Compliance Officer of our Company.

NOMINATION FACILITY TO APPLICANT

Nomination facility is available in accordance with the provisions of Section 72 of the Companies Act, 2013. In case of allotment of the Equity Shares in dematerialized form, there is no need to make a separate nomination as the nomination registered with the Depository may prevail. For changing nominations, the Applicants should inform their respective DP.

GROUNDS FOR TECHNICAL REJECTIONS

Applicants are advised to note that the Applications are liable to be rejected, inter-alia, on the following technical grounds:

- Amount paid does not tally with the amount payable for the Equity shares applied for;
- In case of partnership firms, Application for Equity Shares made in the name of the individual partners and no firm as such shall be entitled to apply.
- Application by persons not competent to contract under the Indian Contract Act, 1872, including minors, insane person.
- PAN not mentioned in the Application Form.
- GIR number furnished instead of PAN.
- Applications for lower number of Equity Shares than the minimum specified for that category of investors;
- Applications made using a third-party bank account or using third party UPI ID linked bank account;
- Applications at a price other than the Fixed Price of the Issue;
- Applications for number of Equity Shares which are not in multiples of 1,000;
- Category not ticked;
- Multiple Applications as defined in this prospectus as such, based on common PAN;
- In case of Applications under power of attorney or by limited companies, corporate, trust etc., relevant documents are not being submitted;
- Signature of sole Applicant is missing;
- Application Forms are not delivered by the Applicants within the time prescribed as per the Application Form, Issue Opening Date advertisement and prospectus as per the instructions in this prospectus and Application Forms;
- In case no corresponding record is available with the Depositories that matches the DP ID, the Client ID and the PAN;
- Applications for amounts greater than the maximum permissible amounts prescribed by the regulations;
- Applications by OCBs;
- Applications by US person other than in reliance on Regulation S or "qualified institutional buyers" as defined in Rule 144Aunder the Securities Act;
- Application not duly signed by the sole applicant;
- Application by any person outside India if not in compliance with applicable foreign and Indian Laws;
- Application that do not comply with the securities laws of their respective jurisdictions are liable to be rejected.

- Applications by persons prohibited from buying, selling or dealing in the shares directly or indirectly by SEBI or any other regulatory authority;
- Application by person not eligible to acquire equity shares of the company in terms of all applicable laws, rules, regulations, guidelines, and approvals. Application or revision thereof by QIB Applicants, Non-Institutional Applicants where the Application Amount is in excess of Rs. 2,00,000 received after 3.00 pm on the issue Closing date unless the extended time is permitted by BSE.
- Inadequate funds in the bank account to block the Application Amount specified in the Application Form/Application Form at the time of blocking such Application Amount in the bank account;
- Where no confirmation is received from SCSB for blocking of funds;
- Applications by Applicants, other Retail Individual Applicants, not submitted through ASBA process and Applications by Retail Individual Applicants not submitted through ASBA process or the UPI process;
- Failure of Retail Individual Applicants to validate the request of blocking of Application amount sent by the Sponsor Bank;
- Applications not uploaded on the terminals of the Stock Exchanges;
- Applications by SCSBs wherein a separate account in its own name held with any other SCSB is not mentioned as the ASBA Account in the Application Form;
- Details of ASBA Account not provided in the Application form;
- In case of Retail Individual Applicants applying through the UPI mechanism, details of UPI ID, not provided in the Application form; etc.

For details of instruction in relation to the Application Form, Applicants may refer to the relevant section of GID and UPI Circular.

APPLICANT SHOULD NOTE THAT IN CASE THE PAN, THE DP ID AND CLIENT ID MENTIONED IN THE APPLICATION FORM AND ENTERED INTO THE ELECTRONIC APPLICATION SYSTEM OF THE STOCK EXCHANGE BY THE BROKERS DO NOT MATCH WITH PAN, THE DP ID AND CLIENT ID AVAILABLE IN THE DEPOSITORY DATABASE, THE APPLICATION FORM IS LIABLE TO BE REJECTED.

Names of entities responsible for finalizing the basis of allotment in a fair and proper manner

The authorised employees of the Stock Exchange, along with the LM and the Registrar, shall ensure that the Basis of Allotment is finalized in a fair and proper manner in accordance with the procedure specified in SEBI ICDR Regulations.

Completion of Formalities for Listing & Commencement of Trading

Our Company shall ensure that all steps for the completion of the necessary formalities for listing and commencement of trading at all the Stock Exchanges are taken within 6 (six) Working Days of the Issue Closing Date. The Registrar to the Issue may dispatch the Allotment Advice within 6 (six) Working Days of the Issue Closing Date.

SIGNING OF UNDERWRITING AGREEMENT AND FILING OF PROSPECTUS WITH ROC

a) The issue is 100% underwritten. Our company has entered into an Underwriting Agreement dated January 06, 2022 with Lead Manager. For Further information, please refer section "General Information" beginning from page no 31 of this prospectus.

b) A copy of prospectus will be filled with the RoC in terms of Section 26 & 32 of Companies Act, 2013.

UNDERTAKINGS BY OUR COMPANY

We undertake as follows:

1) That the complaints received in respect of the Issue shall be attended to by us expeditiously and satisfactorily;
2) That all steps will be taken for the completion of the necessary formalities for listing and commencement of trading at the Stock Exchange where the Equity Shares are proposed to be listed within 6 (six) Working days of Issue Closing Date.
3) That the funds required for making refunds/unblocking to unsuccessful applicants as per the mode(s) disclosed shall be made available to the registrar to the issue by the issuer.
4) That where refunds are made through electronic transfer of funds, a suitable communication shall be sent to the applicant within the specified period of closure of the issue giving details of the bank where refunds shall be credited along with amount and expected date of electronic credit of refund.
5) That the promoters' contribution in full, wherever required, shall be brought in advance before the Issue opens for public subscription and the balance, if any, shall be brought on a pro rata basis before the calls are made on public in accordance with applicable provisions in these regulations.
6) That no further issue of securities shall be made till the securities offered through the prospectus are listed or till the application monies are refunded on account of non-listing, under subscription, etc., other than as disclosed in accordance with Regulation 19.
7) 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.
8) That if the Company do not proceed with the Issue, the reason thereof shall be given as a public notice to be issued by

our Company within two days of the Issue Closing Date. The public notice shall be issued in the same newspapers where the pre- Issue advertisements were published. The stock exchange on which the Equity Shares are proposed to be listed shall also be informed promptly;

9) That if the Company withdraws the Issue after the Issue Closing Date, our Company shall be required to file a fresh offer document with the RoC/ SEBI, in the event our Company subsequently decides to proceed with the Issuer;

UTILIZATION OF ISSUE PROCEEDS

The Board of Directors of our Company certifies that:

1) All monies received out of the Issue shall be credited/ transferred to a separate bank account other than the bank account referred to in sub section (3) of Section 40 of the Companies Act2013;
2) Details of all monies utilized out of the Issue referred above shall be disclosed and continue to be disclosed till the time any part of the issue proceeds remains unutilized, under an appropriate head in our balance sheet of our company indicating the purpose for which such monies have beenutilized;
3) Details of all unutilized monies out of the Issue, if any shall be disclosed under the appropriate separate head in the balance sheet of our company indicating the form in which such unutilized monies have been invested.
4) The utilisation of monies received under the Promoters' contribution shall be disclosed, and continue to be disclosed till the time any part of the Issue Proceeds remains unutilised, under an appropriate head in the balance sheet of our Company indicating the purpose for which such monies have been utilised;
5) The details of all unutilised monies out of the funds received under the Promoters' contribution shall be disclosed under a separate head in the balance sheet of our Company indicating the form in which such unutilised monies have been invested.

EQUITY SHARES IN DEMATERIALIZED FORM WITH NSDL OR CDSL

To enable all shareholders of our Company to have their shareholding in electronic form, the Company had signed the following tripartite agreements with the Depositories and the Registrar and Share Transfer Agent:

a) Agreement dated February 07, 2020 between NSDL, the Company and the Registrar to the Issue;
b) Agreement dated October 22, 2019 between CDSL, the Company and the Registrar to the Issue;

The Company's equity shares bear an ISIN No. **"INE0B1K01014"**.

RESTRICTIONS ON FOREIGN OWNERSHIP OF INDIAN SECURITIES

Foreign investment in Indian securities is regulated through the FEMA and various regulations made thereunder. The Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, Government of India ("DIPP") makes policy announcements on FDI through press notes and press releases which are notified by the RBI as amendments to the FEMA. The DIPP also issues the Consolidated Foreign Direct Investment Policy from time to time. The regulatory framework pertaining to foreign investment, over a period of time, thus, consists of acts, regulations, master circulars, press notes, press releases, and clarifications among other amendments.

The current consolidated FDI policy circular of 2017, dated August 28, 2017 issued by the DIPP ("FDI Policy") consolidates the policy framework which was in force as on August 28, 2017. All the press notes, press releases, clarifications on FDI issued by DIPP till August 27, 2017 stand rescinded as on August 28, 2017. In terms of the FDI Policy, Foreign investment is permitted (except in the prohibited sectors) in Indian companies either through the automatic route or the Government route, depending upon the sector in which foreign investment is sought to be made. In terms of the FDI Policy, the work of granting government approval for foreign investment under the FDI Policy and FEMA Regulations has now been entrusted to the concerned Administrative Ministries/Departments. FDI for the items or activities that cannot be brought in under the automatic route may be brought in through the approval route.

RBI has also issued Master Direction- Foreign Investment in India dated January 4, 2018. In terms of the Master Direction, an Indian company may issue fresh shares to persons resident outside India (who are 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 Directions.

The RBI, in exercise of its power under the FEMA, has also notified the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2017 to prohibit, restrict or regulate, transfer by or issue security to a person resident outside India.

As per the existing policy of the Government of India, OCBs cannot participate in this Issue.

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"), or the securities laws of any state of the United States and may not be offered or sold within the United States, except pursuant to exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. Accordingly, the Equity Shares are being offered and sold only 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 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 Applications may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

The above information is given for the benefit of the Applicants. Our Company and the Lead Manager are not liable for any amendments or modification or changes in applicable laws or regulations, which may occur after the date of this prospectus. Applicants are advised to make their independent investigations and ensure that Applications are not in violation of laws or regulations applicable to them and do not exceed the applicable limits under the laws and regulations.

THE COMPANIES ACT, 2013
COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
OF
DJ MEDIAPRINT & LOGISTICS LIMITED

The following Regulations comprised in these Articles of Association were adopted pursuant to the Members' Special Resolution passed at the Extra-Ordinary General Meeting of the Company held on **January 04, 2020** in substitution for, and to the entire exclusion of, the earlier Regulations comprised in the extent Articles of Association of the Company.

PRELIMINARY

1. No regulation contained in Table F contained in the First Schedule to the Companies Act, 2013, shall apply to this Company, but the regulations for the management of the Company and for the observance of the Members thereof and their representatives shall, subject to any exercise of the statutory powers of the Company with reference to the repeal or alteration of, or addition thereto, by special resolution, as prescribed by the said Act, be such as are contained in these Articles.

INTERPRETATION

2. In the interpretation of these Articles, unless repugnant to the subject or context: -

"The Company" or "this Company" means **DJ Mediaprint & Logistics Limited**

"The Act" means the Companies Act, 2013, or any statutory modification or re-enactment, clarifications and notification thereof for the time being in force and the term shall be deemed to refer to the applicable section thereof which is relatable to the relevant Article in which the said term appears in these Articles and any previous Company law, so far as may be applicable.

"The Board" or the "Board of Directors" means the collective body of the Directors of the Company.

"Capital" means the Share capital, for the time being, raised or authorised to be raised, for purposes of the Company.

"Depositories Act 1996" means The Depositories Act, 1996 and includes any statutory modification or re-enactment thereof for the time being in force.

"Depository" means and includes a Company as defined in section 2(1)(e) of "The Depositories Act, 1996.

"Directors" means a director appointed to the Board of the Company.

"Dividend" includes interim dividend.

"In writing" or "written" include printing, lithography and other modes of representing or reproducing words in a visible form.

"Office" means the registered office, for the time being, of the Company.

"Participant" means individual / institutions as defined under Section 2(1)(g) of the Depositories Act, 1996.

"Register of Members" means the Register of Members to be kept pursuant to the Act, and includes index of beneficial owners mentioned by a Depository.

"Share" means a Share in the capital of the Company, and includes stock, except where a distinction between Stock and Shares is express or implied.

Words importing the singular number include, where the context admits or requires, the plural number and vice versa.

"Year" means a calendar year and "financial year" shall have the same meaning as assigned thereto by or under the Companies Act, 2013.

Words importing the masculine gender also include the feminine gender.

The margin notes, if used or incorporated, or, after being used, removed, at any time thereafter, in these Articles shall not

affect the construction hereof.

Save as aforesaid, any words or expressions defined in the Act shall, if not inconsistent with the subject or context, bear the same meaning so far as these Articles are concerned.

The Section number, with relation to the Act, referred to anywhere in these presents, may be deemed to have been replaced by such other number or numbers, as may, after the amendments or modifications effected in the Act or repeal of the Act and introduction of the new Act as such in its place, contain the relevant provisions, in the context or circumstances of that respective Article, as may be proper and justifiable and shall be interpreted in its true intention.

GENERAL AUTHORITY

3. Where the Act requires that the company cannot undertake any act or exercise any rights or powers, unless expressly authorized by its articles, these articles shall in relation to the Company, be deemed to confer such right, authority or power.

CAPITAL AND INCREASE AND REDUCTION THEREOF

4. The Authorized Share Capital of the Company is such amount, as stated, for the time being, or may be varied, from time to time, under the provisions of the Act, in the Clause V of the Memorandum of Association of the Company, divided into such number, classes and descriptions of Shares and into such denominations, as stated therein, and further with such powers to increase the same or otherwise as stated therein.

5. The Company, in general meeting, may, from time to time, increase the capital by the creation of new shares. Such increase in the capital shall be of such aggregate amount and to be divided into such number of Shares of such respective amounts, as the resolution, so passed in that respect, shall prescribe. Subject to the provisions of the Act, any Shares of the original or increased capital shall be issued upon such terms and conditions and with such rights and privileges annexed thereto as the general meeting, resolving upon the creation thereof, shall direct, and, if no direction be given, as the Directors shall determine, and, in particular, such Shares may be issued with a preferential, restricted or qualified right to dividends, and in the distribution of assets of the Company, on winding up, and with or without a right of voting at general meetings of the Company, in conformity with and only in the manner prescribed by the provisions of the Act. Whenever capital of the Company has been increased under the provisions of this Article, the Directors shall comply with the applicable provisions of the Act.

6. Except so far as otherwise provided by the conditions of issue or by these presents, any capital raised by the creation of new shares shall be considered as part of the existing capital and shall be subject to the provisions contained herein with reference to the payment of calls and installments, forfeiture, lien, surrender, transfer and transmission, voting or otherwise.

7. Subject to the provisions of Section 55 of the Act and the rules made thereunder, the Company shall have the power to issue preference shares, which are liable to be redeemed and the resolution authorizing such issue shall prescribe the manner, terms and conditions of redemption.

8. On the issue of Redeemable Preference Shares under the provisions of the preceding Article, the following provisions shall take effect: -

(i) No such Shares shall be redeemed except out of the profits of the Company which would otherwise be available for dividend or out of the proceeds of a fresh issue of Shares made for the purpose of the redemption.

(ii) No such shares shall be redeemed unless they are fully paid;

(iii) The premium, if any, payable on redemption, must have been provided for, out of the profits of the Company or the Share Premium Account of the Company before, the Shares are redeemed; and

(iv) Where any such Shares are redeemed otherwise than out of the proceeds of a fresh issue, there shall, out of profits which would otherwise have been available for dividend, be transferred to a reserve fund to be called "Capital Redemption Reserve Account", a sum equal to the nominal amount of the Shares redeemed and the provisions of the Act, relating to the reduction of the Share Capital of the Company, shall, except as provided in Section 80 of the Act, apply as if "Capital Redemption Reserve Account" were paid up Share capital of the Company.

9. Subject to Section 66 of the Companies Act, 2013, the Company may by special resolution, reduce its capital and any Capital Redemption Reserve Account or Other Premium Account, for the time being, in any manner, authorized by law, and, in particular, without prejudice to the generality of the foregoing powers, the capital may be paid off on the footing that it may be called up again or otherwise. This Article is not to derogate from any power, the Company would have, if it were omitted.

10. Subject to the applicable provisions of the Act, the Company, in general meeting, may, from time to time, sub-divide, reclassify or consolidate its Shares or any of them, and the resolution whereby any Share is sub-divided, may determine that, as between the holders of the Shares resulting from such sub-division, one or more of such Shares shall have some preference or special advantage as regards dividend, capital or otherwise over or as compared with the other or others. Subject as aforesaid, the Company, in general meeting, may also cancel shares, which 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.

11. Whenever the capital, by reason of the issue of Preference Shares or otherwise, is divided into different classes of shares, all or any of the rights and privileges attached to each class may, subject to the applicable provisions of the Act, be modified, commuted, affected or abrogated, or dealt with by an agreement between the Company and any person purporting to contract on behalf of that class, provided such agreement is ratified, in writing, by holders of at least three-fourths in nominal value of the issued Shares of the class or is confirmed by a special resolution passed at a separate general meeting of the holders of Shares of that class and all the provisions hereinafter contained as to general meetings, shall, mutatis mutandis, apply to every such meeting.

SHARES AND CERTIFICATES

12. The Company shall keep or cause to be kept a Register and Index of Members, in accordance with the applicable Sections of the Act. The Company shall be entitled to keep, in any State or Country outside India, a Branch Register of Members, in respect of those residents in that State or Country.

13. The Shares, in the capital, shall be numbered progressively according to their several classes and denominations, and, except in the manner hereinabove mentioned, no Share shall be sub-divided. Every forfeited or surrendered Share may continue to bear the number by which the same was originally distinguished with, or as may be otherwise, as may be decided by the Board of Directors or required by any other authority, as may be, for the time being, in force.

14. (i) Where at the time, it is proposed to increase the subscribed capital of the Company by allotment of further Shares either out of the unissued or out of the increased Share capital then:

(a) Such further Shares shall be offered to the persons who at the date of the offer, are holders of the Equity Shares of the Company, in proportion, as near as circumstances admit, to the capital paid up on those Shares at that date.

(b) Such offer shall be made by a notice specifying the number of Shares offered and limiting a time not less than fifteen days and not exceeding thirty days from the date of the offer within which the offer if not accepted, will be deemed to have been declined.

(c) The offer aforesaid shall be deemed to include a right exercisable by the person concerned to renounce the Shares offered to him in favour of any other person and the notice referred to in sub-clause (b) hereof shall contain a statement of this right provided that the Directors may decline, without assigning any reason to allot any Shares to any person in whose favour any member may, renounce the Shares offered to him.

(d) After expiry of the time specified in the aforesaid notice or on receipt of earlier intimation from the person to whom such notice is given that he declines to accept the Shares offered, the Board of Directors may dispose of them in such manner as they think most beneficial to the Company.

(ii). Notwithstanding anything contained in sub-clause (i) thereof, the further Shares aforesaid may be offered to any persons (whether or not those persons include the persons referred to in clause (a) of sub-clause (i) hereof) in any manner either for cash or for a consideration other than cash, if the price of such shares is determined by the valuation report of a Registered Valuer subject to such conditions prescribed in the rules made thereunder.

(iii). Nothing in sub-clause (c) of (i) hereof shall be deemed:

(a) To extend the time within the offer should be accepted; or

(b) To authorize any person to exercise the right of renunciation for a second time, on the ground that the person in whose favor the remuneration was first made has declined to take the Shares comprised in the renunciation.

(iv). Nothing in this Article shall apply to the increase of the subscribed capital of the Company caused by the exercise of an option attached to the Debenture issued or loans raised by the Company to convert such Debenture or loans into Shares in the Company. Provided that the terms of issue of such Debentures or the terms of such loans loan containing such an option have been approved before the issue of such debentures or the raising of loan by a special resolution passed by the Company in general meeting.

15. Subject to the provisions of Section 62 of the Companies Act, 2013 and the rules made thereunder and these Articles of the Company for the time being shares shall be under the control of the Directors who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at part and at such time as they may from time to time think fit and with the sanction of the Company in the General Meeting to give any person or persons the option or right to call for any Shares either at par or premium during such time and for such consideration as the Directors think fit, and may issue and allot Shares in the capital of the Company on payment in full or part of any property sold and transferred or for any services rendered to the Company in the conduct of its business and any Shares which may so be allotted may be issued as fully paid up Shares and if so issued, shall be deemed to be fully paid Shares. Provided that option or right to call of Shares shall not be given to any person or persons without the sanction of the Company in the General Meeting. The Board shall cause to be filed the returns as to allotment as may be prescribed from time to time.

16. In addition to and without derogating from the powers for that purpose conferred on the Board under the preceding two Articles, the Company, in general meeting, may determine that any Shares, whether forming part of the original capital or of any increased capital of the Company, shall be offered to such persons, whether or not the members of the Company, in such proportion and on such terms and conditions and, subject to compliance with the provisions of applicable provisions of the Act, either at a premium or at par, as such general meeting shall determine and with full power to give any person, whether a member or not, the option to call for or be allotted Shares of any class of the Company either, subject to compliance with the applicable provision of the Act, at a premium or at par, such option being exercisable at such times and for such consideration as may be directed by such general meeting, or the Company in general meeting may make any other provision whatsoever for the issue, allotment or disposal of any Shares.

17. Any application signed by or on behalf of an applicant for subscription for Shares in the Company, followed by an allotment of any Shares therein, shall be an acceptance of Shares within the meaning of these Articles, and every person, who, thus or otherwise, accepts any Shares and whose name is entered on the Registered shall, for the purpose of these Articles, be a member.

18. The money, if any, which the Board shall, on the allotment of any shares being made by them, require or direct to be paid by way of deposit, call or otherwise, in respect of any Shares allotted by them, shall immediately on the insertion of the name of the allottee in the Register of Members as the name of the holder of such Shares, become a debt due to and recoverable by the Company from the allottee thereof, and shall be paid by him accordingly, in the manner prescribed by the Board.

19. Every member or his heirs, executors or administrators, shall pay to the Company the portion of the capital represented by his Share or Shares which may, for the time being, remain unpaid thereon, in such amounts, at such time or times, and in such manner as the Board shall, from time to time, in accordance with the Regulations of the Company, require or fix for the payment thereof.

20. (i) Every Member shall be entitled, without payment, to one or more certificates in marketable lots, for all the Shares of each class or denomination registered in his name, or if the Directors so approve (upon paying such fee as the Directors may from time to time determine) to several certificates, each for one or more of such Shares and the Company shall complete and have ready for delivery such certificates within two (2) months from the date of allotment, unless the conditions of issue thereof otherwise provide, or within one (1) month of the receipt of application of registration of transfer, transmission, sub-division, consolidation or renewal of any of its Shares as the case may be. Every certificate of Shares shall be under the seal of the Company and shall specify the number and distinctive numbers of Shares in respect of which it is issued and amount paid-up thereon and shall be in such form as the directors may prescribe or approve, provided that in respect of a Share or Shares held jointly by several persons the Company shall not be bound to issue more than one certificate and delivery of a certificate of Shares to one of several joint holders shall be sufficient delivery to all Shareholders. Every such certificate shall be issued under the seal of the Company, which shall be affixed in the presence of two Directors or persons acting on behalf of the Directors under a power of attorney and the Secretary or some other person appointed by the Board for the purpose, and such two Directors or their attorneys, and the Secretary or other person shall sign the Share Certificates, provided that, if the composition of the Board permits, provided that, of it, at least one of the aforesaid two Directors shall be a person other than Managing Director or a Whole time Director. Particulars of every Share certificates issued shall be entered in the Register of Members against the name of the person, to whom it has been issued, indicating the date of issue.

(ii) Any two or more joint allotees, in respect of a Share, shall, for the purpose of this Article, be treated as a single member, and the certificate of any Share, which may be subject of joint ownership, may be delivered to the person named first in the order or otherwise even to any one of such joint owners, on behalf of all of them. For any further certificate, the Board shall be entitled but shall not be bound to prescribe a charge not exceeding Rupee 50(fifty) per such certificate. In this respect, the Company shall comply with the applicable provisions, for the time being, in force, of the Act.

(iii) A director may sign a Share certificate by affixing his signature thereon by means of any machine, equipment or other mechanical means, such as engraving in metal or lithography, but not by means of a rubber stamp provided that the Directors shall be responsible for the safe custody of such machine, equipment or other material used for the purpose.

21. (i) The Directors may, if they think fit, subject to the provisions of Section 50 of the Act, agree to receive from any member willing to advance the same, all or any part of the amount of his Shares beyond the sums actually called up and upon the monies so paid in advance or upon so much thereof as from time to time exceeds the amount of the calls then made upon the Shares in respect of which such advances has been made, the Company may pay interest at such rate, as the member paying such sum in advance and the Directors agree upon provided that money paid in advance of calls shall not confer a right to participate in profits or dividend. The Directors may at any time repay the amount so advanced.

The member shall not be entitled to any voting rights in respect of the moneys so paid by him until the same would but for such payment, become presently payable. The Provisions of these Articles shall mutatis mutandis apply to the calls on Debentures of the Company.

(ii) When a new Share certificate has been issued in pursuance of the preceding clause of this Article, it shall state on the face of it and against the stub or counterfoil to the effect that it is "Issued in lieu of Share Certificate No sub-divided/replaced/on consolidation of Shares".

(iii) If any certificate be worn out, defaced, mutilated, or torn or if there be no further space on the back thereof for endorsement of transfer, then upon production and surrender thereof to the Company, a new certificate may be issued in lieu thereof and if any certificate lost or destroyed then upon proof thereof to the satisfaction of the Company and on execution of such indemnity as the Company deem adequate, being given, and a new certificate in lieu thereof shall be given to the party entitled to such lost or destroyed certificate. Every certificates under the Article shall be issued without payment of fees if the Directors so decide, or on payment of such fees (not exceeding Rs. 50/- (Fifty) for each certificate) as the Directors shall prescribe. Provided that no fee shall be charged for issue of new certificates in replacement of those which are old, defaced or worn out or where there is no further space on the back thereof for endorsement of transfer.

Provided that notwithstanding what is stated above the Directors shall comply with such Rules or Regulation or requirements of any Stock Exchange or the Rules made under the Act or the rules made under Securities Contracts (Regulation) Act, 1956 or any other Act, or rules applicable in this behalf.

(iv) When a new Share certificate has been issued in pursuance of the preceding clause of this Article, it shall state on the face of it and against the stub or counterfoil to the effect that it is "DUPLICATE. Issued in lieu of Share Certificate No" The word "DUPLICATE" shall be stamped or punched in bold letters across the face of the Share certificate.

(v) Where a new Share certificate has been issued in pursuance of clause (i) or clause (iii) of this Article, particulars of every such Share certificate shall be entered in a Register of Renewed and Duplicate Share Certificates, indicating against the names of the person or persons to whom the certificate is issued, the number and date of issue of the Share certificate, in lieu of which the new certificate is issued, and the necessary changes indicated in the Register of Members by suitable cross reference in the "Remarks" column.

(vi) All blank forms to be issued for issue of Share certificates shall be printed and the printing shall be done only on the authority of a resolution of the Board. The blank forms shall be consecutively numbered, whether by machine, hand or otherwise, and the forms and the blocks, engravings, facsimiles and hues relating to the printing of such forms shall be kept in the custody of the Secretary, where there is no Secretary, the Managing Director or Whole time Director, and where there is no such director, the Chairman of the Board, for the time being, or otherwise of such other person, as the Board may appoint for the purpose, and the Secretary, such director, Chairman or such other person shall be responsible for rendering an account of these forms to the Board.

(vii) The Managing Director of the Company, for the time being, or, if the Company has no Managing Director, every director of the Company shall be severally responsible for the maintenance, preservation and safe custody of all books and documents relating to the issue of Share certificates except the blank forms of Share certificates referred to in Clause (vi) of this Article.

(viii) All books referred to in clause (vii) of this Article shall be preserved in good order permanently, or for such period as may be prescribed by the Act or the Rules made thereunder.

22. If any Share stands in the names of two or more persons, the person first named, in the Register, shall, as regards receipt of dividends or bonus or service of notices and all or any matter connected with the Company, except voting at meetings and the transfer of the Shares, be deemed the sole holder thereof but the joint holders of a Share shall be severally as well as jointly liable for the payment of all installments of calls due in respect of such Share and for all incidents otherwise.

23. Except as ordered by a Court of competent jurisdiction or as by law required, the Company shall not be bound to recognize any equitable, contingent, future or partial interest in any Share, or, except only as is, by these presents, otherwise expressly provided, any right in respect of a Share other than an absolute right thereto, in accordance with these Articles, in the person, from time to time, registered as the holder thereof, but the Board shall be, at liberty, at their sole discretion, to register any Share in the joint names of any two or more persons or the survivor or survivors of them.

24. Subject to the provisions of Sections 68 to 70 of the Act 2013 and the rules thereunder, the Company may purchase its own Shares or other specified securities out of free reserves, the securities premium account or the proceeds of issue of any Share or specified securities.

25. Subject to the provisions contained in sections 68 to 70 and all applicable provisions of the Act and subject to such approvals, permissions, consents and sanctions from the concerned authorities and departments, including the Securities and Exchange Board of India and the Reserve Bank of India, if any, the Company may, by passing a special resolution at a general meeting, purchase its own Shares or other specified securities (hereinafter referred to as 'buy-back') from its existing Shareholders on a proportionate basis and/or from the open market and/or from the lots smaller than market lots of the securities (odd lots), and/or the securities issued to the employees of the Company pursuant to a scheme of stock options or sweat Equity, from out of its free reserves or out of the securities premium account of the Company or out of the proceeds of any issue made by the Company specifically for the purpose, on such terms, conditions and in such manner as may be prescribed by law from time to time; provided that the aggregate of the securities so bought back shall not exceed such number as may be prescribed under the Act or Rules made from time to time.

COMMISSION AND BROKERAGE

26. Subject to the provisions of Section 40 of the Act 2013 and the rules thereof, the Company may, at any time, pay a commission to any person in consideration of his subscribing or agreeing to subscribe, whether absolutely or conditionally, for any Shares in or Debentures of the Company or procuring or agreeing to procure the subscribers, whether absolutely or conditional, for any Shares in or Debentures of the Company, but so that the commission shall not exceed, in the case of Shares, five per cent of the price at which the Shares are issued and, in the case of Debentures two and half per cent of the price at which the Debentures are issued, and such commission may be satisfied in any such manner, including the allotment of the Shares or Debentures, as the case may be, as the Board thinks fit and proper.

27. Subject to the provisions of the Act, the Company may pay a reasonable sum for brokerage.

CALLS

28. The Board may, from time to time, subject to the terms on which any Shares may have been issued and subject to the conditions of allotment, by a resolution passed only at a duly constituted meeting of the Board, make such call, as it thinks fit, upon the members in respect of all moneys unpaid on the Shares held by them respectively and each member shall pay the amount of every call so made on him to the person or persons and at the times and places appointed by the Board. A call may be made payable by installments.

29. At least fifteen days' notice, in writing, of any call, shall be given by the Company specifying the time and place of payment, and the person or persons to whom such call be paid.

30. A call shall be deemed to have been made at the time when the resolution authorizing such call was passed at a meeting of the Board.

31. The Board may, from time to time, at its discretion, extend the time fixed for the payment of any call, and may extend such time as to all or any of the members whom owing to their residence at a distance or other cause, the Board may deem fairly entitled to such extension, but no member shall be entitled to such extension, save as a matter of grace and favor.

32. A call may be revoked or postponed at the discretion of Board.

33. The joint holders of a Share shall be jointly and severally liable to pay all calls in respect thereof.

34. If any members fails to pay any call due from him on the day appointed for payment thereof, or any such extension thereof as aforesaid, he shall be liable to pay interest on the same from the day appointed for the payment thereof to the time of actual payment at such rate as shall, from time to time, be fixed by the Board, but nothing in this Article shall render it obligatory for the Board to demand or recover any interest from any such member.

35. Any sum, which, by the terms of issue of a Share, becomes payable on allotment or at any fixed date, whether on account of the nominal value of the Share or by way of premium, shall, for the purposes of these Articles, be deemed to be a call duly made and payable on the date on which, by the terms of issue, the same becomes payable, and, in the case of non-payment, all the relevant provisions of these Articles as to payment of interest and expenses, forfeiture or otherwise, shall apply, as if such sum had become payable by virtue of a call duly made and notified.

36. On the trial or hearing of any action or suit brought by the Company against any member or his representative for the recovery of any money claimed to be due to the Company in respect of his Shares, it shall be sufficient to prove that the name of the member, in respect of whose Shares the money is sought to be recovered, appears or is entered on the Register of Members as the holder, at or subsequent to the date at which the money is sought to be recovered, is alleged to have

become due on the Shares in respect of which money is sought to be recovered, and that the resolution making the call is duly recorded in the minute book, and that notice, of which call, was duly given to the member or his representatives and used in pursuance of these Articles, and it shall not be necessary to prove the appointment of the Directors who made such call, and not that a quorum of Directors was present at the meeting of the Board at which any call was made, and nor that the meeting, at which any call was made, has duly been convened or constituted nor any other matter whatsoever, but the proof of the matters aforesaid shall be conclusive of the debt.

37. Neither the receipt by the Company of a portion of any money which shall, from time to time, be due from any member to the Company in respect of his Shares, either by way of principal or interest, nor any indulgence granted by the Company in respect of the payment of any such money, shall preclude the Company from thereafter proceeding to enforce a forfeiture of such Shares as hereinafter provided.

38. (i) The Board may, if it thinks fit, agree to and receive from any member willing to advance the same all or any part of the amounts of his respective Shares beyond the sums actually called up and upon the moneys so paid in advance, or upon so much thereof, from time to time, and, at any time thereafter, as exceeds the amount of the calls then made upon and due in respect of the Shares on account of which such advances are made, the Board may pay or allow interest at such rate, as the member paying the sum in advance and the Board agrees upon, subject to the provisions of the Act. The Board may agree to repay, at any time, any amount so advanced or may, at any time, repay the same upon giving to the member 3 (Three) months' notice, in writing, provided that moneys paid, in advance of calls, on any Shares may carry interest but shall not confer a right to dividend or to participate in profits.

(ii) No member paying any such sum in advance shall be entitled to voting rights in respect of the moneys so paid by him, until the same would, but for such payment, become presently payable.

LIEN

39. (i) The Company shall have a first and paramount lien upon all the Shares/Debentures (other than fully paid-up Shares/Debentures) registered in the name of each member (whether solely or jointly with others) and upon the proceeds of sale thereof for all moneys (whether presently payable or not) called or payable at a fixed time in respect of such Shares/Debentures and no equitable interest in any Shares shall be created except upon the footing and condition that this Article will have full effect. And such lien shall extend to all dividends and bonuses from time to time declared in all respect of such Shares/Debentures. Unless otherwise agreed, the registration of a transfer of Shares/Debentures shall operate as a waiver of the Company's lien, if any, on such Shares/ Debentures. The Directors may at any time declare any Shares/Debentures wholly or in part to be exempt from the provisions of this clause.

(ii) Every fully paid shares shall be free from all lien and that in the case of partly paid shares the Issuer's lien shall be restricted to moneys called or payable at a fixed time in respect of such shares

40. For the purpose of enforcing such lien, the Board may sell the Shares, subject thereto, in such manner, as it shall think fit, and, for that purpose, may cause to be issued a duplicate certificate in respect of such Shares, and may authorize one of their members to execute a transfer thereof, on behalf of and in the name of such manner. No sale shall be made until such period, as aforesaid, shall have arrived and until notice, in writing, of the intention to sell, shall have been served on such member or his representatives and the default, whether express or implied, shall have been made by him or them in payment, fulfillment or discharge of such debts, liabilities or engagements, for such further days allowed, after the service of such notice, and stated therein.

41. The net proceeds of any such sale shall be received by the Company and applied in or towards payment of such part of the amount, in respect of which the lien exists, as is presently payable, and the residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the Shares before the sale, be paid to the persons entitled to the Shares at the date of the sale.

FORFEITURE OF SHARES

42. If any member fails to pay any call or installment of a call on or before the day appointed for the payment of the same or any such extension thereof as aforesaid, the Board may, at any time thereafter, during such time as the call or installment remains unpaid, give notice to him requiring him to pay the same together with any interest that may have accrued and all expenses that may have been incurred by the Company by reason of such non- payment.

43. The notice shall name a day, not being less than 14 (Fourteen) days from the date of the notice, and a place or places on and at which such call or installment and such interest and expenses as aforesaid are to be paid. The notice shall also state, that, in the event of the non-payment at or before the time and at the place appointed, the Shares, in respect of which the call was made or installment is payable, will be liable to be forfeited.

44. If the requirements of any such notice, as aforesaid, shall not be complied with, every or any Share, in respect of which such notice has been given, may, at any time thereafter, before payment of all calls or installments, interest and expenses,

as may be due in respect thereof, be forfeited by a resolution of the Board to that effect. Subject to the provisions of the Act, such forfeiture shall include all dividends declared or any other moneys payable in respect of the forfeited Shares and not actually paid before the forfeiture.

45. When any Share shall have been so forfeited, notice of the forfeiture shall be given to the member, in whose name it stood immediately prior to the forfeiture and an entry of the forfeiture with the date thereof, shall, forthwith, be made in the Register of Members. But no forfeiture shall be, in any manner, invalidated by any omission or neglect to give such notice or to make any such entry as aforesaid.

46. Any Share, so forfeited, shall be deemed to be the property of the Company, and may be sold, reallotted or otherwise disposed off, either to the original holder thereof or to any other person, upon such terms and in such manner as the Board shall think fit.

47. Any member, whose Shares have been forfeited, shall, notwithstanding the forfeiture, be liable to pay and shall forthwith pay to the Company, on demand, all calls, installments, interest and expenses owing upon or in respect of such Shares at the time of the forfeiture together with interest thereof, until payment, at such rate, as the Board may determine, and the Board may enforce the payment thereof, if it thinks fit.

48. The forfeiture of a Share shall involve extinction, at the time of the forfeiture, of all interests in and all claims and demands against the Company, in respect of such Share and all other rights, incidental to the Share, except only such of those rights as by these presents are expressly saved.

49. A declaration, in writing, that the declarant is a director or Secretary of the Company and that a Share in the Company has duly been forfeited in accordance with these Articles, 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 Shares.

50. Upon any sale after forfeiture or for enforcing a lien in purported exercise of the powers hereinbefore given, the Board may appoint some person to execute an instrument of transfer of the Shares sold, and cause the purchaser's name to be entered in the Register, in respect of the Shares sold, and the purchaser shall not be bound to see to the regularity of the proceedings or 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 exclusively against the Company and no one else.

51. Upon any sale, reallotment or other disposal under the provisions of the preceding Article, the certificate or certificates originally issued, in respect of the relative Shares, shall, unless the same shall, on demand by the Company, have been previously surrendered to it by the defaulting member, stand cancelled and become null and void and of no effect, and the Directors shall be entitled to issue a duplicate certificate or certificates, in respect of the said Shares, to the person or persons entitled thereto.

TRANSFER AND TRANSMISSION OF SHARES

52. The Company shall keep the "Register of Transfers" and therein shall fairly and distinctly enter particulars of every transfer or transmission of any Share.

53. No transfer shall be registered, unless a proper instrument of transfer has been delivered to the Company. Every instrument of transfer shall be duly stamped, under the relevant provisions of the Law, for the time being, in force, and shall be signed by or on behalf of the transferor and the transferee, and in the case of a Share held by two or more holders or to be transferred to the joint names of two or more transferees by all such joint holders or by all such joint transferees, as the case may be, and the transferor or the transferors, as the case may be, shall be deemed to remain the holder or holders of such Share, until the name or names of the transferee or the transferees, as the case may be, is or are entered in the Register of Members in respect thereof. Several executors or administrators of a deceased member, proposing to transfer the Share registered in the name of such deceased member, or the nominee or nominees earlier appointed by the said deceased holder of Shares, in pursuance of the Article 73, shall also sign the instrument of transfer in respect of the Share, as if they were the joint holders of the Share.

54. Shares in the Company may be transferred by an instrument, in writing, in the form, as shall, from time to time, be approved by the Directors provided that, if so required by the provisions of the Act, such instrument of Transfer shall be in the form prescribed thereunder, and shall be duly stamped and delivered to the Company within the prescribed period. All the provisions of Section 56 of the Act, 2013 shall be duly complied with in respect of all transfers of Shares and registration thereof.

55. The Board shall have power, on giving 7 (Seven) days' previous notice, by advertisement in some newspaper circulating in the district in which the Registered Office of the Company is, for the time being, situated, to close the transfer books, the Register of Members of Register of Debenture holders, at such time or times and for such periods, not exceeding thirty days at a time and not exceeding in the aggregate forty-five days in each year, as it may seem expedient.

56. Subject to the provisions of Section 58 and 59 of the Companies Act 2013, these Articles Section 22A of the Securities Contract (Regulation) Act, 1956 and any other applicable provisions of the Act or any other law for the time being in force, the Board may, refuse, whether in pursuance of any power of the Company under these Articles or otherwise, to register the transfer of, or the transmission by operation of law of the right to, any Shares or interest of a member in, or Debentures of the Company, the Board shall within one month from the date on which the instrument of transfer, or the intimation of such transmission as the case may be, was delivered to the Company, send to the transferee and transferor or to the person giving intimation of such transmission, as the case may be, notice of the refusal to register such transfer, giving reasons for such refusal provided that registration of transfer shall not be refused on the ground of the transferor being either alone or jointly with any other person or persons indebted to the Company on any account whatsoever except when the Company has a lien on the Shares. Transfer of Shares/ Debentures in whatever lot shall not be refused.

57. An application for the registration of a transfer of Shares in the Company may be made either by the transferor or the transferee. Where such application is made by a transferor and relates to partly paid Shares, the Company shall give notice of the application to the transferee. The transferee may, within two weeks from the date of the receipt of the notice and not later, object to the proposed transfer. The 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 deemed to have been delivered at the time when it would have been delivered in the ordinary course of post.

58. In the case of the death of any one or more of the persons named in the Register of Members as the joint holders of any Share, the survivor or survivors shall be the only persons recognized by the Company as having any title to or interest in such Share, but nothing herein contained shall be taken to release the estate of a deceased joint holder from any liability on Shares held by him jointly with any other person.

59. Subject to the provisions of Article 72 hereunder, the executors or administrators or holders of a such Succession Certificate or the legal representative of a deceased member, not being one of two or more joint holders, shall be the only persons recognized by the Company as having any title to the Shares registered in the name of such member, and the Company shall not be bound to recognize such executors or administrators or holders of a Succession Certificate or the legal representatives, unless such executors or administrators or legal representatives shall have first obtained Probate or Letters of Administration or Succession Certificate, as the case may be, from a duly constituted Court in the Union of India, provided that, in cases, the Board may dispense with production of probate or letters of Administration or Succession Certificate upon such terms as to indemnify or otherwise, as the Board, in its absolute discretion, may think necessary, in the circumstances thereof, and, in pursuance of the Article 61 hereinunder, register the name of any person, who claims to be absolutely entitled to the Shares standing in the name of a deceased member, as a member.

60. No Share shall, in any circumstances, be transferred to any infant, insolvent or person of unsound mind, and that no Share, partly paid up, be issued, allotted or transferred to any minor, whether alone or along with other transferees or allottees, as the case may be.

61. So long as the director having unlimited liability has not discharged all liabilities, whether present or future, in respect of the period for which he is and continues to be, so long, liable, he shall not be entitled to transfer the Shares held by him or cease to be a member of the Stock Exchange(s) to the end and intent that he shall continue to hold such minimum number of Shares as were held by him prior to his becoming a director with unlimited liability.

62. Subject to the provisions of Articles 57, 58 and 72 hereof, any person becoming entitled to Shares in consequences of the death, lunacy, bankruptcy or insolvency or any member, or the marriage of any female member or by any lawful means other than by a transfer in accordance with these presents, may, with the consent of the Board, which it shall not be under any obligation to give, upon producing such evidence that he sustains the character in respect of which he proposes to act under the Article or of his title, as the Board thinks sufficient, either be registered himself as the holder of the Share or elect to have some person, nominated by him and approved by the Board, registered as such person, provided, nevertheless, that if such person shall elect to have his nominee registered, he shall testify the election by executing in favor of his nominee an instrument of transfer in accordance with the provisions herein to in these Articles as "The Transmission Article".

63. Subject to the provisions of the Act, a person entitled to a Share by transmission shall, subject to the right of the Directors to retain such dividend or money as hereinafter provided, be entitled to receive and may be given a discharge for, any dividends or other moneys payable in respect of the Share.

64. No fees shall be charged for registration of transfer, transmission, probate, succession certificate and letters of administration, certificate of death or marriage, power of attorney or similar document.

65. The Company shall incur no liability or responsibility whatever in consequence of its 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 said Shares, notwithstanding that the Company may have had notice of such equitable right, title or interest or notice

prohibiting of such transfer, and may have entered such notice, referred thereto, in any book of the Company, and the Company shall not be bound or required to regard or attend or give effect any notice which may be given to it of any equitable right, title or interest, or be under any liability whatsoever refusing or neglecting so to do, though it may have been entered or referred to in some book of the Company, but the Company shall nevertheless be at liberty to regard and attend to any such notice, and give effect thereto if the Board shall so think fit.

65A. Notwithstanding anything contained in these Articles, the Company shall be entitled to dematerialize its Securities and to offer Securities in a dematerialized form pursuant to the Depositories Act, 1996.

65B. Every holder of or subscriber to Securities of the Company shall have the option to receive Security certificates or to hold the securities with a depository. Such a person who is the beneficial owner of the Securities can at any time opt out of a Depository, if permitted by law, in respect of any Security in the manner provided by the Depositories Act, 1996 and the Company shall in the manner and within the time prescribed, issued to the beneficial owner the required Certificates for the Securities. If a person opts to hold its Security with a Depository, the Company shall intimate such Depository the details of allotment of the Security.

65C. All Securities of the Company held by the Depository shall be dematerialized and be in fungible form. Nothing contained in Sections 89 and 186 of the Act 2013 shall apply to a Depository in respect of the Securities of the Company held by it on behalf of the beneficial owners.

65D. (i) Notwithstanding anything to the contrary contained in the Act, a Depository shall be deemed to be the registered owner for the purpose of effecting transfer of ownership of Security of the Company on behalf of the beneficial owner.

(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 record of the Depository shall be deemed to be a member of the Company. The beneficial owner of Securities shall be entitled to all the rights and benefits and be subject to all the liabilities in respect of his Securities which are held by a Depository.

CONVERSION OF SHARES INTO STOCK AND RECONVERSION

66. The Company, by resolution in general meeting, may convert any paid up Shares into stock, or may, at any time, reconvert any stock into paid up Shares of any denomination. When any Shares shall have been converted into stock, the several holders of such stock may thenceforth transfer their respective interests therein, or any part of such interest, in the same manner and, subject to the same regulations as to which Shares in the Company may be transferred or as near thereto as circumstances will admit. But the Directors may, from time to time, if they think fit, fix the minimum amount of stock transferable, and restrict or forbid the transfer of fractions of that minimum, but with full power nevertheless, at their discretion, to waive such rules in any particular case. The notice of such conversion of Shares into stock or reconversion of stock into Shares shall be filed with the Registrar of Companies as provided in the Act.

67. The Stock shall confer on the holders thereof respectively the same privileges and advantages, as regards participation in profits and voting at meetings of the Company and, for other purposes, as would have been conferred by Shares of equal amount in the capital of the Company of the same class as the Shares from which such stock was converted but no such privilege or advantage, except the participation in profits of the Company, or in the assets of the Company on a winding up, shall be conferred by any such aliquot part or, consolidated stock as would not, if existing in Shares, have conferred such privileges or advantages. No such conversion shall affect or prejudice any preference or other special privilege attached to the Shares so converted. Save as aforesaid, all the provisions herein contained shall, so far as circumstances will admit, apply to stock as well as to Shares and the words “Share” and “Shareholder” in these presents shall include “stock” and “stock- holder”.

68. The Company may issue Share warrants in the manner provided by the said Act and accordingly the Directors may, in their discretion, with respect to any fully paid up Share or stock, on application, in writing, signed by the person or all persons registered as holder or holders of the Share or stock, and authenticated by such evidence, if any, as the Directors may, from time to time, require as to the identity of the person or persons signing the application, and on receiving the certificate, if any, of the Share or stock and the amount of the stamp duty on the warrant and such fee as the Directors may, from time to time, prescribe, issue, under the Seal of the Company, a warrant, duly stamped, stating that the bearer of the warrant is entitled to the Shares or stock therein specified, and may provide by coupons or otherwise for the payment of future dividends, or other moneys, on the Shares or stock included in the warrant. On the issue of a Share warrant the names of the persons then entered in the Register of Members as the holder of the Shares or stock specified in the warrant shall be struck off the Register of Members and the following particulars shall be entered therein.

(i) fact of the issue of the warrant.
(ii) a statement of the Shares or stock included in the warrant distinguishing each Share by its number, and
(iii) the date of the issue of the warrant.

69. A Share warrant shall entitle the bearer to the Shares or stock included in it, and, notwithstanding anything contained in these articles, the Shares or stock shall be transferred by the delivery of the Share-warrant, and the provisions of the regulations of the Company with respect to transfer and transmission of Shares shall not apply thereto.

70. The bearer of a Share-warrant shall, on surrender of the warrant to the Company for cancellation, and on payment of such fees, as the Directors may, from time to time, prescribe, be entitled, subject to the discretion of the Directors, to have his name entered as a member in the Register of Members in respect of the Shares or stock included in the warrant.

71. The bearer of a Share-warrant shall not be considered to be a member of the Company and accordingly save as herein otherwise expressly provided, no person shall, as the bearer of Share-warrant, sign a requisition for calling a meeting of the Company, or attend or vote or exercise any other privileges of a member at a meeting of the Company, or be entitled to receive any notice from the Company of meetings or otherwise, or qualified in respect of the Shares or stock specified in the warrant for being a director of the Company, or have or exercise any other rights of a member of the Company.

72. The Directors may, from time to time, make rules as to the terms on which, if they shall think fit, a new Share warrant or coupon may be issued by way of renewal in case of defacement, loss, or destruction.

NOMINATION BY SECURITY HOLDER

73. (i) Every holder of Securities in the Company may, at any time, nominate, in the prescribed manner, a person to whom his Securities in the Company, shall vest in the event of his death.

(ii) Where the Securities in the Company are held by more than one person jointly, the joint-holders may together nominate, in the prescribed manner, a person to whom all the rights in the Securities in the Company shall vest in the event of death of all joint holders.

(iii) Notwithstanding anything contained in these Articles or any other law, for the time being, in force, or in any disposition, whether testamentary or otherwise, in respect of such Securities in the Company, where a nomination made in the prescribed manner purports to confer on any person the right to vest the Securities in the Company, the nominee shall, on the death of the Shareholders of the Company or, as the case may be, on the death of the joint holders, become entitled to all the rights in the Securities of the Company or, as the case may be, all the joint holders, in relation to such securities in the Company, to the exclusion of all other persons, unless the nomination is varied or cancelled in the prescribed manner.

(iv) In the case of fully paid up Securities in the Company, where the nominee is a minor, it shall be lawful for the holder of the Securities, to make the nomination to appoint in the prescribed manner any person, being a guardian, to become entitled to Securities in the Company, in the event of his death, during the minority.

74. (i) Any person who becomes a nominee by virtue of the provisions of the preceding Article, upon the production of such evidence as may be required by the Board and subject as hereinafter provided, elect, either -

(a) to be registered himself as holder of the Share(s); or

(b) to make such transfer of the Share(s) as the deceased Shareholder could have made.

(ii) If the person being a nominee, so becoming entitled, elects to be registered as holder of the Share(s), himself, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects and such notice shall be accompanied with the death certificate of the deceased shareholder.

(iii) All the limitations, restrictions and provisions of the Act relating to the right to transfer and the registration of transfers of Securities shall be applicable to any such notice or transfer as aforesaid as if the death of the member had not occurred and the notice or transfer has been signed by that Shareholder.

(iv) A person, being a nominee, becoming entitled to a Share by reason of the death of the holder, shall be entitled to the same dividends and other advantages which he would be entitled if he were the registered holder of the Share except that he shall not, before being registered a member in respect of his Share be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the Company:

Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the Share(s) and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other moneys payable in respect of the Share(s) or until the requirements of the notice have been complied with.

MEETING OF MEMBERS

75. (i) The Company shall, in each year, hold a general meeting as its Annual General Meeting. Any meeting, other than Annual General Meeting, shall be called Extra- ordinary General Meeting.

(ii) Not more than 15 (Fifteen) months or such other period, as may be prescribed, from time to time, under the Act, shall lapse between the date of one Annual General Meeting and that of the next. Nothing contained in the foregoing provisions shall be taken as affecting the right conferred upon the Registrar under the provisions of the Act to extend time within which any Annual General Meeting may be held.

(iii) Every Annual General Meeting shall be called for a time during business hours i.e. between 9 a.m. and 6 p.m., on a day that is not a National Holiday, and shall be held at the Office of the Company or at some other place within the city, in which the Office of the Company is situated, as the Board may think fit and determine and the notices calling the Meeting shall specify it as the Annual General Meeting.

(iv) Every member of the Company shall be entitled to attend, either in person or by proxy, and by way of a postal ballot whenever and in the manner as may permitted or prescribed under the provisions of the Act, and the Auditors to the Company, who shall have a right to attend and to be heard, at any general meeting which he attends, on any part of the business, which concerns him as the Auditors to the Company, further, the Directors, for the time being, of the Company shall have a right to attend and to be heard, at any general meeting, on any part of the business, which concerns them as the Directors of the Company or generally the management of the Company.

(v) At every Annual General Meeting of the Company, there shall be laid, on the table, the Directors' Report and Audited Statements of Account, Auditors' Report, the proxy Register with forms of proxies, as received by the Company, and the Register of Directors' Share holdings, which Register shall remain open and accessible during the continuance of the meeting, and therefore in terms of the provisions of Section 96 of the Act, the Annual General Meeting shall be held within six months after the expiry of such financial year. The Board of Directors shall prepare the Annual List of Members, Summary of the Share Capital, Balance Sheet and Profit and Loss Account and forward the same to the Registrar in accordance with the applicable provisions of the Act.

76. The Board may, whenever it thinks fit, call an Extra-ordinary General Meeting and it shall do so upon a requisition, in writing, by any member or members holding, in aggregate not less than one-tenth or such other proportion or value, as may be prescribed, from time to time, under the Act, of such of the paid-up capital as at that date carries the right of voting in regard to the matter, in respect of which the requisition has been made.

77. Any valid requisition so made by the members must state the object or objects of the meeting proposed to be called, and must be signed by the requisitionists and be deposited at the office, provided that such requisition may consist of several documents, in like form, each of which has been signed by one or more requisitionists.

78. Upon receipt of any such requisition, the Board shall forthwith call an Extra-ordinary General Meeting and if they do not proceed within 21 (Twenty-one) days or such other lessor period, as may be prescribed, from time to time, under the Act, from the date of the requisition, being deposited at the office, to cause a meeting to be called on a day not later than 45 (Forty-five) days or such other lessor period, as may be prescribed, from time to time, under the Act, from the date of deposit of the requisition, the requisitionists, or such of their number as represent either a majority in value of the paid up Share capital held by all of them or not less than one-tenth of such of the paid up Share Capital of the Company as is referred to in Section 100(4) of the Act, whichever is less, may themselves call the meeting, but, in either case, any meeting so called shall be held within 3 (Three) months or such other period, as may be prescribed, from time to time, under the Act, from the date of the delivery of the requisition as aforesaid.

79. Any meeting called under the foregoing Articles by the requisitionists shall be called in the same manner, as nearly as possible as that in which such meetings are to be called by the Board.

80. At least 21 (Twenty-one) days' notice, of every general meeting, Annual or Extra- ordinary, and by whomsoever called, specifying the day, date, place and hour of meeting, and the general nature of the business to be transacted there at, shall be given in the manner hereinafter provided, to such persons as are under these Articles entitled to receive notice from the Company, provided that in the case of an General Meeting, with the consent of members holding not less than 95 per cent of such part of the paid up Share Capital of the Company as gives a right to vote at the meeting, a meeting may be convened by a shorter notice. In the case of an Annual General Meeting of the Shareholders of the Company, if any business other than

(i) the consideration of the Accounts, Balance Sheet and Reports of the Board and the Auditors thereon,
(ii) the declaration of dividend,
(iii) appointment of directors in place of those retiring,
(iv) the appointment of, and fixing the remuneration of, the Auditors,

is to be transacted, and in the case of any other meeting, in respect of any item of business, a statement setting out all material facts concerning each such item of business, including, in particular, the nature and extent of the interest, if any, therein of every director and manager, if any, where any such item of special business relates to, or affects any other company, the extent of shareholding interest in that other company or every director and manager, if any, of the Company shall also be set out in the statement if the extent of such Share-holding interest is not less than such percent, as may be prescribed, from time to time, under the Act, of the paid-up Share Capital of that other Company.

Where any item of business consists of the according of approval of the members to any document at the meeting, the time and place, where such document can be inspected, shall be specified in the statement aforesaid.

81. The accidental omission to give any such notice as aforesaid to any of the members, or the non-receipt thereof shall not invalidate any resolution passed at any such meeting.

82. No general meeting, whether Annual or Extra-ordinary, shall be competent to enter upon, discuss or transact any business which has not been mentioned in the notice or notices upon which it was convened.

83. Subject to the provisions of the Act and these Articles, five (5) shareholders shall constitute quorum in Shareholder's Meetings of the Company if number of shareholders as on date of meeting is not more than One Thousand; Fifteen (15) shareholders shall constitute quorum in Shareholder's Meetings of the Company if number of shareholders as on date of meeting is more than One Thousand but not more than Five Thousand; Thirty (30) shareholders shall constitute quorum in Shareholders' Meetings of the Company if number of shareholders as on date of meeting exceeds five thousand.

84. A body corporate, being a member, shall be deemed to be personally present, if it is represented in accordance with and in the manner as may be prescribed by, the applicable provisions of the Act.

85. If, at the expiration of half an hour from the time appointed for holding a meeting of the Company, a quorum shall not be present, then the meeting, if convened by or upon the requisition of members, shall stand dissolved, but in any other case, it shall stand adjourned to such time on the following day or such other day and to such place, as the Board may determine, and, if no such time and place be determined, to the same day in the next week, at the same time and place in the city or town in which the office of the Company is, for the time being, situate, as the Board may determine, and, if at such adjourned meeting also, a quorum is not present, at the expiration of half an hour from the time appointed for holding the meeting, the members present shall be a quorum, and may transact the business for which the meeting was called.

86. The Chairman of the Board of Directors shall be entitled to take the chair at every general meeting, whether Annual or Extra-ordinary. If there be no such Chairman, or, if, at any meeting, he shall not be present within 15 (Fifteen) minutes of the time appointed for holding such meeting, then the members present shall elect another director as the Chairman of that meeting, and, if no director be present, or if all the Directors present decline to take the Chair, then the members present shall elect one among them to be the Chairman.

87. No business shall be discussed at any general meeting, except the election of a Chairman, whilst the Chair is vacant.

88. The Chairman, with the consent of the meeting, may adjourn any meeting, from time to time, and from place to place, in the city or town, in which the office of the Company is, for the time being, situate, 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.

89. At any general meeting, a resolution put to the vote of the meeting shall be decided on a show of hands, unless a poll is demanded, before or on the declaration of the result of the show of hands, by any member or members present in person or by proxy and holding Shares in the Company, which confer a power to vote on the resolution not being less than one-tenth or such other proportion as may statutorily be prescribed, from time to time, under the Act, of the total voting power, in respect of the resolution or on which an aggregate sum of not less than Rs. 500,000/- or such other sum as may statutorily be prescribed, from time to time, under the Act, has been paid up, and unless a poll is demanded, a declaration by the Chairman that a resolution has, on a show of hands, been carried unanimously or by a particular majority, or has been lost and an entry to that effect in the minutes book 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.

90. In the case of an equality of votes, the Chairman shall, both on a show of hands and at a poll, if any, have a casting vote in addition to the vote of votes, if any, to which he may be entitled as a member, if he is.

91. If a poll is demanded as aforesaid, the same shall, subject to Article 93 hereinunder, be taken at Mumbai or, if not desired, then at such other place as may be decided by the Board, at such time not later than 48 (Fourty-eight) hours from the time when the demand was made and place in the city or town in which the office of the Company is, for the time being, situate, and, either by open voting or by ballot, as the Chairman shall direct, and either at once or after an interval or adjournment, or otherwise, and the result of the poll shall be deemed to be resolution of the meeting at which the poll was demanded. The demand for a poll may be withdrawn at any time by the persons, who made the demand.

92. Where a poll is to be taken, the Chairman of the meeting shall appoint one or, at his discretion, two scrutinisers, who may or may not be members of the Company to scrutinise the votes given on the poll and to report thereon to him, subject to that one of the scrutinisers so appointed shall always be a member, not being an officer or employee of the Company, present at the meeting, provided that such a member is available and willing to be appointed. The Chairman shall have power, at any time, before the result of the poll is declared, to remove a scrutiniser from office and fill the vacancy so caused in the office of a scrutiniser arising from such removal or from any other cause.

93. Any poll duly demanded on the election of a Chairman of a meeting or on any question of adjournment of the meeting shall be taken forthwith at the same meeting.

94. The demand for a poll, except on questions of the election of the Chairman and of an adjournment thereof, shall not prevent the continuance of a meeting for the transaction of any business other than the question on which the poll has been demanded.

VOTES OF MEMBERS

95. No member shall be entitled to vote either personally or by proxy at any general meeting or meeting of a class of Shareholders either upon a show of hands or upon a poll in respect of any Shares registered in his name on which any calls or other sums presently payable by him have not been paid or in regard to which the Company has, or has exercised, any right of lien.

96. Subject to the provisions of these Articles and without prejudice to any special privileges or restrictions so to voting, for the time being, attached to any class of Shares, for the time being, forming part of the capital of the Company, every member, not disqualified by the last preceding Article shall be entitled to be present, speak and vote at such meeting, and, on a show of hands, every member, present in person, shall have one vote and, upon a poll, the voting right of every member present in person or by proxy shall be in proportion to his Share of the paid-up Equity Share Capital of the Company. Provided, however, if any preference Shareholder be present at any meeting of the Company, subject to the provision of section 47, he shall have a right to vote only on resolutions, placed before the meeting, which directly affect the rights attached to his Preference Shares.

97. On a poll taken at a meeting of the Company, a member entitled to more than one vote, or his proxy or other person entitled to vote for him, as the case may be, need not, if he votes, use all his votes or cast in the same way all the votes, he uses.

98. A member of unsound mind or in respect of whom an order has been made by a 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. If any member be a minor, the vote, in respect of his Share or Shares, be used by his guardian, or any one of his guardians, if more than one, to be selected, in the case of dispute, by the Chairman of the meeting.

99. If there be joint registered holders of any Shares, any one of such persons may vote at any meeting or may appoint another person, whether a member or not, as his proxy, in respect of such Shares, as if he were solely entitled thereto, but the proxy so appointed shall not have any right to speak at the meeting and, if more than one of such joint holders be present at any meeting, then one of the said persons so present, whose name stands higher on the Register, shall alone be entitled to speak and to vote in respect of such Shares, but the other of the joint holders shall be entitled to be present at the meeting. Several executors or administrators of a deceased member in whose name Shares stand shall, for the purpose of these Articles, be deemed joint holders thereof.

100. Subject to the provisions of these Articles, votes may be given either personally or by proxy. A body corporate, being a member, may vote either by a proxy or by a representative, duly authorised, in accordance with the applicable provisions, if any, of the Act, and such representative 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 that body corporate could exercise, if it were an individual member.

101. Any person entitled, under the Article 61 hereinabove, to transfer any Share, may vote, at any general meeting, in respect thereof, in the same manner, as if he were the registered holder of such Shares provided that forty-eight hours at least before the time of holding the meeting or adjourned meeting, as the case may be, at which he proposes to vote, he shall satisfy the Directors of his right to transfer such Shares and give such indemnity, if any, as the Directors may require or the Directors shall have provisionally admitted his right to vote at such meeting in respect thereof.

102. Every proxy, whether a member or not, shall be appointed, in writing, under the hand of the appointer or his attorney, or if such appointer is a body corporate under the common seal of such corporate, or be signed by an officer or officers or any attorney duly authorised by it or them, and, for a member of unsound mind or in respect of whom an order has been made by a court having jurisdiction in lunacy, any committee or guardian may appoint such proxy. The proxy so appointed shall not have a right to speak on any matter at the meeting.

103. An instrument of Proxy may state the appointment of a proxy either for the purpose of a particular meeting specified in the instrument and any adjournment thereof or it may appoint for the purpose of every meeting of the Company or of every meeting to be held before a date specified in the instrument and every adjournment of any such meeting.

104. A member, present by proxy, shall be entitled to vote only on a poll.

105. The instrument appointing a proxy and a Power of Attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of authority, shall be deposited at the Office not later than 48 (Forty-eight) hours before the time for holding the meeting at which the person named in the Instrument proposes to vote, and, in default, the Instrument of Proxy shall not be treated as valid. No instrument appointing a proxy shall be a valid after the expiration of 12 (Twelve) months or such other period as may be prescribed under the Laws, for the time being, in force, or if there shall be no law, then as may be decided by the Directors, from the date of its execution.

106. Every Instrument of proxy, whether for a specified meeting or otherwise, shall, as nearly as circumstances thereto will admit, be in any of the forms as may be prescribed from time to time.

107. A vote, given in accordance with the terms of an Instrument of Proxy, shall be valid notwithstanding the previous death of insanity of the principal, or revocation of the proxy or of any power of Attorney under which such proxy was signed or the transfer of the Share in respect of which the vote is given, provided that no intimation, in writing, of the death or insanity, revocation or transfer shall have been received at the Office before the meeting.

108. No objections shall be made to the validity of any vote, except at any meeting or poll at which such vote shall be tendered, and every vote, whether given personally or by proxy, or not disallowed at such meeting or on a poll, shall be deemed as valid for all purposes of such meeting or a poll whatsoever.

109. The Chairman, present at the time of taking of a poll, shall be the sole judge of the validity of every vote tendered at such poll.

110. (i) The Company shall cause minutes of all proceeding of every general meeting to be kept by making, within 30 (Thirty) days of the conclusion of every such meeting concerned, entries thereof in books kept, whether manually in the registers or by way of loose leaves bound together, as may be decided by the Board of Directors, for that purpose with their pages consecutively numbered.

(ii) Each page of every such book shall be initialled or signed and the last page of the record of proceedings of each meeting in such book shall be dated and signed by the Chairman of the same meeting within the aforesaid period of thirty days or in the event of the death or inability of that Chairman within that period, by a director duly authorised by the Board for that purpose.

(iii) In no case the minutes of proceedings of a meeting shall be attached to any such book as aforesaid by pasting or otherwise.

(iv) The minutes of each meeting shall contain a fair and correct summary of the proceedings there at.

(v) All appointments made at any meeting aforesaid shall be included in the minutes of the meeting.

(vi) Nothing herein contained shall require or to be deemed to require the inclusion, in any such minutes, of any matter, which, in the opinion of the Chairman of the meeting, (i) is or could reasonably be regarded as, defamatory of any person, or (ii) is irrelevant or immaterial to the proceedings, or (iii) is detrimental to the interests of the Company. The Chairman of the meeting shall exercise an absolute discretion in regard to the inclusion or non-inclusion of any matter in the minutes on the aforesaid grounds.

(vii) Any such minutes shall be conclusive evidence of the proceedings recorded therein.

(viii) The book containing the minutes of proceedings of general meetings shall be kept at the Office of the Company and shall be open, during business hours, for such periods not being less in the aggregate than 2 (Two) hours, in each day, as the Directors determine, to the inspection of any member without charge.

DIRECTORS

111. Until otherwise determined by a general meeting of the Company and, subject to the applicable provisions of the Act, the number of Directors) shall not be less than three nor more than fifteen.

The First Directors of the Company are:

1. Dinesh Muddu Kotian
2. Santhosh Muddu Kotian

112. (i) Whenever, Directors enter into a contract with any Government, whether central, state or local, bank or financial institution or any person or persons (hereinafter referred to as "the appointer") for borrowing any money or for providing any guarantee or security or for technical collaboration or assistance or for underwriting or enter into any other arrangement whatsoever or in case of Promoters of the Company (hereinafter referred as "Promoters"), the Directors shall have, subject to the provisions of Section 152 and other applicable provisions, if any, of the Act, the power to agree that such appointer or Promoters shall have the right to appoint or nominate by a notice, in writing, addressed to the Company, one or more Directors on the Board (hereinafter referred to as "Special Director") for such period and upon such terms and conditions, as may be mentioned in the agreement if any, and that such Director or Directors may or may not be liable to retire by rotation, nor be required to hold any qualification Shares. The Directors may also agree that any such Director or Directors may be removed, from time to time, by the appointer or Promoter, entitled to appoint or nominate them and the appointer or Promoter may appoint another or others in his or their place and also fill in vacancy, which may occur as a result of any such director or directors ceasing to hold that office for any reasons whatsoever. The directors, appointed or nominated under this Article, shall be entitled to exercise and enjoy all or any of the rights and privileges exercised and enjoyed by the directors of the Company including payment of remuneration, sitting fees and travelling expenses to such director or directors, as may be agreed by the Company with the appointer.

(ii) The Special Directors, appointed under the preceding Article, shall be entitled to hold Office until required by the Government, person, firm, body corporate promoters or financial institution/s who may have appointed them. A Special Director shall not be required to hold any qualification Share(s) in the Company. As and when a Special Director vacates Office, whether upon request as aforesaid or by death, resignation or otherwise, the Government, person, firm or body corporate promoters or financial institution, who appointed such Special Director, may appoint another director in his place. Every nomination, appointment or removal of a Special Director or other notification, under this Article, shall be in writing and shall, in the case of the Government, be under the hand of a Secretary or some other responsible and authorised official to such Government, and in the case of a company or financial institution, under the hand of director of such company or institution duly authorised in that behalf by a resolution of the Board of Directors. Subject as aforesaid, a Special Director shall be entitled to the same rights and privileges and be subject to the same of obligations as any other director of the Company.

113. If it is provided by the Trust Deed, securing or otherwise, in connection with any issue of Debentures of the Company, that any person or persons shall have power to nominate a director of the Company, then in the case of any and every such issue of Debentures, the person or persons having such power may exercise such power, from time to time, and appoint a director accordingly. Any director so appointed is hereinafter referred to as "the Debenture Director". A Debenture Director may be removed from Office, at any time, by the person or persons in whom, for the time being, is vested the power, under which he was appointed, and another director may be appointed in his place. A Debenture Director shall not be required to hold any qualification Share(s) in the Company.

114. Subject to the provisions of section 161(2) of the Act, 2013, The Board may appoint an alternate director to act for a director (hereinafter called "the Original Director") during his absence for a period of not less than 3 (Three) months or such other period as may be, from time to time, prescribed under the Act, from the India, in which the meetings of Board are ordinarily held. An alternate director appointed, under this Article, shall not hold Office for a period longer than that permissible to the Original Director in whose place he has been appointed and shall vacate Office, if and when the Original Director returns to that State. If the term of Office of the Original Director is determined before he so returns to that State, any provisions in the Act or in these Articles for the automatic re-appointment of a retiring director, in default of another appointment, shall apply to the original director and not to the alternate director.

115. Subject to the provisions of section 161(1) of the Act, 2013, the Board shall have power, at any time and from time to time, to appoint any other qualified person to be an Additional Director, but so that the total number of Directors shall not, at any time, exceed the maximum fixed under these Articles. Any such Additional Director shall hold Office only upto the date of the next Annual General Meeting.

116. Subject to the provisions of section 152 and 162 of the Act, 2013, the Board shall have power, at any time and from time to time, to appoint any other qualified person to be a director to fill a casual vacancy. Any person so appointed shall hold Office only upto the date, upto which the director in whose place he is appointed would have held Office if it had not been vacated by him.

117. A director shall not be required to hold any qualification Share(s) in the Company.

118. (i) Subject to the provisions of section 196, 197 and read with schedule V of the Companies Act, 2013, a Managing Director or Director who is in the Whole-time employment of the Company may be paid remuneration either by way of a monthly payment or at a specified percentage of the net profits of the Company or partly by one way and partly by the other, or in any other manner, as may be, from time to time, permitted under the Act or as may be thought fit and proper by the Board or, if prescribed under the Act, by the Company in general meeting.

(ii) Subject generally to the provisions of the Act, and, in the case of the Managing Director, subject to the provisions of the Articles herein below, as may be applicable, the Board shall have power to pay such remuneration to a director for his services, Whole-time or otherwise, rendered to the Company or for services of professional or other nature rendered by him, as may be determined by the Board. If any director, being willing, shall be called upon to perform extra services or make any special exception in going to or residing at a place other than the place where the director usually resides, or otherwise in or for the Company's business or for any of the purpose of the Company, then, subject to the provisions of the Act, the Board shall have power to pay to such director such remuneration, as may be determined by the Board.

(iii) Subject to the provisions of the Act, a director, who is neither in the Whole-time employment nor a Managing Director, may be paid remuneration either;

(a) by way of monthly, quarterly or annual payment with the approval of the Central Government; or

(b) by way of commission, if the Company, by a special resolution, authorizes such payment.

(iv) The fee payable to a director, excluding a Managing or Whole time Director, if any, for attending a meeting of the Board or Committee thereof shall be such sum, as the Board may, from time to time, determine, but within and subject to the limit prescribed by the Central Government pursuant to the provisions, for the time being, under the Act.

119. The Board may allow and pay to any director such sum, as the Board may consider fair compensation, for travelling, boarding, lodging and other expenses, in addition to his fee for attending such meeting as above specified and if any director be called upon to go or reside out of the ordinary place of his residence for the Company's business, he shall be entitled to be repaid and reimbursed of any travelling or other expenses incurred in connection with business of the Company. The Board may also permit the use of the Company's car or other vehicle, telephone(s) or any such other facility, by the director, only for the business of the Company.

120. The continuing Directors may act, notwithstanding, any vacancy in their body but if, and so long as their number is not reduced below the minimum number fixed by Article 111 hereof. the continuing Directors, not being less than two, may only act, for the purpose of increasing the number of Directors to that prescribed minimum number or of summoning a general meeting but for no other purpose.

121. The office of director shall be vacated, pursuant to the provisions of section 164 and section 167 of the Companies Act, 2013. Further, the Director may resign his office by giving notice to the Company pursuant to section 168 of the Companies Act, 2013

122. The Company shall keep a Register, in accordance with Section 189(1) of the Act, and within the time as may be prescribed, enter therein such of the particulars, as may be relevant having regard to the application thereto of Section184 or Section 188 of the Act, as the case may be. The Register aforesaid shall also specify, in relation to each director of the Company, names of the bodies corporate and firms of which notice has been given by him, under the preceding two Articles. The Register shall be kept at the Office of the Company and shall be open to inspection at such Office, and the extracts may be taken there from and copies thereof may be required by any member of the Company to the same extent, in the same manner, and on payment of the same fee as in the case of the Register of Members of the Company and the provisions of Section 189(3) of the Act shall apply accordingly.

123. A director may be or become a director of any other Company promoted by the Company or in which it may be interested as a vendor, Shareholder or otherwise, and no such director shall be accountable for any benefits received as director or Shareholder of such Company except in so far as the provisions of the Act may be applicable.

124. (i) At every Annual General Meeting of the Company, one-third of such of the Directors, for the time being, as are liable to retire by rotation or if their number is not three or a multiple of three, the number nearest to one-third shall retire from Office. The Independent, Nominee, Special and Debenture Directors, if any, shall not be subject to retirement under this clause and shall not be taken into account in determining the rotation of retirement or the number of directors to retire, subject to Section 152 and other applicable provisions, if any, of the Act.

(ii) Subject to Section 152 of the Act, the directors, liable to retire by rotation, at every annual general meeting, shall be those, who have been longest in Office since their last appointment, but as between the persons, who became Directors on the same day, and those who are liable to retire by rotation, shall, in default of and subject to any agreement among themselves, be determined by lot.

125. A retiring director shall be eligible for re-election and shall act as a director throughout the meeting at which he retires.

126. Subject to Section 152 of the Act, the Company, at the general meeting at which a director retires in manner aforesaid, may fill up the vacated Office by electing a person thereto.

127. (i) If the place of retiring director is not so filled up and further the meeting has not expressly resolved not to fill the vacancy, the meeting shall stand adjourned till the same day in the next week, at the same time and place or if that day is a public holiday, till the next succeeding day, which is not a public holiday, at the same time and place.

(ii) If at the adjourned meeting also, the place of the retiring director is not filled up and that meeting also has not expressly resolved not to fill the vacancy, the retiring director shall be deemed to have been re-appointed at the adjourned meetings, unless: -

(a) at that meeting or at the previous meeting, resolution for the re-appointment of such director has been put to the meeting and lost;

(b) the retiring director has, by a notice, in writing, addressed to the Company or its Board, expressed his unwillingness to be so re-appointed;

(c) he is not qualified, or is disqualified, for appointment.

(d) a resolution, whether special or ordinary, is required for the appointment or re-appointment by virtue of any provisions of the Act; or

(e) Section 162 of the Act is applicable to the case.

128. Subject to the provisions of Section 149 of the Act, the Company may, by special resolution, from time to time, increase or reduce the number of directors, and may alter their qualifications and the Company may, subject to the provisions of Section 169 of the Act, remove any director before the expiration of his period of Office and appoint another qualified person in his stead. The person so appointed shall hold Office during such time as the director, in whose place he is appointed, would have held, had he not been removed.

129. (i) No person, not being a retiring director, shall be eligible for appointment to the office of director at any general meeting unless he or some member, intending to propose him, has, not less than 14 (Fourteen) days or such other period, as may be prescribed, from time to time, under the Act, before the meeting, left at the Office of the Company, a notice, in writing, under his hand, signifying his candidature for the Office of director or an intention of such member to propose him as a candidate for that office, along with a deposit of Rupees One lakh or such other amount as may be prescribed, from time to time, under the Act,, 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 twenty-five per cent of total valid votes cast either on show of hands or on poll on such resolution.

(ii) Every person, other than a director retiring by rotation or otherwise or a person who has left at the Office of the Company a notice under Section 160 of the Act signifying his candidature for the Office of a director, proposed as a candidate for the Office of a director shall sign and file with the Company, the consent, in writing, to act as a director, if appointed.

(iii) A person, other than a director re-appointed after retirement by rotation immediately on the expiry of his term of Office, or an Additional or Alternate Director, or a person filling a casual vacancy in the Office of a director under Section 161 of the Act, appointed as a director or reappointed as a director immediately on the expiry of his term of Office, shall not act as a director of the Company, unless he has, within thirty days of his appointment, signed and filed with the Registrar his consent, in writing, to act as such director.

130. The Company shall keep at its Office a Register containing the particulars of its directors and key managerial personnel and their shareholding as mentioned in Section 170 of the Act, and shall otherwise comply with the provisions of the said Section in all respects.

131. Every director and Key Managerial Personnel within a period of thirty days of his appointment, or relinquishment of his office, as the case may be, disclose to the company the particulars specified in sub-section (1) of section 184 relating to his concern or interest in any company or companies or bodies corporate (including shareholding interest), firms or other association which are required to be included in the register under that section 189 of the Companies Act, 2013.

MANAGING DIRECTOR

132.(i) Subject to the provisions of the Act and of these Articles, the Board shall have power to appoint, from time to time, any of its member as a Managing Director or Managing Directors of the Company for a fixed term, not exceeding 5 (Five) years at a time, and upon such terms and conditions as the Board thinks fit, and subject to the provisions of the succeeding Article hereof, the Board may, by resolution, vest in such Managing Director or Managing Directors such of the powers hereby vested in the Board generally, as it thinks fit, and such powers may be made exercisable for such period or periods; and upon such conditions and subject to such restrictions, as it may determine. The remuneration of a Managing Director may be by way of salary and/or allowances, commission or participation in profits or perquisites of any kind, nature or description, or by any or all of these modes, or by any other mode(s) not expressly prohibited by the Act or the Rules made thereunder, or any notification or circular issued under the Act.

(ii) The Board shall have power to appoint an individual as the Chairperson of the Company as well as the Managing Director or Chief Executive Officer of the Company at the same time.

133. Subject to the superintendence, directions and control of the Board, the Managing Director or Managing Directors shall exercise the powers, except to the extent mentioned in the matters, in respect of which resolutions are required to be passed only at the meeting of the Board, under Section 179 of the Act and the rules made thereunder

134. Subject also to the other applicable provisions, if any, of the Act, the Company shall not appoint or employ, or continue the appointment or employment of, a person as its Managing or Whole-time Director who :-

(i) is below the age of twenty-one years or has attained the age of seventy years

(ii) is an undischarged insolvent, or has any time been adjudged an insolvent;

(iii) suspends, or has at any time suspended, payment to his creditors, or makes or has, at any time, made, a composition with them; or

(iv) is or has, at any time, been convicted by a Court and sentenced for a period of more than six months.

PROCEEDINGS OF THE BOARD OF DIRECTORS

135. Unless decided by the Board to the contrary, depending upon the circumstances of the case, a Managing Director shall not, while he continues to hold that office, be subject to retirement by rotation, in accordance with the Article 124 hereof. If he ceases to hold the office of director, he shall ipso-facto and forthwith ceases to hold the office of Managing Director.

136. The Directors may meet together as a Board for the despatch of business, from time to time, and shall so meet at least once in every 3 (Three) months and at least 4 (Four) such meetings shall be held in every year in such a manner that not more than one hundred and twenty days (120) days shall intervene between two consecutive meetings of the Board. The Directors may adjourn and otherwise regulate their meetings as they think fit, subject to the provisions of the Act. The Board of directors may participates in a meeting of the Board either in person or through video conferencing or other audio visual means, as may be prescribed, which are capable of recording and recognising the participation of the directors and of recording and storing the proceedings of such meetings along with date and time subject to the rules as may be prescribed.

137. Not less than seven (7) days' Notice of every meeting of the Board may be given, in writing, in writing to every director at his address registered with the company and such notice shall be sent by hand delivery or by post or by electronic means. Subject to the provisions of section 173(3) meeting may be called at shorter notice.

138. Subject to Section 174 of the Act, the quorum for a meeting of the Board shall be one- third of its total strength, excluding Directors, if any, whose places may be vacant at the time and 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 exceeds or is equal to 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.

139. If a meeting of the Board could not be held for want of quorum, then the meeting shall automatically stand adjourned for 30 minutes in the same day and at same place.

140.A director may, at any time, or Secretary shall, as and when directed by the any of the Directors to do so, convene a meeting of the Board, by giving a notice, in writing, to every other director.

141. The Board may, from time to time, elect one of their member to be the Chairman of the Board and determine the period for which he is to hold the office. If at any meeting of the Board, the Chairman is not present at a time appointed for

holding the same, the directors present shall choose one of them, being present, to be the Chairman of such meeting.

142. Subject to the restrictive provisions of any agreement or understanding as entered into by the Company with any other person(s) such as the collaborators, financial institutions, etc., the questions arising at any meeting of the Board shall be decided by a majority of the votes of the directors present there at and, also subject to the foregoing, in the case of an equality of votes, the Chairman shall have a second or casting vote.

143. A meeting of the Board, at which a quorum is present, shall be competent to exercise all or any of the authorities, powers and discretions, which, by or under the Act or the Articles of the Company, are, for the time being, vested in or exercisable by the Board generally.

144. Subject to the restrictions contained in Section 179 of the Act 2013 and the rules made thereunder, the Board may delegate any of their powers to the committee of the Board, consisting of such number of its body, as it thinks fit, and it may, from time to time, revoke and discharge any such committee of the Board, either wholly or in part and either as to persons or purposes, but every committee of the Board, so formed, shall, in the exercise of the powers so delegated, conform to any regulations that may, from time to time, be imposed on it by the Board. All acts done by any such committee of the Board, in conformity with such regulations, and in fulfilment of the purposes of their appointment but not otherwise, shall have the like force and effect as if were done by the Board.

145. The meetings and proceedings of any meeting of such Committee of the Board, consisting of two or more members, shall be governed by the provisions contained herein for regulating the meetings and proceedings of the meetings of the directors, so far as the same are applicable thereto and are not superseded by any regulations made by the Directors under the last preceding Article.

146. No resolution shall be deemed to have been duly passed by the Board or by a Committee thereof by circulation, unless the resolution has been circulated in draft, together with the necessary papers, if any, to all the directors or to all the members of the Committee, then in India, not being less in number than the quorum fixed for a meeting of the Board or Committee, as the case may be, and to all the directors or to all the members of the Committee, at their usual addresses in India and has been approved, in writing, by such of the directors or members of the Committee as are then in India, or by a majority of such of them, as are entitled to vote on the resolution.

147. All acts done by any meeting of the Board or by a Committee of the Board, or by any person acting as a director shall notwithstanding that it shall, afterwards, be discovered that there was some defect in the appointment of such director or persons acting as aforesaid or that they or any of them were or was, as the case may be, disqualified or had vacated office or that the appointment of any of them was disqualified or had vacated office or that the appointment of any of them had been terminated by virtue of any provisions contained in the Act or in these Articles, be as valid as if every such person had duly been appointed and was qualified to be a director and had not vacated his office or his appointed had not been terminated, provided that nothing in this Article shall be deemed to give validity to any act or acts done by a director or directors after his or their appointment(s) has or have been shown to the Company to be invalid or to have terminated.

148. Without prejudice to the general powers as well as those under the Act, and so as not in any way to limit or restrict those powers, and without prejudice to the other powers conferred by these Articles or otherwise, it is hereby declared that the Directors shall have, inter alia, the following powers, that is to say, power -

(i) to pay the costs, charges and expenses, preliminary and incidental to the promotion, formation, establishment and registration of the Company;

(ii) to pay and charge, to the account of the Company, any commission or interest lawfully payable thereon under the provision of the Act;

(iii) subject to the provisions of the Act, to purchase or otherwise acquire for the Company any property, rights or privileges, which the Company is authorised to acquire, at or for such price or consideration and generally on such terms and conditions as they may think fit and being in the interests of the Company, and in any such purchase or other acquisition to accept such title or to obtain such right as the directors may believe or may be advised to be reasonably satisfactory;

(iv) at their discretion and subject to the provisions of the Act, to pay for any property, right or privileges acquired by or services rendered to the Company, either wholly or partially, in cash or in Shares, Bonds, Debentures, mortgages, or other securities of the Company, and any such Shares may be issued either as fully paid up, with such amount credited as paid up thereon, as may be agreed upon, and any such bonds, Debentures, mortgages or other securities may either be specifically charged upon all or any part of the properties of the Company and its uncalled capital or not so charged;

(v) to secure the fulfilment of any contracts or engagement entered into by the Company or, in the interests or for the purposes of this Company, by, with or against any other Company, firm or person, by mortgage or charge of all or

any of the properties of the Company and its uncalled capital, for the time being, or in such manner and to such extent as they may think fit;

(vi) to accept from any member, as far as may be permissible by law, a surrender of his Shares or any part thereof, whether under buy-back or otherwise, on such terms and conditions as shall be agreed mutually, and as may be permitted, from time to time, under the Act or any other Law or the Regulations, for the time being, in force,

(vii) to appoint any person to accept and hold in trust, for the Company, any property belonging to the Company, in which it is interested, or for any other purposes, and execute and do all such deeds and things as may be required in relation to any trust, and to provide for the remuneration of such trustee or trustees;

(viii) 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 payment or satisfaction of any debts, due and of any differences to arbitration and observe and perform any awards made thereon;

(ix) to act on behalf of the Company in all matters relating to bankruptcy and insolvents;

(x) to make and give receipts, releases and other discharges for moneys payable to the Company and for the claims and demands of the Company;

(xi) subject to the applicable provisions of the Act, to invest and deal with any moneys of the Company not immediately required for the purposes thereof upon such security, not being Shares of this Company, or without security and in such manner, as they may think fit, and from time to time, to vary or realise such investments, save as provided in Section 49 of the Act, all investments shall be made and held in the Company's own name;

(xii) 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 whether as principal or surety, for the benefit or purposes of the Company, such mortgages of the Company's property, present and future, as they may think fit, and any such mortgage may contain a power of sale and such other powers, provisions, covenants and agreements as shall be agreed upon;

(xiii) to determine from time to time, who shall be entitled to sign, on behalf of the Company, bills, invoices, notes, receipts, acceptances, endorsements, cheques, dividend warrants, releases, contracts and or any other document or documents and to give the necessary authority for such purpose, and further to operate the banking or any other kinds of accounts, maintained in the name of and for the business of the Company;

(xiv) to distribute, by way of bonus, incentive or otherwise, amongst the employees of the Company, a Share or Shares in the profits of the Company, and to give to any staff, officer or others employed by the Company a commission on the profits of any particular business or transaction, and to charge any such bonus, incentive or commission paid by the Company as a part of the operational expenditure of the Company;

(xv) to provide for the welfare of directors or ex-directors, Shareholders, for the time being, or employees or ex-employees of the Company and their wives, widows and families or the dependents or connections of such persons, by building or contributing to the building of houses or dwellings, or grants of moneys, whether as a gift or otherwise, pension, gratuities, allowances, bonus, loyalty bonuses or other payments, also whether by way of monetary payments or otherwise, or by creating and from time to time, subscribing or contributing to provident and other association, institutions, funds or trusts and by providing or subscribing or contributing towards places of worship, instructions and recreation, hospitals and dispensaries, medical and other attendance and other assistance, as the Board shall think fit, and to subscribe or contribute or otherwise to assist or to guarantee money to charitable, benevolent, religious, scientific, national or other institutions or objects, which shall have any moral or other claim to support or aid by the Company, either by reason of locality or place of operations, or of public and general utility or otherwise;

(xvi) before recommending any dividend, to set aside out of the profits of the Company such sums, as the Board may think proper, for depreciation or to a Depreciation Fund, or to an Insurance Fund, a Reserve Fund, Capital Redemption Fund, Dividend Equalisation Fund, Sinking Fund or any Special Fund to meet contingencies or to repay debentures or debenture-stock, or for special dividends or for equalising dividends or for repairing, improving, extending and maintaining any of the property of the Company and for such other purposes, including the purposes referred to in the preceding clause, as the Board may, in their absolute discretion, think conducive to the interests of the Company and, subject to the provisions of the Act, to invest the several sums so set aside or so much thereof, as required to be invested, upon such investments, other than shares of the Company, as they may think fit, and from time to time, to deal with and vary such investments and dispose off and apply and expend all or any part thereof for the benefit of the Company, in such manner and for such purposes, as the Board, in their absolute discretion, think conducive to the interests of the Company, notwithstanding, that the matter, to which the Board apply or upon which they expend the same, or any part thereof, may be matters to or upon which the capital

moneys of the Company might rightly be applied or expended, and to divide the Reserve Fund into such special funds, as the Board may think fit, with full power to transfer the whole or any portion of a Reserve Fund or divisions of a Reserve Fund and with full powers to employ the assets constituting all or any of the above funds, including the Depreciation Fund, in the business of the Company or in the purchase of or repayment of debentures or debenture stock and without being bound to keep the same separate from the other assets and without being bound to pay interest on the same with power however to the Board at their discretion to pay or allow to the credit of such funds interest at such rate as the Board may think proper, subject to the provisions of the applicable laws, for the time being, in force.

(xvii) to appoint and at their discretion, remove or suspend such general managers, secretaries, assistants, supervisors, clerks, agents and servants or other employees, in or for permanent, temporary or special services, as they may, from time to time, think fit, and to determine their powers and duties and to fix their salaries, emoluments or remuneration of such amount, as they may think fit.

(xviii) to comply with the requirements of any local laws, Rules or Regulations, which, in their opinion, it shall, in the interests of the Company, be necessary or expedient to comply with.

(xix) at any time, and from time to time, by power of attorney, under the Seal of the Company, to appoint any person or persons to be the attorney or attorneys of the Company, for such purposes and with such powers, authorities and discretions, not exceeding those vested in or exercisable by the Board under these presents and excluding the powers to make calls and excluding also except in their limits authorised by the Board the power to make loans and borrow moneys, 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 in favour of any Company, or the Share-holders, directors, nominees, or managers of any Company or firm or otherwise in favour of any fluctuating body of persons whether nominated directly or indirectly by the Board and any such Power of Attorney may contain such powers for the protection of convenience of person dealing with such Attorneys, as the Board may think fit, and may contain powers enabling any such delegates all or any of the powers, authorities and discretions, for the time being, vested in them;

(xx) Subject to the provisions of the Act, for or in relation to any of the matters, aforesaid or otherwise, for the purposes of the Company, to enter into all such negotiations and contracts and rescind and vary all such contracts, and execute and do all such contracts, and execute and do all such acts, deeds and things in the name and on behalf of the Company, as they may consider expedient;

(xxi) from time to time, make, vary and repeal bylaws for the regulation of the business of the Company, its Officers and Servants.

MANAGEMENT

149. The Company shall not appoint or employ, at the same time, more than one of the following categories of managerial personnel, namely
(i) Managing Director, and
(ii) Manager

CHIEF EXECUTIVE OFFICER, MANAGER, COMPANY SECRETARY OR CHIEF FINANCIAL OFFICER

150. Subject to the provisions of the Act, -

(i) A chief executive officer, manager, company secretary, 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, chief financial officer so appointed may be removed by means of a resolution of the Board;
(ii) A director may be appointed as chief executive officer, manager, company secretary, chief financial officer.

151. 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, 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, chief financial officer.

COPIES OF MEMORANDUM AND ARTICLES TO BE SENT TO MEMBERS

152. Copies of the Memorandum and Articles of Association of the Company and other documents, referred to in Section 17 of the Act, shall be sent by the Company to every member, at his request, within 7 (Seven) days of the request, on payment, if required by the Board, of the sum of Re.1/- (Rupee One Only) or such other higher sum, as may be prescribed, from time to time, under the Act and further decided, from time to time, by the Board, for each such copy.

SEAL

153. (i) The Board shall provide a Common Seal for the purposes of the Company, and shall have power, from time to time, to destroy the same and substitute a new Seal in lieu thereof, and the Board shall provide for the safe custody of the Seal, for the time being, and that the Seal shall never be used except by the authority of the Board or a Committee of the Board previously given. The Common Seal of the Company shall be kept at its office or at such other place, in India, as the Board thinks fit.

(ii) The Common Seal of the Company shall be used by or under the authority of the Directors or by a Committee of the Board of Directors authorised by it in that behalf in the presence of at least one director, or Secretary or any other responsible officer of the Company as may be expressly authorised by the Board by way of a resolution passed at their duly constituted meeting, who shall sign every instrument to which the seal is affixed. Such instruments may also be counter-signed by other officer or officers, if any, appointed for the purpose. However, the certificates, relating to Shares or Debentures in or of the Company, shall be signed in such manner as may be prescribed in the Act and/or any Rules thereunder.

DIVIDEND

154. The profits of the Company, subject to any special rights relating thereto created or authorised to be created by these Articles, and further subject to the provisions of these Articles, shall be divisible among the members in proportion to the amount of capital paid up or credited as paid up to the Shares held by them respectively.

155. The Company, in general meeting, may declare that dividends be paid to the members according to their respective rights, but no dividends shall exceed the amount recommended by the Board, but the Company may, in general meeting, declare a smaller dividend than was recommended by the Board.

156. Subject to the applicable provisions of the Act, no dividend shall be declared or paid otherwise than out of profits of the financial year arrived at after providing for depreciation in accordance with the provisions of the Act or out of the profits of the Company for any previous financial year or years arrived at after providing for depreciation in accordance with these provisions and remaining undistributed or out of both provided that :-

(i) if the Company has not provided for any previous financial year or years it shall, before declaring or paying a dividend for any financial year, provide for such depreciation out of the profits of the financial year or out of the profits of any other previous financial year or years;

(ii) if the Company has incurred any loss in any previous financial year or years the amount of loss or an amount which is equal to the amount provided for depreciation for that year or those years whichever is less, shall be set off against the profits of the Company for the year for which the dividend is proposed to be declared or paid as against the profits of the Company for any financial year or years arrived at in both cases after providing for depreciation in accordance with the provisions of schedule II of the Act

157. The Board may, from time to time, pay to the members such interim dividend, as in their judgement, the position of the Company justifies.

158. Where capital is paid in advance of calls, such capital may carry interest as may be decided, from time to time, by the Board, but shall not, in respect thereof, confer a right to dividend or to participate in profits.

159. All dividends shall be apportioned and paid proportionately to the amounts paid up on the shares during which any portion or portions of the period in respect of which the dividend is paid up; but if any Share is issued on the terms providing that it shall rank for dividend as from a particular date or on such preferred rights, such Share shall rank for dividend accordingly.

160. The Board may retain the dividends payable upon Shares in respect of which any person is, under the Article 61 hereinabove, entitled to become a member, or which any person under that article is entitled to transfer until such person shall become a member in respect of such Shares, or shall duly transfer the same and until such transfer of Shares has been registered by the Company.

161. Any one of several persons, who are registered as joint holders of any Share, may give effectual receipts for all dividends or bonus and payments on account of dividends or bonus or other moneys payable in respect of such Shares.

162. No member shall be entitled to receive payment of any interest or dividend in respect of his Share or Shares, whilst any money may be due or owing from him to the Company in respect of such Share or Shares or otherwise howsoever, either alone or jointly with any other person or persons, and the Board may deduct, from the interest or dividend payable to any member, all sums of money so due from him to the Company.

163. Subject to the applicable provisions, if any, of the Act, a transfer of Shares shall not pass the right to any dividend declared thereon and made effective from the date prior to the registration of the transfer.

164. Unless otherwise directed, any dividend may be paid up by cheque or warrant or by a pay-slip sent through the post to the registered address of the member or person entitled, or, in the case of joint holders, to that one of them first named in the Register in respect of the joint holdings. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent. The Company shall not be liable or responsible for any cheque or warrant or pay-slip lost in transmission or for any dividend lost to the member or person entitled thereto due to or by the forged endorsement of any cheque or warrant or the fraudulent recovery of the dividend by any other means.

165. (i) If the Company has declared a dividend but which has not been paid or claimed within 30 (Thirty) days from the date of declaration the Company shall transfer the total amount of dividend which remains unpaid or unclaimed within the said period of 30 (Thirty) days a special account to be opened by the Company in that behalf in any scheduled Bank called "the Unpaid Dividend Account of DJ Mediaprint & Logistics Limited". The Company shall within a period of ninety days of making any transfer of an amount to the Unpaid Dividend Account, prepare a statement containing the names, their last known addresses and the unpaid dividend to be paid to each person and place it on the website of the Company and also on any other website approved by the Central Government, for this purpose. No unclaimed or unpaid dividend shall be forfeited by the Board before the claim becomes barred by law.

(ii) Any money transferred to the unpaid dividend account of the Company which remains unpaid or unclaimed for a period of 7 (Seven) years, from the date of such transfer shall be transferred by the Company to the Fund know as the Investor Education and Protection Fund established under Section 125 of the Act 2013.

166. Subject to the provisions of the Act, no unpaid dividend shall bear interest as against the Company.

167. Any general meeting declaring a dividend may, on the recommendation of the Directors, make a call on the members of such amount as the meeting decides, 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 the members, be set off against the calls.

CAPITALISATION

168. (i) The Company, in general meeting, may resolve that any moneys, investments or other assets forming part of the undivided profits of the Company standing to the credit of the Reserve Fund, or any Capital Redemption Reserve Account or in the hands of the Company and available for dividend, or representing premium received on the issue of Shares and standing to the credit of the Share Premium Account, be capitalised and distributed amongst such of the Shareholders as would be entitled to receive the same, if distributed by way of dividend, and in the same proportion on the footing that they become entitled thereto as capital, and that all or any part of such capitalised fund be applied, on behalf of such Shareholders, in paying up in full either at par or at such premium, as the resolution may provide, any unissued Shares or Debentures or Debenture stock of the Company which shall be distributed accordingly on in or towards payment of the uncalled liability on any issued Shares or Debentures, stock and that such distribution or payment shall be accepted by such Shareholders in full satisfaction of their interest in the said capitalised sum, provided that a Share Premium Account and a Capital Redemption Reserve Account may, for the purposes of this Article, only be applied for the paying of any unissued Shares to be issued to members of the Company as, fully paid up, bonus Shares.

(ii) A general meeting may resolve that any surplus moneys arising from the realisation of any capital assets of the Company, or any investments representing the same, or any other undistributed profits of the Company, not subject to charge for income tax, be distributed among the members on the footing that they receive the same as capital.

(iii) For the purpose of giving effect to any resolution under the preceding paragraphs of this Article, the Board may settle any difficulty, which may arise, in regard to the distribution, as it thinks expedient, and, in particular, may issue fractional certificates and may fix the value for distribution of any specific assets, and may determine that such cash payments shall be made to any members upon the footing of the value so fixed or that fraction of value less than Rs.10/- (Rupees Ten Only) may be disregarded in order to adjust the rights of all parties, and may vest any such cash or specific assets in trustees upon such trusts for the person entitled to the dividend or capitalized funds, as may seem expedient to the Board. Where requisite, a proper contract shall be delivered to the Registrar for registration in accordance with Section 75 of the Act and the Board may appoint any person to sign such contract, on behalf of the persons entitled to the dividend or capitalized fund, and such appointment shall be effective.

ACCOUNTS

169. The Company shall keep at the Office or at such other place in India, as the Board thinks fit and proper, books of account, in accordance with the provisions of the Act with respect to: -

(i) all sums of money received and expended by the Company and the matters in respect of which the receipt and expenditure take place;

(ii) all sales and purchases of goods by the Company;

(iii) the assets and liabilities of the Company;

(iv) such particulars, if applicable to this Company, relating to utilization of material and/or labour or to other items of cost, as may be prescribed by the Central Government.

Where the Board decides to keep all or any of the books of account at any place, other than the Office of the Company, the Company shall, within 7 (Seven) days, or such other period, as may be fixed, from time to time, by the Act, of the decision, file with the Registrar, a notice, in writing, giving the full address of that other place.

The Company shall preserve, in good order, the books of account, relating to the period of not less than 8 (Eight) years or such other period, as may be prescribed, from time to time, under the Act, preceding the current year, together with the vouchers relevant to any entry in such books.

Where the Company has a branch office, whether in or outside India, the Company shall be deemed to have complied with this Article, if proper books of account, relating to the transaction effected at the branch office, are kept at the branch office, and the proper summarized returns, made up to day at intervals of not more than 3 (Three) months or such other period, as may be prescribed, from time to time, by the Act, are sent by the branch office to the Company at its Office or other place in India, at which the books of account of the Company are kept as aforesaid.

The books of account shall give a true and fair view of the state of affairs of the Company or branch office, as the case may be, and explain the transactions represented by it. The books of account and other books and papers shall be open to inspection by any director, during business hours, on a working day, after a prior notice, in writing, is given to the Accounts or Finance department of the Company.

170. The Board shall, from time to time, determine, whether, and to what extent, and at what times and places, and under what conditions or regulations, the accounts and books of the Company or any of them shall be open to the inspection of members, not being the directors, and no member, not being a director, shall have any right of inspecting any account or books or document of the Company, except as conferred by law or authorised by the Board.

171. The Directors shall, from time to time, in accordance with sections 129 and 134 of the Act, cause to be prepared and to be laid before the Company in Annual General Meeting of the Shareholders of the Company, such Balance Sheets, Profit and Loss Accounts, if any, and the Reports as are required by those Sections of the Act.

172. A copy of every such Profit & Loss Accounts and Balance Sheets, including the Directors' Report, the Auditors' Report and every other document(s) required by law to be annexed or attached to the Balance Sheet, shall at least 21 (Twenty-one) days, before the meeting, at which the same are to be laid before the members, be sent to the members of the Company, to every trustee for the holders of any Debentures issued by the Company, whether such member or trustee is or is not entitled to have notices of general meetings of the Company sent to him, and to all persons other than such member or trustees being persons so entitled.

173. The Auditors, whether statutory, branch or internal, shall be appointed and their rights and duties shall be regulated in accordance with the provisions of the Act and the Rules made thereunder.

DOCUMENTS AND NOTICES

174. (i) A document or notice may be served or given by the Company on any member either personally or by sending it, by post or by such other means such as fax, e- mail, if permitted under the Act, to him at his registered address or, if he has no registered address in India, to the address, if any, in India, supplied by him to the Company for serving documents or notices on him.

(ii) Where a document or notice is sent by post, service of the document or notice shall be deemed to be effected by properly addressing, pre-paying, wherever required, and posting a letter containing the document or notice, provided that where a member has intimated to the Company, in advance, that documents or notices should be sent to him under a certificate of posting or by registered post, with or without the acknowledgement due, and has deposited with the Company a sum sufficient to defray the expenses of doing so, service of the document or notice shall not be deemed to be effected

unless it is sent in the manner and, such service shall be deemed to have been effected, in the case of a notice of a meeting, at the expiration of forty-eight hours after the letter containing the document or notice is posted, and in any other case, at the time at which the letter would be delivered in the ordinary course of post.

175. A document or notice, whether in brief or otherwise, advertised, if thought fit by the Board, in a newspaper circulating in the neighborhood of the Office shall be deemed to be duly served or sent on the day, on which the advertisement appears, on or to every member who has no registered address in India and has not supplied to the Company an address within India for the serving of documents on or the sending of notices to him.

176. A document or notice may be served or given by the Company on or to the joint holders of a Share by serving or giving the document or notice on or to the joint holder named first in the Register of Members in respect of the Share.

177. A document or notice may be served or given by the Company on or to the person entitled to a Share, including the person nominated in the manner prescribed hereinabove, in consequence of the death or insolvency of a member by sending it through the post as a prepaid letter addressed to them by name or by the title or representatives of the deceased, or assigned of the insolvent or by any like description, at the address, if any, in India, supplied for the purpose by the persons claiming to be entitled, or, until such an address has been so supplied, by serving the document or notice, in any manner in which the same might have been given, if the death or insolvency had not occurred.

178. Documents or notices of every general meeting shall be served or given in some manner hereinafter authorised on or to (i) every member, (ii) every person entitled to a Share in consequence of the death or insolvency of member, (iii) the Auditor or Auditors of the Company, and (iv) the directors of the Company.

179. Every person who, by operation of law, transfer or by other means whatsoever, shall become entitled to any Share, shall be bound by every document or notice in respect of such Share, which, previously to his name and address being entered on the Register of Members, shall have duly served on or given to the person from whom he derives his title to such Shares.

180. Any document or notice to be served or given by the Company may be signed by a director or some person duly authorised by the Board for such purpose and the signature thereto may be written, printed or lithographed.

181. All documents or notices to be served or given by members on or to the Company or any Officer thereof shall be served or given by sending it to the Company or Officer at the Office by post, under a certificate of posting or by registered post, or by leaving it at the Office, or by such other means such as fax, e-mail, if permitted under the Act.

WINDING UP

182. The Liquidator, on any winding up, whether voluntary or under supervision or compulsory, may, with the sanction of a special resolution, but subject to the rights attached to any Preference Share Capital, divide among the contributories, in specie, any 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, as the liquidators, with the like sanction, shall think fit.

INDEMNITY AND RESPONSIBILITY

183. Every officer of the company shall be indemnified out of the assets of the company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favor or in which he is acquitted or in which relief is granted to him by the court or the Tribunal.

SECRECY

184. (i) Every director, manager, auditor, treasurer, trustee, member of a committee, officer, 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, sign a declaration pledging himself to observe strict secrecy respecting all transactions and affairs of the Company with the customers and the state of the accounts with the individuals 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 his duties except when required so to do by the Directors or by Law or by the person 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 presents or the Memorandum of Association of the Company.

(ii) No member shall be entitled to visit or inspect any works of the Company, without the permission of the Directors, or to require discovery of or any information respecting any details of the Company's trading or business or any matter which is or may be in the nature of a trade secret, mystery of trade, secret or patented process or any other matter, which may relate to the conduct of the business of the Company and, which in the opinion of the Directors, it would be inexpedient in the interests of the Company to disclose.

SECTION XII: OTHER INFORMATION

MATERIAL CONTRACTS AND DOCUMENTS FOR INSPECTION

The following contracts (not being contracts entered into in the ordinary course of business carried on by our Company or contracts entered into more than two (2) years before the date of the prospectus) which are or may be deemed material have been entered or are to be entered into by our Company. These contracts, copies of which have been attached to the copy of the prospectus delivered to the RoC for filing, and also the documents for inspection referred to hereunder, may be inspected at our Registered Office at 24, 1st Floor, Palkhiwala House, Tara Manzil, 1st Dhobi Talao Lane, Mumbai – 400 002, Maharashtra, India, from 10.00 am to 5.00 pm on all Working Days from the date of prospectus until the Issue Closing Date.

A. Material Contracts to the Issue

1. Issue Agreement dated December 08, 2021 entered into among our Company and the Lead Manager.
2. Agreement dated December 21, 2021 entered into among our Company and the Registrar to the Issue.
3. Tripartite Agreement dated February 07, 2020 entered into among our Company, NSDL and the Registrar to the Issue.
4. Tripartite Agreement dated October 22, 2019 entered into among our Company, CDSL and the Registrar to the Issue.
5. Market Making Agreement dated January 06, 2022 between our Company, the Lead Manager and the Market Maker.
6. Banker to the Issue Agreement January 11, 2022 among our Company, the Lead Manager, Banker to the Issue and the Registrar to the Issue.
7. Underwriting Agreement dated January 06, 2022 between our Company and the Lead Manager.

B. Material Documents

1. Certified copies of the Memorandum of Association and Articles of Association of our Company.
2. Certificate of Incorporation of our Company dated February 24, 2009 issued by Registrar of Companies, Mumbai, Maharashtra in the name of DJ Logistic Solutions Private Limited.
3. Subsequent Certificate of Incorporation pursuant to change of name dated December 08, 2017 issued by Registrar of Companies, Mumbai, Maharashtra in the name of DJ Mediaprint & Logistics Private Limited.
4. Subsequent Certificate of Incorporation pursuant to conversion into Public Limited Company dated December 19, 2017 issued by Registrar of Companies, Mumbai, Maharashtra in the name of DJ Mediaprint & Logistics Limited.
5. Resolution of the Board of Directors of our Company and Equity Shareholders of our Company dated November 03, 2021, January 11, 2022 and December 03, 2021 respectively, authorizing the Issue and other related matters.
6. Copies of Audited Financial Statements of our Company for the six-months period ended September 30, 2021 and financial years ended March 31, 2021, 2020 and 2019.
7. Peer Review Auditors Report dated December 23, 2021 on Restated Financial Statements of our Company for the six-months period ended September 30, 2021 and financial years ended March 31, 2021, 2020 and 2019.
8. Copy of Statement of tax benefits dated December 23, 2021 from the Peer Review Auditor included in this prospectus.
9. Consents of Directors, Company Secretary & Compliance Officer, Chief Financial Officer, Statutory Auditors, Peer Review Auditor, Legal Advisor to the Issue, Bankers to our Company, Banker to the Issue, Sponsor Bank, Lead Manager, Registrar to the Issue, Underwriter and Market Maker to include their names in the prospectus to act in their respective capacities.
10. In-principle listing approval dated January 06, 2022 from the BSE Limited for listing of Further Equity Shares on the SME Platform of BSE.
11. Due Diligence certificate dated January 11, 2022 submitted to SEBI after filing the prospectus with RoC.

Any of the contracts or documents mentioned in this prospectus may be amended or modified at any time if so required in the interest of our Company or if required by the other parties, without reference to the Shareholders subject to compliance with the provisions contained in the Companies Act and other relevant statutes.

DECLARATION

We certify and declare that all relevant provisions of the Companies Act and the rules, regulations and guidelines issued by the Government of India, or the regulations or guidelines issued by SEBI, as the case may be, have been complied with and no statement made in this prospectus is contrary to the provisions of the Companies Act, the Securities Contracts (Regulation) Act, 1956, as amended, the Securities and Exchange Board of India Act, 1992, as amended or the rules, regulations or guidelines issued thereunder, as the case may be. We further certify that all the statements in this prospectus are true and correct.

SIGNED BY THE BOARD OF DIRECTORS OF OUR COMPANY:

Name and Designation	Signature
Mr. Dinesh Muddu Kotian *DIN: 01919855* *Designation: Managing Director*	**S/d-**
Mr. Deepak Pandurang Bhojane *DIN: 02585388* *Designation: Whole Time Director*	**S/d-**
Mr. Deepak Dattaram Salvi *DIN: 02588250* *Designation: Whole Time Director*	**S/d-**
Mr. Devadas Alva *DIN: 06902537* *Designation: Non-Executive Director*	**S/d-**
Mr. Dwarka Prasad Gattani *DIN: 06865570* *Designation: Non-Executive Director*	**S/d-**
Mr. Purshottam Mahadeo Dalvi *DIN: 08648037* *Designation: Independent Director*	**S/d-**
Mr. Navinchandra Rama Sanil *DIN: 08648083* *Designation: Independent Director*	**S/d-**
Ms. Deeksha Devadiga *DIN: 08652925* *Designation: Independent Director*	**S/d-**

SIGNED BY THE COMPANY SECRETARY & COMPLIANCE OFFICER	SIGNED BY THE CHIEF FINANCIAL OFFICER
S/d- _____ **Ms. Khushboo Mahesh Lalji**	**S/d-** _____ **Mr. Dhanraj Dayanand Kunder**

Dated: January 11, 2022

Place: Mumbai, Maharashtra