

Draft Red Herring Prospectus

Dated: August 2, 2024

100% Book Built Issue

Please read Section 26 and 32 of the Companies Act, 2013

(This Draft Red Herring Prospectus will be updated upon filing with ROC)

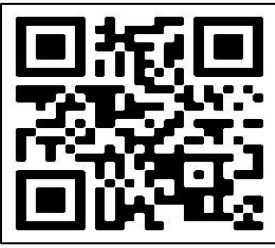


DATAMATE INFO SOLUTIONS LIMITED

Corporate Identity Numbers: U72200KL1999PLC012894

REGISTERED OFFICE	CORPORATE OFFICE	CONTACT PERSON	TELEPHONE AND EMAIL	WEBSITE
9/826/C, 11-12, 5th Floor Meda Seaport Airport Road, Kakkanad, Kochi, Ernakulam, Kerala - 682030, India	-	Mr. Thekkeputhenvetil Abdulkalam Moulavi Muhammed Faez	Tel No: 9495531556 Email Id: compliance@datamateindia.com	www.datamateindia.com
PROMOTERS OF OUR COMPANY: DATAMATE SOFTWARE AND EXPORTS PRIVATE LIMITED, MR. JOBI JOHN, MR. PALETH SHREEKUMAR MENON AND MRS. SHIBI JOBI				
DETAILS OF THE ISSUE				
TYPE	FRESH ISSUE SIZE (IN ₹ LAKHS)	OFS SIZE (BY NO. OF SHARES OR BY AMOUNT IN ₹)	TOTAL ISSUE SIZE	ELIGIBILITY
Fresh Issue	Upto 2204000 Equity Shares aggregating to ₹ [●] Lakhs	Nil	Upto 2204000 Equity Shares aggregating to ₹ [●] Lakhs	THIS ISSUE IS BEING MADE IN TERMS OF CHAPTER IX OF THE SEBI (ICDR) REGULATIONS, 2018 AS AMENDED.
DETAILS OF OFFER FOR SALE, SELLING SHAREHOLDERS AND THEIR AVERAGE COST OF ACQUISITION – NOT APPLICABLE AS THE ENTIRE ISSUE CONSTITUTES FRESH ISSUE OF EQUITY SHARES				
RISK IN RELATION TO THE FIRST ISSUE				
The face value of the Equity Shares is ₹ 10/- each. The Floor Price, the Cap Price and the Issue Price to be determined by our Company in consultation with the BRLM on the basis of the assessment of market demand for our Equity Shares by way of the Book Building Process, as disclosed in “Basis for Issue Price” on page 82 or in case where, Price Band is not disclosed otherwise, will be advertised in two national daily newspapers (one each in English and in Hindi) with wide circulation and one daily Malayalam regional newspaper with wide circulation at least two working days prior to the Bid / Issue Opening Date, should not be taken to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active or sustained trading in the Equity Shares or regarding the price at which the Equity Shares will be traded after listing.				
GENERAL RISKS				
Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue, including the risks involved. The Equity Shares 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 Draft Red Herring Prospectus. Specific attention of the investors is invited to section titled “Risk Factors” appearing on page 26 of this Draft Red Herring Prospectus.				
ISSUER’S ABSOLUTE RESPONSIBILITY				
Our Company, having made all reasonable inquiries, accepts responsibility for and confirms that this Draft Red Herring Prospectus contains all information with regard to our Company and the Issue, which is material in the context of the Issue, that the information contained in this Draft Red Herring Prospectus is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes this Draft Red Herring Prospectus as a whole or any of such information or the expression of any such opinions or intentions, misleading in any material respect.				
LISTING				
The Equity Shares issued through Draft Red Herring Prospectus are proposed to be listed on the Emerge Platform of NSE Limited (“NSE-Emerge”) in terms of the Chapter IX of the SEBI (ICDR) Regulations, 2018 as amended from time to time. For this Issue, the Designated Stock Exchange will be NSE Limited (“NSE”).				
BOOK RUNNING LEAD MANAGER TO THE ISSUE				
NAME AND LOGO	CONTACT PERSON		EMAIL & TELEPHONE	
 BEELINE CAPITAL ADVISORS PRIVATE LIMITED	Mr. Nikhil Shah		Email: mb@beelinemb.com Tel. No: 079 4918 5784	
REGISTRAR TO THE ISSUE				
NAME AND LOGO	CONTACT PERSON		EMAIL & TELEPHONE	
 CAMEO CORPORATE SERVICES LIMITED	Ms. K. Sreepriya		Email: ipo@cameoindia.com Tel. No: +91 - 044 4002 0700 / 2846 0390	
BID/ISSUE PERIOD				
BID/ISSUE OPENS ON: [●]*			BID/ISSUE CLOSES ON: [●]	

*Our Company in consultation with the Book Running Lead Manager may consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bidding Date shall be one Working Day prior to the Bid/ Offer Opening Date.



DATAMATE INFO SOLUTIONS LIMITED

Corporate Identity Numbers: U72200KL1999PLC012894

Our Company was originally incorporated as "Datamate Info Solutions Private Limited" as a private limited company, under the provisions of the Companies Act, 1956 vide Certificate of Incorporation dated March 17, 1999 issued by Registrar of Companies, Kerala having Registration Number 012894. Subsequently, our Company was converted from a private limited company to public limited company pursuant to special resolution passed in the Extra- Ordinary General Meeting of the company held on January 27, 2024 and consequently the name of our Company was changed to "Datamate Info Solutions Limited" pursuant to fresh certificate of incorporation dated February 26, 2024 issued to our Company by the Registrar of Companies, Central Processing Centre. The Corporate Identification Number of our Company is U72200KL1999PLC012894. For details of change in name and registered office of our Company, please refer to chapter titled "History and Corporate Matters" beginning on page no. 134 of this Draft Red Herring Prospectus.

Registered Office: 9/826/C, 11-12, 5th Floor Meda Seaport Airport Road, Kakkanad, Kochi, Ernakulam, Kerala - 682030, India

Website: www.datamateindia.com ; **E-Mail:** compliance@datamateindia.com **Telephone No:** 9495531556

Company Secretary and Compliance Officer: Mr. Thekkeputhennveetil Abdulkalam Moulavi Muhammed Faez

PROMOTERS OF OUR COMPANY: DATAMATE SOFTWARE AND EXPORTS PRIVATE LIMITED, MR. JOBI JOHN, MR. PALETH SHREEKUMAR MENON AND MRS. SHIBI JOBI	
THE ISSUE	
<p>INITIAL PUBLIC ISSUE OF UPTO 2204000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH OF DATAMATE INFO SOLUTIONS LIMITED ("DISL" OR THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ [●]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [●]/- PER EQUITY SHARE (THE "ISSUE PRICE") AGGREGATING TO ₹ [●] LAKHS (THE "ISSUE"), OF WHICH [●] EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH FOR CASH AT A PRICE OF ₹ [●]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [●]/- PER EQUITY SHARE AGGREGATING TO ₹ [●] LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION i.e. NET ISSUE OF [●] EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH AT A PRICE OF ₹ [●]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [●]/- PER EQUITY SHARE AGGREGATING TO ₹ [●] LAKHS IS HEREIN AFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE [●]% AND [●]%, RESPECTIVELY, OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY. THE FACE VALUE OF THE EQUITY SHARES IS ₹ 10/- EACH.</p> <p>THE PRICE BAND AND THE MINIMUM BID LOT WILL BE DECIDED BY OUR COMPANY IN CONSULTATION WITH THE BRLM ADVERTISED IN [●] EDITION OF [●] (A WIDELY CIRCULATED ENGLISH NATIONAL DAILY NEWSPAPER) AND [●] EDITION OF [●] CIRCULATED HINDI NATIONAL DAILY NEWSPAPER, AND KERALA EDITION OF [●] REGIONAL NEWSPAPER (MALAYALAM REGIONAL LANGUAGE OF KERALA WHERE OUR REGISTERED OFFICE IS LOCATED). AT LEAST TWO WORKING DAYS PRIOR TO THE ISSUE OPENING DATE AND SHALL BE MADE AVAILABLE TO THE SME PLATFORM OF NSE LIMITED FOR THE PURPOSE OF UPLOADING ON THEIR WEBSITE. FOR FURTHER DETAILS KINDLY REFER TO CHAPTER TITLED "TERMS OF THE ISSUE" BEGINNING ON PAGE 201 OF THIS DRAFT RED HERRING PROSPECTUS.</p>	
<p>In case of any revision in the Price Band, the Bid/Issue Period will be extended by at least three additional Working Days after such revision in the Price Band, subject to the Bid/Issue Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar circumstances, our Company may, for reasons to be recorded in writing, extend the Bid /Issue Period for a minimum of three Working Days, subject to the Bid/Issue Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/Issue Period, if applicable, shall be widely disseminated by notification to the Stock Exchanges, by issuing a press release, and also by indicating the change on the respective websites of the BRLM and at the terminals of the members of the Syndicate and by intimation to Designated Intermediaries and the Sponsor Bank, as applicable.</p>	
<p>This Issue is being made through the Book Building Process, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 229 of the SEBI ICDR Regulations and in compliance with Regulation 253 of the SEBI ICDR Regulations, wherein not more than 50.00% of the Net Issue shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") (the "QIB Portion"). Further, 5.00% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders, including Mutual Funds, subject to valid Bids being received at or above the Issue Price. However, if the aggregate demand from Mutual Funds is less than 5.00% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to QIBs. Further, not less than 15.00% of the Net Issue shall be available for allocation on a proportionate basis to Non-Institutional Investors and not less than 35.00% of the Net Issue shall be available for allocation to Retail Individual Investors in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Issue Price. All Bidders are required to participate in the Issue by mandatorily utilizing the Application Supported by Blocked Amount ("ASBA") process by providing details of their respective ASBA Account (as defined hereinafter) in which the corresponding Bid Amounts will be blocked by the Self Certified Syndicate Banks ("SCSBs") or under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. For details, see "Issue Procedure" on page 212.</p>	
<p><i>All potential investors shall participate in the Issue through an Application Supported by Blocked Amount ("ASBA") process including through UPI mode (as applicable) by providing details about the bank account which will be blocked by the Self Certified Syndicate Banks ("SCSBs") for the same. For details in this regard, specific attention is invited to "Issue Procedure" on 212 of this Draft Red Herring Prospectus. A copy of Red Herring Prospectus will be delivered to the Registrar of Companies for filing in accordance with Section 32 of the Companies Act, 2013.</i></p>	
RISK IN RELATION TO THE FIRST ISSUE	
<p>This being the first public issue of Equity Shares, there has been no formal market for the Equity Shares. The face value of the Equity Shares is ₹ 10 each. The Floor Price, the Cap Price and the Issue Price should not be taken to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active and/or sustained trading in the Equity Shares or regarding the price at which the Equity Shares will be traded after listing.</p>	
GENERAL RISKS	
<p>Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue including the risks involved. The Equity Shares issued in the Issue have neither been recommended nor approved by Securities and Exchange Board of India nor does Securities and Exchange Board of India guarantee the accuracy or adequacy of this Draft Red Herring Prospectus. Specific attention of the investors is invited to the section titled "Risk Factors" beginning on page 26 of this Draft Red Herring Prospectus.</p>	
COMPANY'S ABSOLUTE RESPONSIBILITY	
<p>The Issuer, having made all reasonable inquiries, accepts responsibility for and confirms that this Draft Red Herring Prospectus contains all information with regard to our Company and the Issue, which is material in the context of the Issue, that the information contained in this Draft Red Herring Prospectus is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes this Draft Red Herring Prospectus as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect.</p>	
LISTING	
<p>The Equity Shares Issued through Draft Red Herring Prospectus are proposed to be listed on the Emerge Platform of NSE Limited ("NSE-Emerge"), in terms of the Chapter IX of the SEBI (ICDR) Regulations, 2018, as amended from time to time. Our Company has received an In-Principle Approval letter dated [●] from NSE for using its name in Issue document for listing our shares on the SME Platform of NSE Limited ("NSE-Emerge"). For this Issue, the designated Stock Exchange is the NSE Limited.</p>	
BOOK RUNNING LEAD MANAGER	REGISTRAR TO THE ISSUE
<p>BEELINE CAPITAL ADVISORS PRIVATE LIMITED SEBI Registration Number: INM000012917 Address: B 1311-1314, Thirteenth Floor, Shilp Corporate Park, Rajpath Rangoli Road, Thaltej, Ahmedabad- 380054, Gujarat, India. Telephone Number: 079 4918 5784 Email Id: mb@beelinemb.com Investors Grievance Id: ig@beelinemb.com Website: www.beelinemb.com Contact Person: Mr. Nikhil Shah CIN: U67190GJ2020PTC114322</p>	<p>CAMEO CORPORATE SERVICES LIMITED SEBI Registration Number: INR000001385 Address: "Subramaniam Building", No. 1 Club House Road, Chennai – 600002, India. Tel. Number: +91 - 044 4002 0700 / 2846 0390 Contact Person: Ms. K. Sreepriya Email Id: ipo@cameoindia.com Investors Grievance Id: investor@cameoindia.com Website: https://wisdom.cameoindia.com CIN: U67120TN1998PLC041613</p>
BID/ISSUE PERIOD	
ISSUE OPENS ON: [●]	ISSUE CLOSES ON: [●]

Our Company in consultation with the Book Running Lead Manager may consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bidding Date shall be one Working Day prior to the Bid/ Offer Opening Date.

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SECTION I – DEFINITIONS AND ABBREVIATIONS

This Draft Red Herring Prospectus uses certain definitions and abbreviations which, unless the context otherwise indicates or implies, shall have the meaning as provided below. References to any legislation, act, regulation, rule, guideline or policy shall be to such legislation, act, regulation, rule, guideline or policy, as amended, supplemented or re-enacted from time to time and any reference to a statutory provision shall include any subordinate legislation made from time to time under that provision. The words and expressions used in this Draft Red Herring Prospectus but not defined herein, shall have, to the extent applicable, the meaning ascribed to such terms under the Companies Act, the SEBI ICDR Regulations, the SCRA, the Depositories Act or the rules and regulations made there under.

GENERAL AND COMPANY RELATED TERMS

Term	Description
“Datamate”, “DISL”, “our Company”, “we”, “us”, “our”, “the Company”, “the Issuer Company” or “the Issuer”	Datamate Info Solutions Limited, a public limited company, registered under the Companies Act, 2013 and having its registered office at 9/826/C, 11-12, 5th Floor Meda Seaport Airport Road, Kakkanad, Kochi, Ernakulam, Kerala - 682030, India.
Our Promoter	Datamate Software and Exports Private Limited, Mr. Jobi John, Mr. Paleth Shreekumar Menon and Mrs. Shibi Jobi
Promoter’s Group	Companies, individuals and entities (other than companies) as defined under Regulation 2(1)(pp) of the SEBI (ICDR) Regulations, 2018 which is provided in the chapter titled “Our Promoters and Promoter Group”.

COMPANY RELATED TERMS

Term	Description
Articles / Articles of Association/AOA	Articles of Association of our Company.
Audit Committee	The Audit Committee of the Board of Directors constituted in accordance with Section 177 of the Companies Act, 2013. For details refer section titled “ <i>Our Management</i> ” on page 138 of this Draft Red Herring Prospectus.
Bankers to the Company	Axis Bank Limited.
Board of Directors / Board/BOD	The Board of Directors of Datamate Info Solutions Limited unless otherwise specified.
Companies Act	The Companies Act, 2013 as amended from time to time.
CIN	Corporate Identification Number of our Company i.e. U72200KL1999PLC012894
Chief Financial Officer (CFO)	The Chief Financial officer of our Company, being Mr. Paleth Shreekumar Menon
Company Secretary and Compliance Officer (CS)	The Company Secretary and Compliance Officer being Mr. Thekkeputhenveetil Abdulkalam Moulavi Muhammed Faez
Depositories Act	The Depositories Act, 1996, as amended from time to time
DIN	Director Identification Number
Equity Shares	Equity Shares of our Company of Face Value of ₹ 10/- each unless otherwise specified in the context thereof
Equity Shareholders	Persons/ Entities holding Equity Shares of Our Company
ED	Executive Director
Group Companies	Group Companies as defined under Regulation 2(1)(t) of the SEBI (ICDR) Regulations, 2018, “Group companies shall include such companies (other than our Promoters and Subsidiary) with which there were related party transactions as disclosed in the Restated Financial Information as covered under the applicable accounting standards, and as disclosed in “ <i>Information with respect to Group Companies</i> ” on page 188 of this Draft Red Herring Prospectus.
Independent Director	A Non-Executive & Independent Director as per the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
Indian GAAP	Generally Accepted Accounting Principles in India

Term	Description
ISIN	INE0QQ201017
Key Managerial Personnel / Key Managerial Employees	The officer vested with executive power and the officers at the level immediately below the Board of Directors as described in the section titled “ <i>Our Management</i> ” on page 138 of this Draft Red Herring Prospectus.
LLP	LLP incorporated under the Limited Liability Partnership Act, 2008.
Materiality Policy	The policy on identification of group companies adopted by our Board on February 28, 2024, material creditors and material litigation, adopted by our Board on March 02, 2024 in accordance with the requirements of the SEBI ICDR Regulations.
MD	Managing Director, being Mr. Jobi John
MOA/ Memorandum / Memorandum of Association	Memorandum of Association of our Company as amended from time to time
Non-Residents	A person resident outside India, as defined under FEMA
Nomination and Remuneration Committee	The Nomination and Remuneration Committee of our Board of Directors constituted in accordance with Companies Act, 2013. For details refer section titled “ <i>Our Management</i> ” on page 138 of this Draft Red Herring Prospectus.
Non-Executive Director	A Director not being an Executive Director or an Independent Director.
NRIs / Non-Resident Indians	A person resident outside India, as defined under FEMA and who is a citizen of India or a Person of Indian Origin under Foreign Outside India Regulations, 2000.
Registered Office	9/826/C, 11-12, 5th Floor Meda Seaport Airport Road, Kakkanad, Kochi, Ernakulam, Kerala - 682030, India
Restated Financial Information	The Restated Financial Information of our Company, which comprises the Restated Statement of assets and liabilities, the Restated Statement of profit and loss, the Restated Statement of cash flows for the year ended March 31, 2024, 2023, 2022 along with the summary statement of significant accounting policies read together with the annexures and notes thereto prepared in terms of the requirements of Section 32 of the Companies Act, the SEBI ICDR Regulations and the Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the ICAI, as amended from time to time.
ROC / Registrar of Companies	Registrar of Companies, Ernakulam.
Statutory Auditors / Peer Reviewed Auditor	The Statutory Auditor and Peer Review Auditor of company, M/s G Joseph & Associates, Chartered Accountants holding a valid Peer Review certificate, as mentioned in the section titled “ <i>General Information</i> ” beginning on page 49 of this Draft Red Herring Prospectus.
Stakeholders Relationship Committee	The Stakeholders Relationship Committee of our Board of Directors constituted in accordance with Section 178 of the Companies Act, 2013. For details refer section titled “ <i>Our Management</i> ” on page 138 of this Draft Red Herring Prospectus.

ISSUE RELATED TERMS

Terms	Description
Abridged Prospectus	Abridged Prospectus means a memorandum containing such salient features of a Prospectus as may be specified by SEBI in this behalf
Acknowledgement Slip	The slip or document issued by the Designated Intermediary to an Applicant as proof of registration of the Application
Allotment/Allot/Allotted	Unless the context otherwise requires, allotment of Equity Shares offered pursuant to the Fresh Issue pursuant to successful Bidders.
Application Form	The Form in terms of which the applicant shall apply for the Equity Shares of our Company
Allotment Advice	Note or advice or intimation of Allotment sent to the Bidders who have been allotted Equity Shares after the Basis of Allotment has been approved by the Designated Stock Exchanges

Terms	Description
Application Supported by Blocked Amount / ASBA	An application, whether physical or electronic, used by applicants to make an application authorising a SCSB to block the application amount in the ASBA Account maintained with the SCSB.
ASBA Account	An account maintained with the SCSB and specified in the application form submitted by ASBA applicant for blocking the amount mentioned in the application form.
Allotment	Issue of the Equity Shares pursuant to the Issue to the successful applicants
Allottee (s)	The successful applicant to whom the Equity Shares are being / have been issued.
Anchor Investor	A Qualified Institutional Buyer, applying under the Anchor Investor Portion in accordance with the requirements specified in the SEBI ICDR Regulations and the Red Herring Prospectus and who has Bid for an amount of at least ₹ 200 lakhs.
Basis of Allotment	The basis on which equity shares will be allotted to successful applicants under the Issue and which is described in paragraph titled ‘Basis of allotment’ under chapter titled “Issue Procedure” starting from page no. 212 of this Draft Red Herring Prospectus.
Bid	An indication to make an Issue during the Bid/Issue Period by an ASBA Bidder pursuant to submission of the ASBA Form to subscribe to or purchase the Equity Shares at a price within the Price Band, including all revisions and modifications thereto as permitted under the SEBI ICDR Regulations and in terms of the Red Herring Prospectus and the relevant Bid cum Application Form. The term “Bidding” shall be construed accordingly.
Bid Lot	[●] Equity Shares and in multiples of [●] Equity Shares thereafter
Bid/Issue Closing Date	<p>The date after which the Designated Intermediaries will not accept any Bids, being [●], which shall be published in [●] editions of [●] (a widely circulated English national daily newspaper), [●] and editions of [●] (a widely circulated Hindi national daily newspaper), [●] and editions of Palghar (a widely circulated Regional language daily newspaper) (Malayalam being the regional language of Kerala, where our Registered Office is located).</p> <p>Our Company in consultation with the BRLM, may, consider closing the Bid/Issue Period for QIBs one Working Day prior to the Bid/Issue Closing Date in accordance with the SEBI ICDR Regulations. In case of any revision, the extended Bid/ Issue Closing Date shall be widely disseminated by notification to the Stock Exchanges, and also be notified on the websites of the BRLM and at the terminals of the Syndicate Members, if any and communicated to the Designated Intermediaries and the Sponsor Bank, which shall also be notified in an advertisement in same newspapers in which the Bid/ Issue Opening Date was published, as required under the SEBI ICDR Regulations</p>
Bid/Issue Opening Date	The date on which the Designated Intermediaries shall start accepting Bids, being [●], which shall be published in [●] editions of [●] (a widely circulated English national daily newspaper), [●] and editions of [●] (a widely circulated Hindi national daily newspaper), [●] and editions of Palghar (a widely circulated regional language daily newspaper) (Malayalam being the regional language of Kerala, where our Registered Office is located).
Bid/ Issue Period	<p>The period between the Bid/ Issue Opening Date and the Bid/ Issue Closing Date, inclusive of both days, during which prospective Bidders can submit their Bids, including any revisions thereof in accordance with the SEBI ICDR Regulations and the terms of the Red Herring Prospectus. Provided, however, that the Bidding shall be kept open for a minimum of three Working Days for all categories of Bidders.</p> <p>Our Company in consultation with the Book Running Lead Manager may consider closing the Bid/Issue Period for the QIB Portion One Working Day prior to the Bid/Issue Closing Date which shall also be notified in an advertisement in same newspapers in which the Bid/Issue Opening Date was published, in accordance with the SEBI ICDR Regulations.</p> <p>In cases of force majeure, banking strike or similar circumstances, our Company in consultation with the BRLM, for reasons to be recorded in writing, extend the Bid /</p>

Terms	Description
	Issue Period for a minimum of three Working Days, subject to the Bid/ Issue Period not exceeding 10 Working Days
Bidder/ Investor	Any prospective investor who makes a bid for Equity Shares in terms of Red Herring Prospectus.
Bidding Centres	Centres at which the Designated Intermediaries shall accept the Bid cum Application Forms i.e. Designated SCSB Branch for SCSBs, Specified Locations for members of the Syndicate, Broker Centres for Registered Brokers, Designated RTA Locations for RTAs and Designated CDP Locations for CDPs.
Bid Amount	The amount at which the bidder makes a bid for the Equity Shares of our Company in terms of Draft Red Herring Prospectus.
Bid cum Application Form	The form in terms of which the bidder shall make a bid, including ASBA Form, and which shall be considered as the bid for the Allotment pursuant to the terms of this Draft Red Herring Prospectus.
Book Building Process	Book building process, as provided in Part A of Schedule XIII of the SEBI ICDR Regulations, in terms of which the Issue is being made
BRLM / Book Running Lead Manager	Book Running Lead Manager to the Issue, in this case being Beeline Capital Advisors Private Limited, SEBI Registered Category I Merchant Banker.
Bankers to the Issue and Refund Banker	[●]
Bidding Centres	Centres at which the Designated Intermediaries shall accept the Application Forms i.e. Designated SCSB Branch for SCSBs, Specified Locations for members of the Syndicate, Broker Centres for Registered Brokers, Designated RTA Locations for RTAs and Designated CDP Locations for CDPs.
Broker Centers	Broker centers notified by the Stock Exchanges where investors 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 websites of the Stock Exchange.
CAN or Confirmation of Allocation Note	The Note or advice or intimation sent to each successful Applicant indicating the Equity which will be allotted, after approval of Basis of Allotment by the designated Stock Exchange.
Cap Price	The higher end of the Price Band, above which the Issue Price and the Anchor Investor Issue Price will not be finalised and above which no Bids will be accepted, including any revisions thereof. The Cap Price shall be at least 105% of the Floor Price and shall not be more than 120% of the Floor Price.
Client Id	Client Identification Number maintained with one of the Depositories in relation to demat account
Collecting Depository Participants or CDPs	A depository participant as defined under the Depositories Act, 1996, registered with SEBI and who is eligible to procure bids 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 the SCSBs	Such branches of the SCSBs which coordinate with the BRLM, the Registrar to the Issue and the Stock Exchange.
Depository	A depository registered with SEBI under the SEBI (Depositories and Participants) Regulations, 2018.
Demographic Details	The demographic details of the Applicants such as their Address, PAN, name of the applicant father/husband, investor status, occupation and Bank Account details
Designated Date	The date on which amounts blocked by the SCSBs are transferred from the ASBA Accounts, as the case may be, to the Public Issue Account or the Refund Account, as appropriate, in terms of the Draft Red Herring Prospectus, after finalisation of the Basis of Allotment in consultation with the Designated Stock Exchange, following which the Board of Directors may Allot Equity Shares to successful Bidders in the Issue.

Terms	Description
Designated SCSB Branches	Such branches of the SCSBs which shall collect the ASBA Bid cum Application Form from the ASBA bidder and a list of which is available on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34 & https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35 or at such other website as may be prescribed by SEBI from time to time
Designated CDP Locations	Such locations of the CDPs where bidder can submit the Bid cum 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 Bid cum Application Forms are available on the websites of the Stock Exchange i.e. www.nseindia.com
Designated RTA Locations	Such locations of the RTAs where bidder can submit the Bid cum Application Forms to RTAs. The details of such Designated RTA Locations, along with names and contact details of the RTAs eligible to accept Bid cum Application Forms are available on the websites of the Stock Exchange i.e. www.nseindia.com
Designated Intermediaries/Collecting Agent	The members of the Syndicate, sub-syndicate/agents, SCSBs, Registered Brokers, CDPs and RTAs, who are categorized to collect Application Forms from the Applicant, in relation to the Issue.
Depository Participant	A Depository Participant as defined under the Depositories Act, 1996
Designated Stock Exchange	Emerge Platform of NSE Limited (“NSE-Emerge”)
DP ID	Depository Participant’s Identity Number
Draft Red Herring Prospectus	Draft Red Herring prospectus dated August 2, 2024 issued in accordance with Section 26 and 32 of the Companies Act, 2013 and SEBI (ICDR) Regulations.
Engagement Letter	The Engagement letter dated July 23, 2024 executed between Issuer and BRLM.
Eligible NRI	NRIs from jurisdictions outside India where it is not unlawful to make an issue or invitation under the Issue and in relation to whom the Draft Red Herring Prospectus constitutes an invitation to subscribe to the Equity Shares Allotted herein.
Emerge Platform of NSE	The Emerge Platform of NSE for Listing of Equity Shares offered under Chapter IX of SEBI (ICDR) Regulations which was approved by SEBI as an NSE Emerge on October 14, 2011.
Electronic Transfer of Funds	Refunds through ECS, NEFT, Direct Credit or RTGS as applicable.
Eligible QFIs	QFIs from such jurisdictions outside India where it is not unlawful to make an Issue or invitation under the Issue and in relation to whom the Prospectus constitutes an invitation to purchase the Equity Shares Issued thereby and who have opened demat accounts with SEBI registered qualified depository participants.
Escrow Account	Accounts to be opened with the Banker to the Issue
First/ Sole bidder	The bidder whose name appears first in the Bid cum Application Form or Revision Form.
Floor Price	The lower end of the Price Band, subject to any revision(s) thereto, not being less than the face value of Equity Shares, at or above which the Issue Price will be finalised and below which no Bids will be accepted
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 of Securities And Exchange Board of India (Foreign Portfolio Investors) Regulations, 2014, provided that any FII or QFI 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
Fresh Issue	The Fresh Issue of upto 2204000 Equity Shares aggregating up to ₹ [●] Lakhs.

Terms	Description
Fugitive Economic Offender	An individual who is declared a fugitive economic offender under Section 12 of the Fugitive Economic Offenders Act, 2018
Fraudulent Borrower	Fraudulent borrower as defined under Regulation 2(1) (III) of the SEBI ICDR Regulations
General Information Document (GID)	The General Information Document for investing in public issues prepared and issued in accordance with the circulars (CIR/CFD/DIL/12/2013) dated October 23, 2013, notified by SEBI and updated pursuant to the circular (CIR/CFD/POLICYCELL/11/2015) dated November 10, 2015 and (SEBI/HO/CFD/DIL/CIR/P/2016/26) dated January 21, 2016 and circular (SEBI/HO/CFD/DIL2/CIR/P/2018/138) dated November 1, 2018 notified by SEBI.
GIR Number	General Index Registry Number
IPO/ Issue/ Issue Size/ Public Issue	Initial Public Offering
Issue document	Includes Red Herring Prospectus and Prospectus filed with Registrar of Companies.
Issue Period	The periods between the Issue Opening Date and the Issue Closing Date inclusive of both days and during which prospective Applicants may submit their Bidding application
Issue Proceeds	Proceeds to be raised by our Company through this Fresh Issue, for further details please refer chapter titled “ <i>Objects of the Issue</i> ” page 72 of this Draft Red Herring Prospectus
Issue/ Issue Size/ Initial Public Issue/ Initial Public Issue/ Initial Public Offering/ IPO	The initial public offering of upto 2204000 Equity Shares for cash at a price of ₹ [●] each, aggregating up to ₹ [●] Lakhs comprising the Fresh Issue.
Issue Price	The price at which the Equity Shares are being issued by our Company through this Draft Red Herring Prospectus, being ₹ [●] /- (including share premium of ₹ [●] /- per Equity Share).
Listing Agreement	The Equity Listing Agreement to be signed between our Company and the NSE Limited
Market Making Agreement	The Market Making Agreement dated [●] between our Company, Book Running Lead Manager and Market Maker.
Market Maker	The Market Maker to the Issue, in this case being [●].
Market Maker Reservation Portion	The reserved portion of [●] Equity Shares of ₹ 10 each at an Issue price of ₹ [●] each aggregating to ₹ [●] Lakhs to be subscribed by Market Maker in this Issue.
Mutual Funds	A mutual fund registered with SEBI under the SEBI (Mutual Funds) Regulations, 1996, as amended from time to time
Net Issue	The Issue excluding the Market Maker Reservation Portion of [●] Equity Shares of Face Value of ₹ 10.00 each fully paid for cash at a price of ₹ [●] Equity Share aggregating ₹ [●] Lakhs by our Company.
Net Proceeds	The proceeds from the Fresh Issue less the Issue related expenses applicable to the Fresh Issue
NPCI	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).
NSE-Emerge	Emerge platform of NSE Limited
Offer Document	Offer Document includes Draft Red Herring Prospectus / Red Herring Prospectus / Prospectus.
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.

Terms	Description
Price Band	Price band of a minimum price of ₹ [●] per Equity Share (Floor Price) and the maximum price of ₹ [●] per Equity Share (Cap Price) including any revisions thereof. The Cap Price shall be at least 105% of the Floor Price and shall be less than or equal to 120% of the Floor Price. The Price Band and the minimum Bid Lot for the Issue will be decided by our Company, in consultation with the BRLMs, and will be advertised in all editions of [●] (a widely circulated English national daily newspaper), all editions of [●] (a widely circulated Hindi national daily newspaper) and [●] edition of [●] (a widely circulated Malayalam daily newspaper, Malayalam being the regional language of Kerala, where our Registered and Corporate Office is situated) at least two Working Days prior to the Bid/Issue Opening Date, with the relevant financial ratios calculated at the Floor Price and at the Cap Price, and shall be made available to the Stock Exchanges for the purpose of uploading on their respective website.
Prospectus	The Prospectus to be filed with the RoC in accordance with the Companies Act, 2013, and the SEBI ICDR Regulations containing, inter alia, the Issue Price that is determined at the end of the Book Building Process, the size of the Issue and certain other information, including any addenda or corrigenda thereto.
Public Issue Account	Account opened with the Bankers to the Issue to receive monies from the SCSBs from the bank account of the ASBA bidder, on the Designated Date.
Public Issue Account Agreement	Agreement to be entered into by our Company, the Registrar to the Issue, the Book Running Lead Manager, and the Public Issue Bank/Banker to the Issue for collection of the Application Amounts.
Qualified Institutional Buyers / QIBs	The qualified institutional buyers as defined under Regulation 2(1)(ss) of the SEBI ICDR Regulations.
Red Herring Prospectus / RHP	The Red Herring Prospectus to be issued in accordance with Section 32 of the Companies Act, 2013 and the provisions of the SEBI ICDR Regulations, which will not have complete particulars of the price at which the Equity Shares will be Issued and the size of the Issue, including any addenda or corrigenda thereto
Refund Account	Account opened / to be opened with a SEBI Registered Banker to the Issue from which the refunds of the whole or part of the Application Amount, if any, shall be made.
Refund Bank(s) / Refund Banker(s)	Bank(s) which is / are clearing member(s) and registered with the SEBI as Bankers to the Issue at which the Refund Accounts will be opened in case listing of the Equity Shares does not occur, in this case being [●].
Registrar / Registrar to the Issue	Registrar to the Issue being Cameo Corporate Services Limited
Regulations	Unless the context specifies something else, this means the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.
Retail Individual Investors /(RII)	Individual investors (including HUFs applying through their Karta and Eligible NRI Bidders) who applies or bids for the Equity Shares of a value of not more than ₹ 2,00,000.
Registered Broker	Stockbrokers registered under the Securities and Exchange Board of India (Stock Brokers) Regulations, 1992, with the Stock Exchanges having nationwide terminals, other than the BRLMs and the Syndicate Members and eligible to procure Bids in terms of Circular No. CIR/ CFD/ 14/ 2012 dated October 4, 2012 issued by SEBI. A list of which is available on http://www.nseindia.com/membership/content/cat_of_mem.htm
Reserved Category/ Categories	Categories of persons eligible for making bid under reservation portion.
Reservation Portion	The portion of the Issue reserved for category of eligible bidders as provided under the SEBI (ICDR) Regulations, 2018
Revision Form	The form used by the bidders to modify the quantity of Equity Shares or the bid Amount in any of their Bid cum Application Forms or any previous Revision Form(s)

Terms	Description
SCSB	<p>A Self Certified Syndicate Bank registered with SEBI under the SEBI (Bankers to an Issue) Regulations, 1994 and Issues the facility of: (a) ASBA, including blocking of bank account. A list of all SCSBs is available at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34 & https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35</p> <p>(b) in relation to ASBA (using the UPI Mechanism), a list of which is available on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40, or such other website as may be prescribed by SEBI from time to time.</p> <p>Applications through UPI in the Issue can be made only through the SCSBs mobile applications (apps) whose name appears on the SEBI website. A list of SCSBs and mobile application, which, are live for applying in public issues using UPI Mechanism is available on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=43, as updated from time to time</p>
Sponsor Bank	The Banker to the Issue registered with SEBI and appointed by our Company to act as a conduit between the Stock Exchanges and the NPCI in order to push the mandate collect requests and / or payment instructions of the Retail Individual Bidders into the UPI and carry out other responsibilities, in terms of the UPI Circulars.
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 bidders, as proof of registration of the bid.
Underwriter	The BRLM who has underwritten this Issue pursuant to the provisions of the SEBI (ICDR) Regulations and the Securities and Exchange Board of India (Underwriters) Regulations, 1993, as amended from time to time.
Underwriting Agreement	The Agreement entered into between the Underwriter and our Company dated [●]
UPI	Unified payment Interface, which is an instant payment mechanism, developed by NPCI.
UPI Circular	The SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 3, 2019, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, SEBI Circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, Circular number SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 8, 2019, Circular number SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/47 dated March 31, 2021, SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 and as amended pursuant to SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 April 20, 2022, SEBI circular number SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022, along with the circular issued by the National Stock Exchange of India Limited having reference no. 25/2022 dated August 3, 2022 and the circular issued by NSE Limited having reference no. 20220803-40 dated August 3, 2022 and any subsequent circulars or notifications issued by SEBI and Stock Exchanges in this regard.
UPI ID	ID created on UPI for single-window mobile payment system developed by the NPCI.
UPI Mandate Request	A request (intimating the Retail Individual Bidder by way of a notification on the Mobile App and by way of a SMS directing the Retail Individual Bidder to such Mobile App) to the Retail Individual Bidder initiated by the Sponsor Bank to authorize blocking of funds on the Mobile App equivalent to Bid Amount and Subsequent debit of funds in case of Allotment.
UPI Mechanism	The bidding mechanism that may be used by a RII to make a Bid in the Offer in accordance with the UPI Circulars.
UPI PIN	Password to authenticate UPI transactions.

Terms	Description
Wilful Defaulter	Willful defaulter as defined under Regulation 2(1)(III) of the SEBI ICDR Regulations.
Working Days	In accordance with Regulation 2(1)(mmm) of SEBI ICDR Regulation, working day means all days on which commercial banks in the city as specified in the Draft Red Herring Prospectus are open for business: - 1. However, in respect of announcement of price band and Issue Period, working day shall mean all days, excluding Saturday, Sundays and Public holidays, on which commercial banks in the city as notified in this Prospectus are open for business. 2. In respect to the time period between the Issue closing date and the listing of the specified securities on the stock exchange, working day shall mean all trading days of the Stock Exchanges, excluding Sundays and bank holiday in accordance with circular issued by SEBI.

TECHNICAL AND INDUSTRY RELATED TERMS

Term	Description
A&C	Awareness and Communication
ABDM	Ayushman Bharat Digital Mission
ABHA	Ayushman Bharat Health Account
AI	Artificial Intelligence
AMC	Annual Maintenance Charges
AWS	Amazon Web Services
BFSI	Banking, financial services, and insurance
Capex	Capital Expenditure
CERT-In	Indian Computer Emergency Response Team
CMTI	Central Manufacturing Technology Institute
CRM	Customer Relations Management
CRS	Centralized Reservation System
CSA	Cyber Security Agency
CSPs	Communication service providers
CSSD	Central sterile supply department
DBA	Database Administrator
DISE	Datamate Industry Skill Enabler
DPIIT	Department for Promotion of Industry and Internal Trade
DSCI	Data Security Council of India
ECLGS	Emergency Credit Linked Guarantee Scheme
EMDEs	Emerging and Developing Economy
EMR-OP	Electronic Medical Records – OP
ER&D	Engineering and R&D
GDP	gross domestic product
GIC	Global innovation centre
GII	Global Innovation Index
GVA	Gross Value Added
HIS	Hospital Information System
HMS	Hotel Management Software
HRM	Human Resource Management
IAMAI	Internet and Mobile Association of India

Term	Description
IT	Information technology
MeitY	Ministry of Electronics and Information and Technology
MIS	Management Information System
MRD	Medical Records Department
MSME	Micro, Small, and Medium Enterprises
NASSCOM	National Association of Software and Service Companies
NHM-PMS	National Health Mission - Progress Monitoring System
OCs	Oxygen Concentrators
PACS	Picture Archiving and Communication System
PFCE	Private Final Consumption Expenditure
PHR	Personal Health Record
PLI	Production linked incentive scheme
RT-PCR	Reverse Transcription Polymerase Chain Reaction
SaaS	Software as a service
SMAC	Social, mobility, analytics, cloud
UHI	Unified Health Interface
UNDP	United Nations Development Programme
WC	Wellness Centers
YOY	year-over-year

CONVENTIONAL AND GENERAL TERMS / ABBREVIATIONS

Term	Description
A/c	Account
Act or Companies Act	Companies Act, 1956 and/or the Companies Act, 2013, as amended from time to time
AGM	Annual General Meeting
AO	Assessing Officer
ASBA	Application Supported by Blocked Amount
AS	Accounting Standards issued by the Institute of Chartered Accountants of India
AY	Assessment Year
BG	Bank Guarantee
CAGR	Compounded Annual Growth Rate
CAN	Confirmation Allocation Note
CDSL	Central Depository Services (India) Limited
CFSS	Companies Fresh Start Scheme under Companies Act, 2013
CIN	Corporate Identity Number
CIT	Commissioner of Income Tax
CRR	Cash Reserve Ratio
Depositories	NSDL and CDSL
Depositories Act	The Depositories Act, 1996 as amended from time to time
Depository	A depository registered with SEBI under the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018, as amended from time to time
DIN	Director identification number
DP/ Depository Participant	A Depository Participant as defined under the Depositories Act, 1996.
DP ID	Depository Participant's Identification
EBIDTA	Earnings Before Interest, Depreciation, Tax and Amortization
ECS	Electronic Clearing System

Term	Description
EMDE	Emerging Market and Developing Economy
EoGM	Extra-ordinary General Meeting
EPS	Earnings Per Share i.e. profit after tax for a fiscal year divided by the weighted average outstanding number of equity shares at the end of that fiscal year
Financial Year/ Fiscal Year/ FY	The period of twelve months ended March 31 of that particular year
FDI	Foreign Direct Investment
FDR	Fixed Deposit Receipt
FEMA	Foreign Exchange Management Act, 1999, read with rules and regulations there-under and as amended from time to time
FEMA Regulations	Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000, as amended
FII	Foreign Institutional Investor (as defined under SEBI FII (Foreign Institutional Investors) Regulations, 1995, as amended from time to time) registered with SEBI under applicable laws in India
FII Regulations	Securities and Exchange Board of India (Foreign Institutional Investors) Regulations, 1995, as amended
FIs	Financial Institutions
FIPB	Foreign Investment Promotion Board
FVCI	Foreign Venture Capital Investor registered under the Securities and Exchange Board of India (Foreign Venture Capital Investor) Regulations, 2000, as amended from time to time
GDP	Gross Domestic Product
GIR Number	General Index Registry Number
Gov/ Government/Gol	Government of India
HUF	Hindu Undivided Family
IFRS	International Financial Reporting Standard
ICSI	Institute of Company Secretaries of India
ICAI	Institute of Chartered Accountants of India
Indian GAAP	Generally Accepted Accounting Principles in India
I.T. Act	Income Tax Act, 1961, as amended from time to time
ITAT	Income Tax Appellate Tribunal
INR/ Rs./ Rupees / ₹	Indian Rupees, the legal currency of the Republic of India
LIC	Low-Income Country
Ltd.	Limited
Pvt. Ltd.	Private Limited
MCA	Ministry of Corporate Affairs
Merchant Banker	Merchant banker as defined under the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992 as amended
MOF	Ministry of Finance, Government of India
MOU	Memorandum of Understanding
NA	Not Applicable
NAV	Net Asset Value
NEFT	National Electronic Fund Transfer
NOC	No Objection Certificate
NR/ Non-Residents	Non-Resident
NRE Account	Non-Resident External Account
NRI	Non-Resident Indian, is a person resident outside India, as defined under FEMA and the FEMA Regulations

Term	Description
NRO Account	Non-Resident Ordinary Account
NSE	NSE Limited
NSDL	National Securities Depository Limited
NTA	Net Tangible Assets
p.a.	Per annum
P/E Ratio	Price/ Earnings Ratio
PAN	Permanent Account Number allotted under the Income Tax Act, 1961, as amended from time to time
PAT	Profit After Tax
PBT	Profit Before Tax
PIO	Person of Indian Origin
PLR	Prime Lending Rate
R & D	Research and Development
RBI	Reserve Bank of India
RBI Act	Reserve Bank of India Act, 1934, as amended from time to time
RoNW	Return on Net Worth
RTGS	Real Time Gross Settlement
SAT	Securities Appellate Tribunal
SCRA	Securities Contracts (Regulation) Act, 1956, as amended from time to time
SCRR	Securities Contracts (Regulation) Rules, 1957, as amended from time to Time
SCSBs	Self-Certified Syndicate Banks
SEBI	The Securities and Exchange Board of India constituted under the SEBI Act, 1992
SEBI Act	Securities and Exchange Board of India Act 1992, as amended from time to time
SEBI Insider Trading Regulations	SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time, including instructions and clarifications issued by SEBI from time to time
SEBI ICDR Regulations / ICDR Regulations / SEBI ICDR / ICDR	Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time
SEBI Takeover Regulations	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended from time to time
SEBI Rules and Regulations	SEBI (ICDR) Regulations, 2018, SEBI (Underwriters) Regulations, 1993, as amended, the SEBI (Merchant Bankers) Regulations, 1992, as amended, and any and all other relevant rules, regulations, guidelines, which SEBI may issue from time to time, including instructions and clarifications issued by it from time to time
Sec.	Section
Securities Act	The U.S. Securities Act of 1933, as amended
SICA	Sick Industrial Companies (Special Provisions) Act, 1985, as amended from time to time
SME	Small and Medium Enterprises
Stamp Act	The Indian Stamp Act, 1899, as amended from time to time
State Government	The Government of a State of India
Stock Exchanges	Unless the context requires otherwise, refers to, the NSE
STT	Securities Transaction Tax
TDS	Tax Deducted at Source
TIN	Tax payer Identification Number
TRS	Transaction Registration Slip
UIN	Unique Identification Number
U.S. GAAP	Generally accepted accounting principles in the United States of America

Term	Description
VCFs	<p>Venture capital funds as defined in, and registered with SEBI under, the erstwhile Securities and Exchange Board of India (Venture Capital Funds) Regulations, 1996, as amended, which have been repealed by the SEBI AIF Regulations.</p> <p>In terms of the SEBI AIF Regulations, a VCF shall continue to be regulated by the Securities and Exchange Board of India (Venture Capital Funds) Regulations, 1996 till the existing fund or scheme managed by the fund is wound up, and such VCF shall not launch any new scheme or increase the targeted corpus of a scheme. Such VCF may seek re-registration under the SEBI AIF Regulations.</p>

PRESENTATION OF FINANCIAL, INDUSTRY AND MARKET DATA

Certain Conventions

All references in the Draft Red Herring Prospectus to “India” are to the Republic of India. All references in the Draft Red Herring Prospectus to the “U.S.”, “USA” or “United States” are to the United States of America.

In this Draft Red Herring Prospectus, the terms “we”, “us”, “our”, the “Company”, “our Company”, “Datamate Info Solutions Limited”, “Datamate”, “DISL”, and, unless the context otherwise indicates or implies, refers to Datamate Info Solutions Limited. In this Draft Red Herring 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 Lac / Lakh”, the word “Crore” means “ten million” and the word “billion (bn)” means “one hundred crore”.

Unless stated otherwise, all references to page numbers in this Draft Red Herring Prospectus are to the page numbers of this Draft Red Herring Prospectus. Unless otherwise specified, any time mentioned in this Draft Red Herring Prospectus is in IST.

Use of Financial Data

Unless stated otherwise, throughout this Draft Red Herring Prospectus, all figures have been expressed in Rupees and in Lakh. Unless stated otherwise, the financial data in the Draft Red Herring Prospectus is derived from our financial statements prepared and restated for the year ended on March 31, 2024, 2023 and 2022 in accordance with Indian GAAP, the Companies Act and SEBI (ICDR) Regulations, 2018 included under Section titled “*Restated Financial Information of our Company*” beginning on page 160 of this Draft Red Herring Prospectus. Our fiscal year commences on April 1 of every year and ends on March 31st of every next year.

There are significant differences between Indian GAAP, the International Financial Reporting Standards (“IFRS”) and the Generally Accepted Accounting Principles in the United States of America (“U.S. GAAP”). Accordingly, the degree to which the Indian GAAP financial statements included in this Draft Red Herring Prospectus will provide meaningful information is entirely dependent on the reader’s level of familiarity with Indian accounting practice and Indian GAAP. Any reliance by persons not familiar with Indian accounting practices on the financial disclosures presented in this Draft Red Herring Prospectus should accordingly be limited. We have not attempted to explain those differences or quantify their impact on the financial data included herein, and we urge you to consult your own advisors regarding such differences and their impact on our financial data.

Any percentage amounts, as set forth in “*Risk Factors*”, “*Business Overview*”, “*Management’s Discussion and Analysis of Financial Condition and Results of Operations*” and elsewhere in the Draft Red Herring Prospectus unless otherwise indicated, have been calculated on the basis of the Company’s Restated Financial Information prepared in accordance with the applicable provisions of the Companies Act, Indian GAAP and restated in accordance with SEBI (ICDR) Regulations, as stated in the report of our Peer Review Auditor, set out in section titled “*Restated Financial Information*” beginning on page 160 of this Draft Red Herring Prospectus.

In this Draft Red Herring Prospectus, any discrepancies in any table between the total and the sums of the amounts listed are due to rounding off. All figures in decimals have been rounded off to the second decimal and all percentage figures have been rounded off to two decimal places. In certain instances, (i) the sum or percentage change of such numbers may not conform exactly to the total figure given; and (ii) the sum of the numbers in a column or row in certain tables may not conform exactly to the total figure given for that column or row.

For additional definitions used in this Draft Red Herring Prospectus, see the section “*Definitions and Abbreviations*” on page 1 of this Draft Red Herring Prospectus. In the section titled “*Description of Equity Shares and Terms of the Articles of Association*”, on page 244 of the Draft Red Herring Prospectus defined terms have the meaning given to such terms in the Articles of Association of our Company.

Currency and Units of Presentation

All references to:

- “Rupees” or “INR” or “Rs.” Or “₹” are to Indian Rupee, the official currency of the Republic of India;
- “USD” or “US\$” are to United States Dollar, the official currency of the United States; And
- “AED” is to United Arab Emirates Dirham of the United Arab Emirates.

This Draft Red Herring Prospectus contains 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.

The following table sets forth, for the periods indicated, information with respect to the exchange rate between the Indian Rupee and other foreign currencies:

(In ₹)

Currency	Exchange rate for the year ended on		
	March 31, 2024	March 31, 2023	March 31, 2022
AED	22.72	22.38	20.68

Source: <https://www.exchangerates.org.uk/>

Our Company has presented certain numerical information in this Draft Red Herring Prospectus in “Lakhs” units. One Lakh represents 1,00,000. In this Draft Red Herring Prospectus, any discrepancies in any table between the total and the sums of the amounts listed are due to rounding off. All figures derived from our Financial Statements in decimals have been rounded off to the second decimal and all percentage figures have been rounded off to two decimal places.

Use of Industry & Market Data

Unless stated otherwise, industry and market data and forecast used throughout the Draft Red Herring Prospectus was obtained from internal Company reports, data, websites, Industry publications report as well as Government Publications. Industry publication data and website data generally state that the information contained therein has been obtained from sources believed to be reliable, but that their accuracy and completeness and underlying assumptions are not guaranteed and their reliability cannot be assured.

Although, we believe industry and market data used in the Draft Red Herring Prospectus is reliable, it has not been independently verified by us or the BRLM or any of their affiliates or advisors. Similarly, internal Company reports and data, while believed by us to be reliable, have not been verified by any independent source. There are no standard data gathering methodologies in the industry in which we conduct our business, methodologies, and assumptions may vary widely among different market and industry sources.

In accordance with the SEBI (ICDR) Regulations, the section titled “Basis for Issue Price” on page 82 of the Draft Red Herring Prospectus includes information relating to our peer group companies. Such information has been derived from publicly available sources, and neither we, nor the BRLM, have independently verified such information.

FORWARD – LOOKING STATEMENTS

All statements contained in this Draft Red Herring Prospectus that are not statements of historical fact constitute forward-looking statements. All statements regarding our expected financial condition and results of operations, business, plans and prospects are forward-looking statements. These forward-looking statements include statements with respect to our business strategy, our revenue and profitability, our projects and other matters discussed in this Draft Red Herring Prospectus regarding matters that are not historical facts. We have included statements in the Draft Red Herring Prospectus which contain words or phrases such as “will”, “aim”, “is likely to result”, “believe”, “expect”, “will continue”, “anticipate”, “estimate”, “intend”, “plan”, “contemplate”, “seek to”, “future”, “objective”, “goal”, “project”, “should”, “will pursue” and similar expressions or variations of such expressions, that are “forward-looking statements”. Also, statements which describe our strategies, objectives, plans or goals are also forward-looking statements.

All forward looking statements are subject to risks, uncertainties and assumptions about us that could cause actual results to differ materially from those contemplated by the relevant forward-looking statement. Forward-looking statements reflect our current views with respect to future events and are not a guarantee of future performance. These statements are based on our management’s beliefs and assumptions, which in turn are based on currently available information. Although we believe the assumptions upon which these forward-looking statements are based are reasonable, any of these assumptions could prove to be inaccurate, and the forward-looking statements based on these assumptions could be incorrect. Important factors that could cause actual results to differ materially from our expectations include but are not limited to:

- Our ability to successfully implement our growth strategy and expansion plans;
- Our ability to attract, retain and manage qualified personnel;
- General economic and business conditions in the markets in which we operate and in the local, regional, national and international economies;
- Our ability to expand our geographical area of operation
- Failure to adapt to the changing technology in our industry of operation may adversely affect our business and financial condition
- Competition from existing and new entities may adversely affect our revenues and profitability;
- Political instability or changes in the Government could adversely affect economic conditions in India and consequently our business may get affected to some extent.
- Our business and financial performance is particularly based on market demand and supply of our products/services;
- The performance of our business may be adversely affected by changes in, or regulatory policies of, the Indian national, state and local Governments in the sectors/areas in which we operate;
- Any downgrading of India’s debt rating by a domestic or international rating agency could have a negative impact on our business and investment returns;
- Changes in Government Policies and political situation in India may have an adverse impact on the business and operations of our Company;
- Our ability to meet our further capital expenditure requirements;
- Fluctuations in operating costs;
- Conflict of Interest with affiliated companies, the promoter group and other related parties;
- Our inability to maintain or enhance our brand recognition;
- Changes in consumer demand

For further discussion of factors that could cause our actual results to differ, see the Section titled “*Risk Factors*”; “*Business Overview*” and “*Management’s Discussion and Analysis of Financial Condition and Results of Operations*” beginning on page 26, 106 and 162 respectively of the Draft Red Herring Prospectus. 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.

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

Neither our Company, our Directors, our Officers, Book Running Lead Manager and Underwriter nor any of their respective affiliates have any obligation to update or otherwise revise any statements reflecting circumstances arising after the date hereof or to reflect the occurrence of underlying events, even if the underlying assumptions do not come to fruition. In accordance with SEBI requirements, our Company, and the Book Running Lead Manager will ensure that investors in India are informed of material developments until such time as the grant of listing and trading permission by the Stock Exchange for the Equity Shares allotted pursuant to this Issue.

SECTION II - SUMMARY OF DRAFT RED HERRING PROSPECTUS

PRIMARY BUSINESS OF THE COMPANY

Our Company was originally incorporated as “Datamate Info Solutions Private Limited” as a private limited company, under the provisions of the Companies Act, 1956 vide Certificate of Incorporation dated March 17, 1999 issued by Registrar of Companies, Kerala having Registration Number 012894. Subsequently, our Company was converted from a private limited company to public limited company pursuant to special resolution passed in the Extra-Ordinary General Meeting of the company held on January 27, 2024 and consequently the name of our Company was changed to “Datamate Info Solutions Limited” pursuant to fresh certificate of incorporation dated February 26, 2024 issued to our Company by the Registrar of Companies, Central Processing Centre having Corporate Identification Number U72200KL1999PLC012894. For details of change in name and registered office of our Company, please refer to chapter titled “*History and Corporate Matters*” beginning on page no. 134 of this Draft Red Herring Prospectus.

Datamate Info Solutions Limited focuses on the designing, developing, and implementing of business software solutions and services, for two sectors – i) Healthcare, ii) Hospitality. The company’s ERP solutions is having a broad spectrum of capabilities. Building smarter business ecosystem in Healthcare and Hospitality, we offer a comprehensive suite of Software that can be deployed on cloud as ‘Software -as- a- service (SaaS) or licensed on premise. Our key segments of products are:

- i) **Healthcare Segment:** In Healthcare Segment our company addresses all areas of healthcare automation needs for Hospital Information System with our software Mediware HIS, Ellider Advanced HIS and Cloud Clinic Software for small clinics.
- ii) **Hospitality Segment:** In Hospitality Segment our company provides fully integrated Hotel Management Software that fulfils the business automation needs of medium and large hotels with our software Hotsoft HMS and Purple Keys HMS.
- iii) **Human Resource Segment:** In Human Resource Segment our company provides end-to-end process automation and process harmonization of HR department of companies with our software Primato HRMS.
- iv) **Other offerings:** Our company also provide services of AMC, Database Administration (DBA), Software Customization, Business Intelligence Solution and Oracle Licensing.

For more details, please refer section titled “*Business Overview*” on page 106 of this Draft Red Herring Prospectus.

SUMMARY OF INDUSTRY IN WHICH THE COMPANY IS OPERATING

GLOBAL OUTLOOK

The global economy is stabilizing, following several years of overlapping negative shocks. Despite elevated financing costs and heightened geopolitical tensions, global activity firmed in early 2024. Global growth is envisaged to reach a slightly faster pace this year than previously expected, due mainly to the continued solid expansion of the U.S. economy. However, the extent of expected declines in global interest rates has moderated amid lingering inflation pressures in key economies. By historical standards, the global outlook remains subdued: both advanced economies and emerging market and developing economies (EMDEs) are set to grow at a slower pace over 2024-26 than in the decade preceding the pandemic.

Domestic demand is projected to improve in many EMDEs this year, in line with a moderate cyclical recovery from the effects of high inflation, tight financial conditions, and anemic industrial activity. Aggregate EMDE growth is nonetheless poised to decelerate slightly mainly because of idiosyncratic factors in some large economies. Moreover, significant challenges persist in vulnerable economies—including in low-income countries (LICs) and those facing elevated levels of conflict and violence—where growth prospects have deteriorated markedly since January.

(Source: Global Economic Prospects, June 2024)

INDIAN ECONOMY

The Indian economy closed FY24 strongly with its growth surpassing market expectations, despite strong external headwinds. Early indications suggest a continuation of the economic momentum during the first quarter of FY25. The emerging robust trends in important high frequency indicators of growth like the GST collections, e-way bills, electronic toll collections, sale of vehicles, purchasing managers’ indices and the value and number of digital transactions attest to the growing strength of the economy.

Industrial activity is gaining momentum. This is clear from improving industrial capacity utilisation and volume indicators like the Index of Industrial Production and Purchasing Managers’ Index (PMI) for manufacturing. Concurrently, fixed investment is gathering pace on the back of the focus of the Government on capital spending and the resultant crowing in

of private investment. The forward-looking surveys of the Reserve Bank also indicate improving consumer confidence and industrial outlook.

The job market trends are reassuring. While the urban unemployment rate declined y-o-y during the quarter ending March 2024, the labour force participation rate and worker-to-population ratio have improved. Formal jobs are rising, as indicated by the growing net payroll additions under the Employee Provident Fund Organization.

Along with growth and employment, the other macroeconomic indicators are also improving. Retail inflation clocked 4.83 per cent in April 2024, the lowest in the past 11 months. On the external front, despite global challenges, India's foreign exchange reserves are comfortable, and the Indian rupee has been one of the most resilient vis-à-vis the US dollar in recent months. From the fiscal angle, robust trends in the capital spending of the general government during April-February of FY24, combined with the fiscal consolidation plans reflected in the Budget for FY25, have laid to rest concerns about debt sustainability. Thus, the major pillars of India's macro-economic strength, including growth, price stability and fiscal management, are directionally positive and mutually reinforcing.

(Source: The Indian Economic Review April 2024, Department of Economic Affairs)

INFORMATION TECHNOLOGY IN INDIA

The Indian Information Technology/ Software industry is a global powerhouse today, and its impact on India has been incomparable. It has contributed immensely in positioning the country as a preferred investment destination amongst global investors and creating huge job opportunities in India, as well as in the USA, Europe and other parts of the world. In the last decade, the industry has grown many folds in revenue terms, and relative share to India's GDP is around 7% in FY2023-24. India is the top most off-shoring destination for IT companies across the world. Having proven its capabilities in delivering both on-shore and off-shore services to global clients, emerging technologies now offer an entire new gamut of opportunities for top IT firms in India. Indian IT/Software industry offers cost-effectiveness, great quality, high reliability, speedy deliveries and, above all, the use of state-of-the-art technologies globally.

The Indian IT/ ITeS industry has a leading position globally and has been progressively contributing to the growth of exports and creation of employment opportunities. India's IT-BPM industry (excluding e-commerce) is expected to reach at USD 254 billion, including exports of around 200 USD Billion in FY2023-24 (E). The IT-ITeS Industry has also created large employment opportunities and is estimated to employ 5.43 million professionals, an addition of 60,000 people over FY 2022-2023 (E). Women employees account for 36% share in total industry employee base.

The Ministry of Electronics and Information Technology is coordinating strategic activities, promoting skill development programmes, enhancing infrastructure capabilities and supporting R&D for India's leadership position in IT and IT-enabled Services.

(Source: <https://www.meity.gov.in/content/software-and-services-sector>)

India's technology industry revenue is estimated to be \$245 Bn in FY 2023. Technology is expected to grow at 9.4% in reported currency terms. In terms of FDI equity inflow, the computer software and hardware sectors attracted the highest FDI in FY 2021-22. Between April 2000 and Mar 2024, it attracted FDI equity inflow of \$109.49 Bn. India secured 1st rank in "AI talent concentration". Also, India secured 5th rank in "FTTH/Building Internet subscriptions" and "AI scientific publications".

Indian SaaS companies saw 2x growth in share of global markets. India has as many as 59 number of SaaS unicorns and potential unicorns. Internet connections rose to 918.19 Mn in 2022 from 251 Mn in 2014.

(Source: <https://www.investindia.gov.in/sector/it-bpm>)

For further details kindly refer to chapter titled "INDUSTRY OVERVIEW" beginning on page 96 of this Draft Red Herring Prospectus.

NAME OF PROMOTER

Promoters of Our Company is Datamate Software and Exports Private Limited, Mr. Jobi John, Mr. Paleth Shreekumar Menon and Mrs. Shibi Jobi. For detailed information on our Promoter and Promoter's Group, please refer to Chapter titled "Our Promoter and Promoter's Group" on page no. 152 of this Draft Red Herring Prospectus.

SIZE OF THE ISSUE

Our Company is proposing the public issue of upto 2204000 equity shares of face value of ₹ 10/- each of Datamate Info Solutions Limited ("DISL" or the "Company" or the "Issuer") for cash at a price of ₹ [●]/- per equity share including a share premium of ₹ [●]/- per equity share (the "issue price") aggregating to ₹ [●] lakhs ("the issue"), of which [●] equity shares of face value of ₹ 10/- each for cash at a price of ₹ [●]/- per equity share including a share premium of ₹ [●]/- per

equity share aggregating to ₹ [●] lakhs will be reserved for subscription by market maker to the issue (the “market maker reservation portion”). The issue less the market maker reservation portion i.e. Net issue of [●] equity shares of face value of ₹ 10/- each at a price of ₹ [●]/- per equity share including a share premium of ₹ [●]/- per equity share aggregating to ₹ [●] lakhs is herein after referred to as the “net issue”. The issue and the net issue will constitute [●] % and [●] %, respectively, of the post issue paid up equity share capital of our company. The face value of the equity shares is ₹ 10/- each. The price band will be decided by our company in consultation with the book running lead manager (“BRLM”) and will be advertised in all editions of the English national newspaper, all editions of the Hindi national newspaper and regional language newspaper, each with wide circulation, at least 2 (two) working days prior to the bid/ issue opening date with the relevant financial ratios calculated at the floor price and the cap price and shall be made available to the Emerge platform of NSE Limited (“NSE Emerge”, referred to as the “Stock Exchange”) for the purpose of uploading on their website for further details kindly refer to chapter titled “Terms of the Issue” beginning on page 201 of this Draft Red Herring Prospectus.

OBJECT OF THE ISSUE

Particulars	Amount (₹ in) Lakhs
Gross Issue Proceeds*	[●]
Less: Public Issue Related Expenses	[●]
Net Issue Proceeds	[●]

*To be finalized upon determination of the Issue Price and updated in the Prospectus prior to filing with the RoC.

UTILIZATION OF NET ISSUE PROCEEDS

The Net Issue Proceeds will be utilized for following purpose:

Sr. No.	Particulars	Amount (₹ in) Lakhs	% of Gross Issue Proceeds
1.	Investment in developing new products or enhancement and maintenance, upgrading or updating existing products	1,031.60	[●]
2.	General corporate purposes	[●]	[●]
Net Issue Proceeds		[●]	[●]

MEANS OF FINANCE

We intend to finance our Objects of the Issue through Net Issue Proceeds which are as follows:

Sr. No.	Particulars	Amount Required (₹ in Lakhs)	From IPO Proceeds	Internal Accruals/Equity/Reserves	Balance from Long/Short Term Borrowing
1.	Investment in developing new products or enhancement and maintenance, upgrading or updating existing products	1,031.60	1,031.60	0.00	0.00
2.	General corporate purposes	[●]	[●]	0.00	0.00
3.	Public Issue Expenses	[●]	[●]	0.00	0.00
Total		[●]	[●]	0.00	0.00

SHAREHOLDING

The shareholding pattern of our Promoter and Promoter’s Group before the Issue is as under:

Sr. No.	Name of shareholders	Pre issue		Post issue	
		No. of equity shares	As a % of Issued Capital*	No. of equity shares	As a % of Issued Capital*
Promoters					

Sr. No.	Name of shareholders	Pre issue		Post issue	
		No. of equity shares	As a % of Issued Capital*	No. of equity shares	As a % of Issued Capital*
1	Datamate Software and Exports Private Limited	4189850	73.99	4189850	[●]
2	Mr. Jobi John	649265	11.47	649265	[●]
3	Mr. Paleth Shreekumar Menon	170100	3.00	170100	[●]
4	Mrs. Shibi Jobi	1000	0.02	1000	[●]
Total - A		5010215	88.48	5010215	[●]
Promoters' Group					
1	Mr. Shreehari Arun Menon	1000	0.02	1000	[●]
2	Mr. Shreehari Arjun Menon	1000	0.02	1000	[●]
Total - B		2000	0.04	2000	[●]
Public**					
1	Mr. Joseph Antony Vachaparambil	366135	6.47	366135	[●]
2	Mr. Mathew Vachaparambil	1000	0.02	1000	[●]
3	Mrs. Jubisha Riyaz	283125	5.00	283125	[●]
4	Public	-	-	[●]	[●]
Total - C		650260	11.48	[●]	[●]
Total Shareholding (A+B+C)		5662475	100	[●]	[●]

*Rounded off

**Assuming the public shareholders will neither apply nor get any allotment.

FINANCIAL DETAILS

Based on Restated Consolidated Financial Statements

(₹ in Lakhs)

Sr. No.	Particulars	For the year ended		
		March 31, 2024	March 31, 2023	March 31, 2022
1.	Share Capital	566.25	113.25	113.25
2.	Net worth	866.19	485.09	312.72
3.	Revenue from operations	1317.20	1,048.34	836.86
4.	Profit After Tax	381.09	172.38	108.56
5.	Earnings Per Share – Basic & Diluted (Post Bonus)	6.73	3.04	1.92
6.	NAV per Equity Shares	15.30	8.57	5.52
7.	Total Borrowings (As per Balance Sheet) (Including Current Maturity of Long-Term Debt)	18.12	25.84	12.85

Note: NAV per equity shares = Networth / Weight no. of equity shares post bonus

AUDITORS' QUALIFICATIONS

There is no Auditor qualification which have not been given effect to in the Restated Financial Statements.

OUTSTANDING LITIGATIONS

There are no pending Litigation against our Company nor against our Promoter or Directors of the company except mentioned below:

Name of Entity	Criminal Proceedings	Tax Proceedings	Statutory or Regulatory Proceedings	Disciplinary actions by the SEBI or Stock Exchanges against our Promoter	Material Civil Litigations	Aggregate amount involved (₹ in Lakhs)
Company						
By the Company	NA	NA	NA	NA	NA	NA
Against the Company	NA	2	NA	NA	NA	9.02
Directors						
By our Directors	NA	NA	NA	NA	NA	NA
Against the Directors	NA	1	NA	NA	NA	1.09
Promoters*						
By Promoters	NA	NA	NA	NA	NA	NA
Against Promoters	NA	NA	NA	NA	NA	NA
Subsidiaries						
By Subsidiaries	NA	NA	NA	NA	NA	NA
Against Subsidiaries	NA	NA	NA	NA	NA	NA
Group Companies						
By Group Companies	NA	NA	NA	NA	NA	NA
Against Group Companies	NA	1	NA	NA	NA	0.9

* Our Promoter is also the Director on the Board. Hence litigation against the promoter has not been included under the details of Promoters to avoid repetition.

RISK FACTORS

An investment in equity involves a high degree of risk. Investors should carefully consider all the information in this Offer Document, including the risks and uncertainties described below, before making an investment in our equity shares. Any of the following risks as well as other risks and uncertainties discussed in this Offer Document could have a material adverse effect on our business, financial condition and results of operations and could cause the trading price of our Equity Shares to decline, which could result in the loss of all or part of your investment. In addition, the risks set out in this Offer Document may not be exhaustive and additional risks and uncertainties, not presently known to us, or which we currently deem immaterial, may arise or become material in the future. Unless otherwise stated in the relevant risk factors set forth below, we are not in a position to specify or quantify the financial or other risks mentioned herein. Specific attention of the investors is invited to the section titled “Risk Factors” beginning on page no. 26 of this Draft Red Herring Prospectus.

CONTINGENT LIABILITIES

Based on Restated Financial Statements

(₹ in Lakhs)

Particulars	For the year ended		
	March 31, 2024	March 31, 2023	March 31, 2022
1. Contingent Liabilities:	-	-	-
a) Claims against the company not acknowledged as debt	-	-	-
b) Guarantees	-	-	-
- Guarantees issued by the bank	-	-	-
c) Other money for which the company is contingently liable	-	-	-
- GST demand disputed by the Company	8.31	8.31	8.31
- Central Sales Tax demand disputed by the Company	-	-	-
- Penalty disputed by the Company	-	-	-

2. Commitments	-	-	-
a) Estimated amount of contracts remaining to be executed on capital account and not provided for	-	-	-
b) Uncalled liability on shares and other investments partly paid	-	-	-
c) Other commitments (specify nature)	-	-	-
Total	-	-	-

FINANCING ARRANGEMENTS

There have been no financing arrangements whereby our Promoter, members of the Promoter Group or our Directors and their relatives (as defined in the Companies Act, 2013) have financed the purchase by any other person of securities of our Company (other than in the normal course of business of the financing entity) during the period of six months immediately preceding the date of this Draft Red Herring Prospectus.

COST OF ACQUISITION & WEIGHTED AVERAGE COST

Weighted average price at which the Equity Shares were acquired by our Promoter in Last One Year:

Sr. No.	Name of Promoter	No. of Equity Shares Acquired in Last One Year	Average Cost of Acquisition per equity share (in ₹) *
1.	Datamate Software and Exports Private Limited	3351880	Nil
2.	Mr. Jobi John	520212	Nil
3.	Mr. Paleth Shreekumar Menon	137680	Nil
4.	Mrs. Shibi Jobi	1000	Nil

AVERAGE COST OF ACQUISITIONS OF SHARES FOR PROMOTER:

Sr. No.	Name of Promoter	No. of Equity Shares held	Average Cost of Acquisition per equity share (in ₹) *
1.	Datamate Software and Exports Private Limited	4189850	Nil
2.	Mr. Jobi John	649265	2.00
3.	Mr. Paleth Shreekumar Menon	170100	2.02
4.	Mrs. Shibi Jobi	1000	Nil

*The average cost of acquisition of Equity Shares by our Promoter has been calculated by taking into account the amount paid by them to acquire and Shares allotted to them as reduced by amount received on sell of shares i.e. net of sale consideration is divided by net quantity of shares acquired.

PRE-IPO PLACEMENT

Our Company has not allotted shares under Pre-IPO Placement.

ISSUE OF SHARES FOR CONSIDERATION OTHER THAN CASH

Except as disclosed below, we have not issued any Equity shares for consideration other than Cash.

i. The details of allotment of 837960 Equity Shares made on July 12, 1999 by way of Further Issue (to Holding Company for Technical Knowhow, Computer Plant and Equipments), are as follows:

Sr. No.	Name of Allottee	No. of Equity Shares Allotted	Face Value per share (in ₹)	Issue Price per share (in ₹)
1.	Datamate Software and Exports Private Limited	837960	10	Nil
	Total	837960	-	-

ii. The details of allotment of 4529980 Equity Shares made on January 8, 2024 by way of Bonus Issue, (in the ratios of 4:1 i.e., For every 1 (One) equity shares held, 4 (Four) new equity shares) are as follows:

Sr. No.	Name of Allottee	No. of Equity Shares Allotted	Face Value per share (in ₹)	Issue Price per share (in ₹)
1.	Datamate Software and Exports Private Limited	3351880	10	Nil
2.	Mr. Jobi John	520212		
3.	Mr. Paleth Shreekumar Menon	137680		
4.	Mr. Ummerkutty Riyaz Cherukaramekathil	226500		
5.	Mr. Joseph Antony Vachaparambil	293708		
Total		4529980	-	-

For further information, please refer to Chapter titled “*Capital Structure*” on page no. 58 of this Draft Red Herring Prospectus.

SPLIT / CONSOLIDATION

No Split or Consolidation was happened during the last one year.

RELATED PARTY TRANSACTIONS

Related Parties

Related Parties	Nature of Relationship
Mr. Jobi John	Key Managerial Personnel
Mr. Paleth Shreekumar Menon	
Riyaz U.C -"erstwhile"	
Datamate Software and Exports Private Limited	Holding Company
Datamate Info Solution LLC Dubai	Enterprise under common control
Teciatic Informatics Private Limited	Associate Company
Mrs. Shibi Jobi	Relative of KMP
Mrs. Jubisha Riyaz -"erstwhile"	
Mr. George John	

Related Party Transaction during the year:

Particulars	(₹ in Lakhs)		
	For the period ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
a) Balances outstanding (payable) at the beginning of the year			
Directors Remuneration			
Jobi John	(1.13)	(0.62)	(7.91)
Riyaz U.C -"erstwhile"	(8.91)	(8.93)	(10.22)
P S Menon	(8.98)	(8.96)	-
Payable			
Datamate Infosolutions LLC Dubai	(3.29)	-	-
Shibi Jobi	(9.00)	(9.00)	(3.44)
Jubisha Riyaz -"erstwhile"	-	-	(6.82)
George John	0.79	0.73	0.57
Receivable			
Teciatic Informatics Private Limited	0.04	-	-
Datamate Infosolutions LLC Dubai	13.46	-	-
Loans and advances			
Datamate Software Exports Pvt Ltd.	6.78	5.55	4.31
Riyaz U.C -"erstwhile"	-	-	(2.07)
b) Transactions during the year			
Directors Remuneration			

Particulars	For the period ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Jobi John	17.72	14.98	13.19
Riyaz U.C -"erstwhile"	10.00	10.00	10.00
P S Menon	10.00	10.00	10.00
Sale of services			
Datamate Infosolutions LLC Dubai	364.50	448.22	392.80
Advance given			
Datamate Software Exports Pvt Ltd.	1.55	1.22	1.24
Loan taken			
Datamate Infosolutions LLC Dubai	-	(3.29)	-
Repayment of Loan			
Riyaz U.C -"erstwhile"	-	-	2.07
Purchases			
Teciatic Informatics Private Limited	12.29	19.84	11.90
Travel Advance Provided			
Riyaz U.C -"erstwhile"	1.03	-	-
Professional Fees to Directors Relatives			
Shibi Jobi	10.00	10.00	10.00
Jubisha Riyaz -"erstwhile"	-	-	-
Salary			
George John	10.80	9.43	8.81
c) <u>Transactions during the year</u>			
Directors Remuneration			
Jobi John	-	(1.13)	(0.62)
Riyaz U.C -"erstwhile"	1.03	(8.91)	(8.93)
P S Menon	(8.96)	(8.98)	(8.96)
Payables			
Datamate Infosolutions LLC Dubai	(3.29)	(3.29)	-
Shibi Jobi	(9.00)	(9.00)	(9.00)
Jubisha Riyaz -"erstwhile"	-	-	-
George John	0.87	0.79	0.73
Loans and advances			
Datamate Software Exports Pvt Ltd.	8.33	6.78	5.55
Receivable			
Teciatic Informatics Private Limited	12.33	0.04	-
Datamate Infosolutions LLC Dubai	124.54	13.46	-

SECTION III - RISK FACTOR

Any investment in equity securities involves a high degree of risk. Investor should carefully consider all the information in this Draft Red Herring 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, “Business Overview”, “The Issue”, “Industry Overview”, “Restated Financial Information”, “Outstanding Litigation and Other Material Developments”, and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” beginning on page no. 106, 43, 96, 160, 176, and 162 respectively, as well as the other financial and statistical information contained in this Draft Red Herring Prospectus.

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

This Draft Red Herring 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 Draft Red Herring 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 Standalone Financial Statements prepared in accordance with Indian GAAP, as per the requirements of the Companies Act, 2013, and SEBI (ICDR) Regulations.

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

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

INTERNAL RISK FACTORS:

1. **We have certain outstanding litigation involving us, an adverse outcome of which may adversely affect our business, reputation and results of operations.**

A summary of outstanding matters set out below includes details of criminal proceedings, tax proceedings, statutory and regulatory actions and other material pending litigation involving us, Directors, Promoter, Subsidiary, Associate and Group Company, as at the date of this Draft Red Herring Prospectus.

Cases by our Company and cases against the Company:

Nature of Cases	No of Outstanding Cases	Amount involved (In Lakhs)
Criminal Complaints*	--	--
Statutory/ Regulatory Authorities	--	--
Taxation Matters	2	9.02
Other Litigation*	--	--

Cases against our Directors and Promoter:

Nature of Cases	No of Outstanding Cases	Amount involved (In Lakhs)
Criminal Complaints	--	--
Statutory/ Regulatory Authorities	--	--

Nature of Cases	No of Outstanding Cases	Amount involved (In Lakhs)
Other Litigation – Taxation	1	1.09
Other Litigation	--	--

Cases against our Group Companies:

Nature of Cases	No of Outstanding Cases	Amount involved (In Lakhs)
Criminal Complaints	--	--
Statutory/ Regulatory Authorities	--	--
Other Litigation – Taxation	1	0.9
Other Litigation	--	--

The amounts claimed in these proceedings have been disclosed to the extent ascertainable and include amounts claimed jointly and severally. If any new developments arise, such as a change in Indian law or rulings against us by appellate courts or tribunals, we may need to make provisions in our financial statements that could increase our expenses and current liabilities.

For further details of certain material legal proceedings involving our Company, our Promoter, our directors, see “**Outstanding Litigations and Material Developments**” beginning on page 176 of this Draft Red Herring Prospectus.

2. Our business is highly dependent on technology and any disruption or failure of our information technology systems may affect our operations.

We rely on our information technology systems to provide us with connectivity across our business functions through our software, hardware and network systems. Our business processes are information technology enabled, and any failure in our information technology systems or loss of connectivity or any loss of data arising from such failure could disrupt our ability to track, record and analyse work in progress, monitor maintenance activities or share data with our network partners, process financial information, manage creditors/debtors or engage in normal business activities, which could have an adverse effect on our business and operations. Further, any failure, disruption or manipulation of our integrated information technology system could disrupt our ability to track and record transactions, which could have an adverse effect on our business and operations.

In addition, our success will depend, in part, on our ability to respond to and keep pace with new technological advances and emerging banking and consumer trends and other financial services industry standards and practices in a cost-effective and timely basis. The development and implementation of such technology entails significant technical and business risks. There can be no assurance that we will successfully implement new technologies or adapt our transaction processing systems to customer requirements or improving market standards. Our information technology systems are subject to potential internal and external weaknesses, disruptions and failures such as damage or incapacitation by human error, natural disasters, electrical or telecommunication outages, nation/ region- wide interruptions in the infrastructure, sabotage, computer viruses, hacking, cyber-attacks or similar events, or loss of support services from other third parties, or failures to timely upgrade our information technology systems.

3. If we are unable to attract and retain highly skilled IT professionals, it could lead to a loss of revenue and hinder our ability to grow and expand our business

Our success in expanding existing products reach, as well as acquiring new customers, largely depends on our ability to hire, train, and retain highly-skilled IT professionals, such as IT engineers, and other senior technical personnel. Due to our recent growth and the high demand for IT professionals among our competitors, we cannot guarantee that we will be able to hire or retain the necessary technical staff to meet the needs of our current and future customers.

Furthermore, we may struggle to replace skilled and experienced IT professionals who leave, which would lead to increased costs not only for hiring but also for training new staff until they reach full productivity. The increasing demand for IT professionals in India may also force us to raise employee compensation to retain our staff, and we may not be able to pass these costs on to our customers.

Additionally, keeping our IT professionals up to date with continuing changes in technology, evolving standards, and shifting customer preferences requires effective redeployment and retraining efforts. Our inability to attract and retain skilled IT professionals could significantly harm our business, financial health, and operational results.

4. Any slowdown in the healthcare and hospitality industry and its ancillary industries can impact our business, results of operations, financial condition and cash flows.

The services provided by our Company is majorly used by companies engaged in healthcare and hospitality industry. Thus, the performance of our Company is heavily dependent on the purchase power of businesses. Any economic slowdown, both globally and in industries, in which we operate, may significantly affect our revenues and our growth prospects.

Our company focuses on offering specialized services to businesses within the healthcare and hospitality sectors. These industries form the core of our customer base, so our revenue and overall business performance are closely tied to their financial health and spending capabilities.

When companies in healthcare and hospitality are doing well financially, they are more likely to invest in our services, which boosts our earnings. However, our company's success is vulnerable to fluctuations in the economy. For example, if there's a global economic downturn or a slowdown specific to the healthcare or hospitality industries, these businesses may cut back on spending. This reduction in spending could lead to a decrease in demand for our services, thereby affecting our revenue and slowing our growth.

In short, our financial stability and growth prospects are largely dependent on the economic conditions affecting the healthcare and hospitality industries. Any negative changes in these areas could have a significant impact on our company's performance.

5. *We face risks associated with currency exchange rate fluctuations.*

We export our services and receive sale proceeds in foreign currency. Foreign currency fluctuations may affect our Company's profitability and additionally may also affect our ability to service our debt obligations. Given the complex global political and economic dynamics that affect exchange rate fluctuations, it is not viable to predict future fluctuations / devaluations and their effects. These fluctuations may have adverse effect on our reported results or our overall financial condition.

6. *Our top 10 clients contribute majority of our revenues from operations. Any loss of business from one or more of them may adversely affect our revenues and profitability.*

Our top 10 clients contributed 48.99%, 59.49% and 72.92% of our revenues for the year/period ended on March 31, 2024, March 31, 2023 and March 31, 2022 respectively, based on restated financial statements. However, our top clients may vary from period to period depending on the demand and thus the composition and revenue generated from these clients might change as we continue to add new clients in normal course of business. Since our business is concentrated among relatively few significant clients, we could experience a reduction in our results of operations, cash flows and liquidity if we lose one or more of these clients or the amount of business, we obtain from them is reduced for any reason, including but not limited on account of any dispute or disqualification.

Accordingly, we cannot assure you that the clients which contribute to the major part of our revenue stream will pay us the amounts due to us on time, or at all. In the event any of our significant clients fail to fulfil their respective obligations, our business, financial condition and results of operations would be adversely affected. While we believe we have maintained good and long-term relationships with our clients. However, there can be no assurance that we will continue to have such long-term relationship with them. We cannot assure that we shall generate the same quantum of business, or any business at all, from these clients, and loss of business from one or more of them may adversely affect our revenues and profitability.

7. *Our success depends heavily upon our Promoters, Directors and Key Managerial Personnel for their continuing services, strategic guidance and financial support, our failure to retain, recruit suitable or comparable replacements, could have an adverse effect on our business.*

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


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

execute our growth strategy. For further details of our Directors and Key Managerial Personnel please refer to the chapter titled “Our Management” on page 106 of this Draft Red Herring Prospectus.

8. *Our Company does not own the registered office and administrative office. Any dispute in relation to the lease of our premises would have a material adverse effect on our business and results of operations.*

Our Company operates from rented and leased premises. If any of the owners of these premises do not renew the agreements under which we occupy the premises or renew such agreements on terms and conditions that are unfavourable to our Company, it may suffer a disruption in our operations or have to pay increased rentals which could have a material adverse effect on our business, financial condition and results of operations. Any dispute in relation to the lease of our premises would have a material adverse effect on our business and results of operations. For more information, please refer chapter titled “Business Overview” on Page No. 106 of this Draft Red Herring Prospectus.

9. *Our Company is in use of trademark, which is not registered under the Trademarks Act, 1999 as on date of Draft Red Herring Prospectus. Thus, we may be subject to claims alleging breach of third-party intellectual property rights.*

The wordmark & logo,  , which we are using for our business, has been applied for registration under class 42 under the provisions of the Trademarks Act, 1999, the current status of which is “Accepted & Advertised”. As such, we do not enjoy the statutory protections accorded to a registered trademark as on date. There can be no assurance that we will be able to register the said trademark and the logo in future or that, third parties who have filed objection will not infringe our intellectual property, causing damage to our business prospects, reputation and goodwill. Our efforts to protect our intellectual property may not be adequate and may lead to erosion of our business value and our operations could be adversely affected. We may need to litigate in order to determine the validity of such claims and the scope of the proprietary rights of others. Any such litigation could be time consuming and costly and the outcome cannot be guaranteed. We may not be able to detect any unauthorized use or take appropriate and timely steps to enforce or protect our intellectual property.

For further details on above and other device marks, please refer to chapter titled “Business Overview” on Page No. 106 of this Draft Red Herring Prospectus.

10. *Our failure to perform in accordance with the proposal prescribed by our client could result in loss of business or compensation payment.*

We received requirements from our clients. Majority of these may require us to comply with the code of conduct and rules and regulations prescribed by our clients, which may increase our compliance costs. We may be unable to effectively address service constraints or accurately predict service requirements, as a result of which our clients may experience service shortfalls. Further any disruptions to our businesses as a result of actions outside of our control, could significantly impact the continued performance of our obligations to meet the quality or performance standards set out in our client’s proposal which may in-turn harm and cause clients to terminate their proposals with us, impair our ability to obtain renewal of our contracts from existing clients and impair our ability to grow our client base, any of which could affect our business, financial condition and results of operations. In the event that we are unable to meet the prescribed obligations, we may also be required to pay compensation to our clients on the terms set out in our proposals. In certain instances, we may also be required to bear consequential liability. In the event there is an increase in claims against us for which we are not insured, our business, financial condition and results of operations may be affected.

11. *There are certain discrepancies/errors noticed in some of our corporate records relating to forms filed with the Registrar of Companies and we have made non-compliances of certain provision under Companies Act, 2013.*

There are few discrepancies noticed in some of our corporate records relating to e-forms filed with the Registrar of Companies, which inter-alia includes as follows:

- There are some Clerical and typographical errors in Form ADT-1, Annual Returns and Annual Reports filed by our Company in the past year,
- Form INC-22 was filed to change the Registered office from No 41/2796 F, Fourth Floor North square, Paramara Road, Kochi, Kerala, India, 682018 to 9/826/C, 11-12, 5th Floor Meda Seaport Airport Road, Kakkanad, Kochi, Ernakulam, Kerala - 682030, India, which is within the local limit of city, town or village, but erroneously it was selected in Form INC-22 as outside the local limit of city, town or village,
- Company failed to file Form MGT 14 for Appointment/ reappointment of WTD,

- Form SH-4 was executed on April 30, 2022 for transfer of 73427 equity shares from Mr. UC Riyaz to Mr. Joseph Antony Vachaparambil whereas the consideration was paid on August 02, 2023.

There have been instances where forms have been delayed filed with additional fees i.e. Form 66 and Form 23AC for the financial year ending on March 31, 2012, Form 23AC for the financial year ending on March 31, 2014. Form DIR-12 filed for appointment of Mr. U C Riyaz and Mr. Jobi John as Whole Time Director.

Our Company in the past has made non-compliances of certain provision under Companies Act, 2013, as mentioned below:

Our Company made allotments of equity shares on private placement basis on March 16, 2016. Although all other conditions with respect to the allotment have been complied with, the Company failed to open a separate bank account for the allotments.

Our company has taken significant steps to address past non-compliances and ensure ongoing compliance with regulatory requirements. We have filed application for compounding in respect of private placement non-compliance vide SRN F96964382 dated July 24, 2024 and the same is pending with the concerned authority.

No show cause notice in respect to the above has been received by our Company till date and no penalty or fine has been imposed by any regulatory authority in respect to the same. It cannot be assured, that there will not be such instances in the future, or our Company will not commit any further delays or defaults in relation to its reporting requirements, or any penalty or fine will not be imposed by any regulatory authority in respect to the same. The happening of such event may cause a material effect on our results of operations and financial position.

12. *Some of our corporate records, including forms filed with the Registrar of Companies are not traceable. We cannot assure you that these forms of filings will be available in the future or that we will not be subject to any penalties imposed by the relevant regulatory authority in this respect.*

Our Company has been unable to trace Form 2 and the corresponding challan for the allotment of 837960 equity shares on July 12, 1999. Despite commissioning a detailed search at the ROC Ernakulam through an independent practicing company secretary, M/s SVJS & Associates (“Practicing Company Secretary”), these documents remain untraceable. Accordingly, we have relied on the other corporate records maintained by us and the search report dated July 26, 2024 prepared by the M/s SVJS & Associates (“Practicing Company Secretary”), and the certificate dated August 02, 2024 issued by M/s G Joseph and Associates (“Practicing Chartered Accountant”).

Further, for Allotments made in year 1999 to year 2014 Bank statement are not available, for that we have relied on alternative documents such as board resolutions, share transfer registers maintained by our Company, and annual returns filed by our Company. However, given the passage of time, we may be unable to locate these documents and will take necessary rectification steps. For further details, see “*Capital Structure*” beginning on page 58.

Our company has been unable to locate certain corporate and other documents, including forms filed with the Registrar of Companies prior to 2006. This is due to changes in record-keeping methods resulting from technological advancements and computerization. Despite efforts to locate these forms, some of them have not been found, and certain information gathered from other available documents may not be correct. It's worth noting that online filing of RoC documents was only initiated in 2006, so all forms prior to this year were physically filed and may not be retrievable from the Ministry of Corporate Affairs (MCA) portal and physical inspection.

Under these circumstances, we cannot guarantee that all filings were made in a timely manner, and our company may not be able to attend to or respond appropriately to legal matters due to the loss or destruction of records. This could potentially have an adverse effect on our business operations. Further, we cannot assure you that we will not be subject to legal proceedings, regulatory action or penalties imposed by statutory or regulatory authorities in this respect, which may adversely affect our business, financial condition, results of operations and reputation.

13. *Brand recognition is important to the success of our business, and our inability to build and maintain our brand names will harm our business, financial condition and results of operation.*

Brand recognition is important to the success of our business. Establishing and maintaining our brand names in the Software Consultancy industry or for people relying on services is critical to the success of the customer acquisition process of our business. Although, we expect to allocate significant amount of resources, financial and otherwise, on establishing and maintaining our brands, no assurance can be given that our brand names will be effective in attracting and growing user and client base for our businesses or that such efforts will be cost-effective, which may negatively affect our business, financial condition and results of operations.

14. *Our investments in human capital and technology may not yield the intended results.*

We invest in and intend to continue investing in human capital to enhance our technical capabilities, particularly with a view to enter into new geographies. Our focus areas currently include developing integrated digital transformation frameworks based on web-based technology, mobile applications, for the sector of our focus. We combine industry knowledge with our technical knowledge. Our choice of focus areas and investments in technology and human capital are based on the management's perception of the sectors in which we operate. We cannot assure you that such investments will yield the intended results. Inability of our company to achieve intended results from its investments in technology and human capital may adversely impact our cash flows and results of operations.

15. *One of our former Directors Mr. Ummerkutty Cherukamekathil Riyaz has signed our financial statements and annual return during the period of his disqualification under section 164 of the Companies Act, 2013, for being director of M/s. Spiceland Exim Private Limited, which failed to file its Annual returns and Financial Statements for a continuous period of 3 years.*

One of our former Directors Mr. Ummerkutty Cherukamekathil Riyaz (Mr. Riyaz) was disqualified under section 164 (2) of the Companies Act, 2013 during the period of November 01, 2015 till October 31, 2020, for being director of a company M/s. Spiceland Exim Private Limited, which failed to file its financial statements and Annual returns. The disqualification was later removed after completion of the disqualification period on October 31, 2020. During the period of his disqualification, he signed the financials of the Company, in his capacity of director, thus violating the provisions of 134 of the Companies Act, 2013. Further, we are not sure if he had signed any other documents during the period in his capacity as director on the Board. Further neither we nor Mr. Riyaz have been subjected to any kind of penalty during the period of his disqualification, we are not sure any such action shall not be taken against us or our Director in future for any non-compliances in past.

In the event of any cognizance being taken by the concerned authority in respect of the matter and any such event in future may cause adverse effect on the affairs of the Company, reputation and resultantly on the business of the Company and the concentration of our promoters cum Directors may shift from our Business thus adversely affecting our financial position.

16. *In the past, we have not adhered to certain statutory time lines and have been subjected to penalty. Any such events in future may require the statutory authorities to take action against us in which event we may be drawn into litigation.*

In the past we have not adhered to timelines for deposit of our contribution as per the provisions of the Employees State Insurance Act and were accordingly subjected to penalty by the concerned officer vide its order dated September 12, 2022. We have also been subjected to penalty under EPF on various instances. Although we have deposited all the dues along with late fees and penalties, we are not sure if we shall be able to adhere to statutory requirements in future and not be adhered to penalties or any other statutory actions against us in which event our financials and cash flows along with our reputation with our employees shall be adversely affected.

For further details of certain material legal proceedings involving our Company, our Promoter, our directors, see "**Restated Financial Information**" beginning on page 160 of this Draft Red Herring Prospectus.

17. *Our Material Subsidiary M/s. Datamate Global LLC is a foreign entity and diligence conducted in respect of the Company is limited and for the purpose, the reports issued by the auditor of the same have been relied upon.*

While we have taken all the possible efforts to verify and conduct diligence in respect of our foreign subsidiary M/s. Datamate Global LLC, the Company being a foreign entity, all details in respect of its litigations and applicable government approvals could not be verified. While undertaking diligence in respect of this company, the certifications issued by the auditor of the subsidiary in respect of its compliance with applicable laws and its involvement in any litigations, have been relied upon. While all efforts have been made to verify the details, we are not sure if the company is involved in any material litigation or is in compliance with all the applicable laws of the land and in the case of any such non-compliance/ litigation, the subsidiary may have to incur financial liabilities which may alternately affect the consolidated financials of our company as well.

18. *Our Company operates under several statutory and regulatory permits, licenses and approvals. Our failure to obtain and/or renew any approvals or licenses in future may have an adverse impact on our business operations.*

Our Company requires several statutory and regulatory permits, licenses and approvals to operate the business. Many of these approvals are granted for fixed periods of time and need renewal from time to time. Our Company is required to renew such permits, licenses and approvals. There can be no assurance that the relevant authorities will issue any of such permits or approvals in time or at all. Further, these permits, licenses and approvals are subject to several conditions, and our Company cannot assure that it shall be able to continuously meet such conditions or be able to prove compliance with such conditions to statutory authorities, and this may lead to cancellation, revocation or

suspension of relevant permits/ licenses/ approvals. Failure by our Company to renew, maintain or obtain the required permits, licenses or approvals, or cancellation, suspension or revocation of any of the permits, licenses or approvals which may result in the interruption of our Company's operations and may have a material adverse effect on the business. For details, please refer to chapter titled “Government and Other Statutory Approvals” beginning on page 181 of this Draft Red Herring Prospectus.

19. We require certain approvals and licenses in the ordinary course of business, some of the approvals are required to be transferred in the name of ‘Datamate Info Solutions Limited, we are yet to update the some of the said registrations and the failure to successfully update such registrations would adversely affect our operations, results of operations and financial condition.

We are governed by various laws and regulations for our business and operations. We are required, and will continue to be required, to obtain and hold relevant licenses, approvals and permits at state and central government levels for doing our business. The approvals, licenses, registrations and permits obtained by us may contain conditions, some of which could be onerous. Additionally, we will need to apply for renewal of certain approvals, licenses, registrations and permits, which expire or need to update pursuant to conversion of company from private to public Company i.e., ‘Datamate Info Solutions Private Limited’ to ‘Datamate Info Solutions Limited’.

These laws and regulations governing us are increasingly becoming stringent and may in the future create substantial compliance or liabilities and costs. While we endeavour to comply with applicable regulatory requirements, it is possible that such compliance measures may restrict our business and operations, result in increased cost and onerous compliance measures, and an inability to comply with such regulatory requirements may attract penalty. For further details regarding the material approvals, licenses, registrations and permits, which have not been obtained by our Company or are, pending renewal, see “Government Approvals” on page 181 of this Draft Red Herring Prospectus. Furthermore, we cannot assure you that the approvals, licenses, registrations and permits issued to us will not be suspended or revoked in the event of non-compliance or alleged non-compliance with any terms or conditions thereof, or pursuant to any regulatory action. Any suspension or revocation of any of the approvals, licenses, registrations and permits that has been or may be issued to us may affect our business and results of operations. For further details, please see chapters titled “Key Industry Regulations and Policies” and “Government Approvals” at pages 127 and 181 respectively of this Draft Red Herring Prospectus

20. We have certain contingent liabilities that have not been provided for in our Company’s financials which if materialized, could adversely affect our financial condition.

The following table sets forth our contingent liabilities for the financial year ended March 31, 2024, March 31, 2023 and March 31, 2022 as per the Restated Financial Information:

(₹ in Lakhs)

Particulars	For the year ended		
	March 31, 2024	March 31, 2023	March 31, 2022
1. Contingent Liabilities:	-	-	-
a) Claims against the company not acknowledged as debt	-	-	-
b) Guarantees	-	-	-
- Guarantees issued by the bank	-	-	-
c) Other money for which the company is contingently liable	-	-	-
- GST demand disputed by the Company	8.31	8.31	8.31
- Central Sales Tax demand disputed by the Company	-	-	-
- Penalty disputed by the Company	-	-	-
2. Commitments	-	-	-
a) Estimated amount of contracts remaining to be executed on capital account and not provided for	-	-	-
b) Uncalled liability on shares and other investments partly paid	-	-	-
c) Other commitments (specify nature)	-	-	-
Total	-	-	-

If such liability is materialised than it may impact our business, financial position, results of operations and cash flows of the Company.

21. We undertake certain business operations outside of India

We currently operate certain business outside of India, through our wholly owned subsidiary i.e. Datamate Global L.L.C. in Abu Dhabi Airports Free Zone (ADAFZ), United Arab Emirates. Operating in such jurisdictions presents additional difficulties including:

- We do not have equivalent experience in operating in these jurisdictions to our experience in operating in India, nor do we have the benefit of significant corporate history;
- Operations in such jurisdictions are subject to different competitive environments and regulatory regimes in respect of which we have less knowledge and expertise;

Therefore, we may not be able to grow our business outside of India at the same rate as we grow our domestic business, or at all, and it is possible that we find it difficult to maintain our operations in such jurisdictions.

22. The objects of the Issue include funding Investment in developing new products and upgrading/ updating existing products for our Company, which are based on certain assumptions and estimates.

We intend to utilize ₹ 1031.60 Lakhs of the Net Proceeds for Investment in developing new products and upgrading/ updating existing products. We have relied on the management estimates for number of employees to be hired and average salary to be deployed to such hired employees for the requirement of manpower in developing new products and upgrading/ updating existing products. We have not entered into any definitive agreements to utilize the Net Proceeds for this object. Such estimates have not been appraised by any bank or financial institution or any other independent agency.

Additionally, in the event of any delay in hiring of employees, the proposed schedule, implementation and deployment of the Net Proceeds may be extended or may vary accordingly. We cannot assure you that the actual costs incurred in relation to this object will be similar to and not exceed the amounts indicated by the management of the company.

We intend to use the Net Proceeds of the Issue for the purposes described in the section titled “Objects of the Issue” on page 72. The objects of the Issue comprise (i) Investment in developing new products and upgrading/ updating existing products, (ii) general corporate purposes.

23. Within the parameters as mentioned in the chapter titled “Objects of this Issue” of this Draft Red Herring Prospectus, our Company’s management will have flexibility in applying the proceeds of this Issue. The fund requirement and deployment mentioned in the Objects of this Issue have not been appraised by any bank or financial institution.

We intend to use substantial portion of the Net Issue Proceeds towards Investment in developing new products and upgrading/ updating existing products. We intend to deploy the Net Issue Proceeds in current fiscal year and upcoming two fiscal years and such deployment is based on certain assumptions and strategy which our Company believes to implement in future. The funds raised from the Issue may remain idle on account of change in assumptions, market conditions, strategy of our Company, etc., For further details on the use of the Issue Proceeds, please refer chapter titled “Objects of the Issue” on page 72 of this Draft Red Herring Prospectus.

The deployment of funds for the purposes described above is at the discretion of our Company’s Board of Directors. The fund requirement and deployment are based on internal management estimates and has not been appraised by any bank or financial institution. Accordingly, within the parameters as mentioned in chapter titled “Objects of the Issue” on page 72 of this Draft Red Herring Prospectus, the Management will have significant flexibility in applying the proceeds received by our Company from the Issue, subject to approval from Shareholders of the Company. Our Board of Directors will monitor the proceeds of this Issue.

24. The shortage or non-availability of power facilities may adversely affect our business processes and have an adverse impact on our results of operations and financial condition.

Our business processes require substantial amount of power facilities. We maintain the inverter arrangements for alternative sources of power supply as of now. We are mainly dependent on local electricity service provider for meeting our electricity requirements, there may be factors beyond our control affecting the supply of power. Any power failure may lead to increased costs, thereby affecting the profitability.

25. Inability to effectively manage our growth and related issues could materially and adversely affect our business and impact our future financial performance.

During the past few years, we have experienced consistent growth in our business operations. This has occurred through organic growth. Our rapid growth exposes us to a wide range of risks including business risks, operational

risks, fraud risks and regulatory and legal risks. If we are not successful in executing our growth strategy, we may not achieve our planned revenues, therefore negatively impacting future profitability. Our growth strategy may involve significant risks which may have a material adverse effect on our business due to unexpected or underestimated costs. The Company's ability to continue to grow consistently will depend on and a number of factors beyond its control, including the level of competition for opportunities for inorganic growth and our ability to successfully manage our organic growth.

26. Clients may delay or default in making payments for services which could affect the cash-flows and liquidity of the Company.

Cash collection trends measured by days outstanding have a material impact on the cash receipts and, consequently, on our cash flows. In general, an increase in bad debts or aged debtors leads to greater usage of operating working capital and increased interest costs. Trade receivables constitute a significant portion of our assets and are, therefore, a major business investment. Successful control of the trade receivables process demands development of appropriate contracting, invoicing, credit, collection and financing policies. Our failure to maintain such policies could have a negative effect on its business, financial condition and results.

27. In addition to normal remuneration, other benefits and reimbursement of expenses to our Promoters and Directors; they are interested to the extent of their shareholding and dividend entitlement thereon in our Company and for the transactions entered into between our Company and themselves as well as between our Company and our Subsidiary, Associate and Group Companies/Entities. Our Company in future may enter in related party transactions subject to necessary compliances.

Our Promoters and Directors are interested in our Company to the extent of their shareholding and dividend entitlement thereon in our Company, in addition to normal remuneration or benefits and reimbursement of expenses. Our Promoter and Directors are interested in the transactions entered into between our Company and themselves as well as between our Company and our Subsidiary, Associate and Group Company/Entity. All transactions with related parties entered into by the company in past were at arm's length basis, in compliance with applicable provisions of Companies Act, 2013 and other applicable provisions. Our company, promoter and group companies may enter into such related party transaction in future as well which may be or may not be at Arms' Length Price and in Ordinary Course of Business. If such future transactions are not on Arms' Length Price and in Ordinary Course of Business, our financial position may get affected to that extent. Additionally, our Company may enter in related party transactions in future subject to necessary compliances in accordance with relevant acts, rules and regulations. For details of transactions already executed by our Company with our Promoter, Directors, Subsidiary, Associate and Group Companies/Entities during last three years, please refer to the "Schedules 28 – Related Party Transaction" under the Chapter titled "Restated Financial Information" beginning on Page No. 160 of this Draft Red Herring Prospectus.

28. If we fail to maintain an effective system of internal controls, we may not be able to successfully manage or accurately report our financial risks.

Effective internal controls are necessary for us to prepare reliable financial reports and effectively avoid fraud. Moreover, any internal controls that we may implement, or our level of compliance with such controls, may deteriorate over time, due to evolving business conditions. There can be no assurance that additional deficiencies in our internal controls will not arise in the future, or that we will be able to implement and continue to maintain adequate measures to rectify or mitigate any such deficiencies in our internal controls.

29. The average cost of acquisition of Equity shares by our Promoter is lower than the Issue price.

Our Promoter's average cost of acquisition of Equity shares in our Company is lower than the Issue Price of Equity shares as given below:

Sr. No.	Name of Promoter	No. of Equity Shares held	Average Cost of Acquisition per equity share (in ₹)*
1.	Datamate Software and Exports Private Limited	4189850	Nil
2.	Mr. Jobi John	649265	2.00
3.	Mr. Paleth Shreekumar Menon	170100	2.02
4.	Mrs. Shibi Jobi	1000	Nil

*The average cost of acquisition of Equity Shares by our Promoters has been calculated by taking into account the amount paid by them to acquire and Shares allotted to them as reduced by amount received on sell of shares i.e. net of sale consideration is divided by net quantity of shares acquired.

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

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

31. *Conflicts of interest may arise out of common business undertaken by Group Company and Subsidiary Company.*

Our Group Company and Subsidiary Company are carrying out similar activities as those conducted by our Company. As a result, conflicts of interests may arise in allocating business opportunities amongst our Company, Group Company and Subsidiary Company in circumstances where our respective interests diverge. In cases of conflict, our Promoter may favour other company in which our Promoter has interests. There can be no assurance that our Promoter or members of the Group Company and Subsidiary Company will not compete with our existing business or any future business that we may undertake or that their interests will not conflict with ours. Any such present and future conflicts could have a material adverse effect on our reputation, business, results of operations and financial condition.

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

The Software Consultancy industry in India is highly competitive, and we expect that the competition in this industry will continue to increase. Our Industry is fragmented consisting of large established players and niche players. We compete with organized as well as unorganized sector on the basis of availability of consumers. Thus, our customers have the option of choosing any competitor providing similar services. Further, there are no entry barriers in this industry and any expansion in capacity of existing competitors would further intensify competition. If we are not able to compete effectively with existing or future competitors, our business and financial condition could be adversely affected.

Many of our competitors may have good operating histories and the management of some of these competitors may have more experience in implementing their business plan and strategy and may be more successful in increasing the number of customers, as well as increasing the revenues generated. We expect that our costs related to marketing and human resources will increase as our competitors undertake marketing campaigns to enhance their brand name and increase the volume of business conducted through their services. We expect many of our competitors to expend financial and other resources to improve their network and system infrastructure to compete more aggressively. Our inability to adequately address these and other competitive pressures will likely have a negative impact on the level of fees we can charge for our services as well as increase the costs associated with growing our customer base, which is likely to have a material adverse effect on our business, prospects, financial condition and results of operations.

33. *Our revenue is majorly concentrated in certain geographical regions and any adverse developments affecting our operations in these regions could have a significant impact on our revenue.*

We generate major domestic sales through our clients situated in Kerala. Our revenue from Kerala amounts to ₹ 930.49 Lakhs, ₹ 507.56 Lakhs and ₹ 430.17 lakhs being 70.64%, 48.42% and 51.40% of total Revenue from operation in Fiscal 2024, 2023 and 2022 respectively. Such geographical concentration of our business in this region heightens our exposure to adverse developments related to competition, as well as economic and demographic changes in this region, which may adversely affect our business prospects, financial conditions and results of operations. However, our Company also sells its products to the foreign clients located in UAE.

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

We may retain all our future earnings, if any, for use in the operations and expansion of our business. As a result, we may not declare dividends in the foreseeable future. Any future determination as to the declaration and payment of dividends will be at the discretion of our Board of Directors and will depend on factors that our Board of Directors deem relevant, including among others, our results of operations, financial condition, cash requirements, business prospects and any other financing arrangements. Accordingly, realization of a gain on shareholders investments may largely depend upon the appreciation of the price of our Equity Shares. There can be no assurance that our Equity Shares will appreciate in value. For details of our dividend history, please refer to the Chapter titled “Dividend Policy” beginning on page 159 of this Draft Red Herring Prospectus.

35. We have entered into a number of related party transactions and may continue to enter into such transactions under AS 18, in the future, and there can be no assurance that we could not have achieved more favourable terms had such transactions not been entered into with related parties.

We have, in the past, entered into related party transactions with various parties. A summary statement of the related party transactions is as follows:

(₹ in Lakhs)			
Particulars	For the period ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
a) Balances outstanding (payable) at the beginning of the year			
Directors Remuneration			
Jobi John	(1.13)	(0.62)	(7.91)
Riyaz U.C -"erstwhile"	(8.91)	(8.93)	(10.22)
P S Menon	(8.98)	(8.96)	-
Payable			
Datamate Infosolutions LLC Dubai	(3.29)	-	-
Shibi Jobi	(9.00)	(9.00)	(3.44)
Jubisha Riyaz -"erstwhile"	-	-	(6.82)
George John	0.79	0.73	0.57
Receivable			
Teciatic Informatics Private Limited	0.04	-	-
Datamate Infosolutions LLC Dubai	13.46	-	-
Loans and advances			
Datamate Software Exports Pvt Ltd.	6.78	5.55	4.31
Riyaz U.C -"erstwhile"	-	-	(2.07)
Transactions during the year			
b) Transactions during the year			
Directors Remuneration			
Jobi John	17.72	14.98	13.19
Riyaz U.C -"erstwhile"	10.00	10.00	10.00
P S Menon	10.00	10.00	10.00
Sale of services			
Datamate Infosolutions LLC Dubai	364.50	448.22	392.80
Advance given			
Datamate Software Exports Pvt Ltd.	1.55	1.22	1.24
Loan taken			
Datamate Infosolutions LLC Dubai	-	(3.29)	-
Repayment of Loan			
Riyaz U.C -"erstwhile"	-	-	2.07
Purchases			
Teciatic Informatics Private Limited	12.29	19.84	11.90
Travel Advance Provided			
Riyaz U.C -"erstwhile"	1.03	-	-
Professional Fees to Directors Relatives			
Shibi Jobi	10.00	10.00	10.00
Jubisha Riyaz -"erstwhile"	-	-	-
Salary			
George John	10.80	9.43	8.81

c) Transactions during the year			
Directors Remuneration			
Jobi John	-	(1.13)	(0.62)
Riyaz U.C -"erstwhile"	1.03	(8.91)	(8.93)
P S Menon	(8.96)	(8.98)	(8.96)
Payables			
Datamate Infosolutions LLC Dubai	(3.29)	(3.29)	-
Shibi Jobi	(9.00)	(9.00)	(9.00)
Jubisha Riyaz -"erstwhile"	-	-	-
George John	0.87	0.79	0.73
Loans and advances			
Datamate Software Exports Pvt Ltd.	8.33	6.78	5.55
Receivable			
Teciatic Informatics Private Limited	12.33	0.04	-
Datamate Infosolutions LLC Dubai	124.54	13.46	-

While we believe that our past related party transactions have been conducted on an arm's length basis, there can be no assurance that we could not have achieved more favourable terms if such transactions had not been entered into with related parties. Furthermore, it is likely that we will continue to enter into related party transactions in the future. There can be no assurance to you that such transactions in the future or any other future related party transactions that we may enter into, individually or in the aggregate, will not have an adverse effect on our business, cash flows, financial condition and results of operations. Further, the such transactions in the future or any future transactions with our related parties, either individually or in the aggregate, may potentially involve conflicts of interest. Additionally, there can be no assurance that any dispute that may arise between us and related parties will be resolved in our favour.

36. Our promoters will continue to retain significant control over our Company after the Public Issue.

Our Promoters and the members of the Promoter Group will continue to own majority of our Equity Shares constituting [●]% of the paid-up equity share capital of our Company. As a result, our promoters will be in a position to influence any shareholder action or approval requiring a majority vote, except where it is required otherwise by applicable laws or where they abstain from voting. Our promoters will also have the ability to control our business including matters relating any sale of all or substantially all its assets, the timing and distribution of dividends and the election or termination or appointment of its officers and directors. Further, the extent of the promoters' shareholding in the Company may result in the delay or prevention of a change of management or control of the Company, even if such a transaction may be beneficial to the other shareholders of the Company.

37. Our Promoters have mortgaged their properties and provided personal guarantees to certain loan facilities availed by us, which if revoked may require alternative guarantees, repayment of amounts due or termination of the facilities.

Our Promoters have mortgaged their properties and provided personal guarantees in relation to certain loan facilities availed of by us. In the event that any of these properties or guarantees are revoked by promoters, the lenders for such facilities may require alternate properties as mortgages/guarantees, repayment of amounts outstanding under such facilities, or may even terminate such facilities. We may not be successful in procuring alternative properties/guarantees satisfactory to the lenders, and as a result may need to repay outstanding amounts under such facilities or seek additional sources of capital, which may not be available on acceptable terms or at all and any such failure to raise additional capital could affect our operations and our financial condition.

38. We may not be able to sustain effective implementation of our business and growth strategy.

The success of our business will largely depend on our ability to effectively implement our business and growth strategy. In the past we have generally been successful in execution of our business but there can be no assurance that we will be able to execute our strategy on time and within the estimated budget in the future. If we are unable to implement our business and growth strategy, this may have an adverse effect on our business, financial condition and results of operations.

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

The issue price of the equity shares has been based on many factors and may not be indicative of the market price of our Equity Shares after the Issue. For further information please refer the section titled “*Basis for Issue Price*” beginning on page 82 of the Draft Red Herring Prospectus. 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.

40. *There is no monitoring agency appointed by Our Company to monitor the utilization of the Issue proceeds.*

As per SEBI (ICDR) Regulations, 2018, as amended, appointment of monitoring agency is required only for Issue size above ₹ 10,000.00 Lakhs. Hence, we have not appointed any monitoring agency to monitor the utilization of Issue proceeds. However, the audit committee of our Board will monitor the utilization of Issue proceeds in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, our Company shall inform about material deviations in the utilization of Issue proceeds to the stock exchange and shall also simultaneously make the material deviations / adverse comments of the audit committee public.

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

The funds that we receive would be utilized for the objects of the Issue as has been stated in the chapter titled “*Objects of The Issue*” on Page no. 72 of this Draft Red Herring Prospectus. The proposed schedule of implementation of the objects of the Issue is based on our management’s estimates. If the schedule of implementation is delayed for any other reason whatsoever, including any delay in the completion of the Issue, it may adversely affect our revenues and results of operations.

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

Our Company has not identified any alternate source of funding for our object of the Issue and hence any failure or delay on our part to mobilize the required resources or any shortfall in the Issue proceeds can adversely affect our growth plan and profitability. The delay/shortfall in receiving these proceeds could result in inadequacy of funds or may result in borrowing funds on unfavourable terms, both of which scenarios may affect the business operation and financial performance of the company. Further the deployment of the funds raised in the issue will be entirely at the discretion of the management and any revision in the estimates may require us to reschedule our projected expenditure and may have a bearing on our expected revenues and earnings. For further details of Please refer chapter titled “*Object for the Issue*” beginning on page 72 of this Draft Red Herring Prospectus.

43. *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.

44. *Third party statistical and financial data in this Draft Red Herring Prospectus may be incomplete or unreliable.*

None of the Company, the BRLMs or any other person connected with the Issue has independently verified the third party statistical and financial data in this Draft Red Herring Prospectus which has been sourced from various public and private publications. Industry sources and publications generally state that the information contained therein has been obtained from sources believed to be reliable, but their accuracy, completeness and underlying assumptions are not guaranteed, and their reliability cannot be assured. Industry sources and publications are also prepared based on information as of specific dates. There is no assurance that such information obtained from third party sources and publications will be current or reflect current trends. Further, such industry sources and publications may also base their information on estimates, projections, forecasts and assumptions that may prove to be incorrect.

EXTERNAL RISK FACTORS

1. *The COVID-19 pandemic, or any future pandemic or widespread public health emergency, could materially and adversely impact our business, financial condition, cash flows and results of operations.*

Since first being reported in December 2019, the outbreak of COVID-19 has spread globally. The World Health Organization declared the outbreak of COVID-19 to be a public health emergency of international concern on January 30, 2020, and a global pandemic on March 11, 2020.

The COVID-19 pandemic has had, and any future pandemic or widespread public health emergency could have, repercussions across regional and global economies and financial markets. The outbreak of COVID-19 in many countries, including India has significantly and adversely impacted economic activity and has contributed to significant volatility and negative pressure in financial markets, and it is possible that the outbreak of COVID-19 will cause a prolonged global economic crisis, recession or depression, despite monetary and fiscal interventions by governments and central banks globally.

The global impact of the outbreak has been rapidly evolving. As cases of COVID-19 have continued to be identified in additional countries, many jurisdictions, including the governments of India, have reacted by instituting restrictive measures including invoking lock downs and quarantines, requiring the closure of non-essential businesses and placing restrictions on the types of businesses that may continue to operate, mandating restrictions on travel, implementing “shelter-in-place” rules and “stay-at-home” orders, and enforcing remote working regulations. No prediction can be made of when any of the restrictions currently in place will be relaxed or expire, or whether or when further restrictions will be announced. Although some governments are beginning to ease or lift these restrictions, the impacts from the severe disruptions caused by the effective shutdown of large segments of the global economy or localized lockdowns remain unknown.

On March 24, 2020, the Government of India ordered a national lockdown in response to the spread of COVID-19. Our business was determined to be operating in an essential industry, which allowed us to continue our operations after the introduction of the lockdown in India, subject to certain adjustments in working patterns.

There can be no assurance that there will not be any material impact on our operations if the outbreak of COVID-19 is not effectively controlled. Although some restrictions have been eased, it is not yet clear when the lockdown conditions will be fully lifted in India. Further, although we were declared an essential business and were able to adjust our business to continue operating during the lockdown, there can be no assurance that further restrictions will not be introduced or that we will continue to retain such essential status. Further, we may be required to quarantine employees that are suspected of being infected of COVID-19, as well as others that have come into contact with those employees or shut down our manufacturing facilities as a health measure, which could have an adverse effect on our business operations or result in a delay in the production and supply of products to our customers in a timely manner. If any of our suppliers are affected by COVID-19 to the extent our supply chain is disrupted, this may affect our ability to meet the demand of our customers.

The full extent to which the COVID-19 pandemic, or any future pandemic or widespread public health emergency impacts our business, operations and financial results will depend on numerous evolving factors that we may not be able to accurately predict, including the scope, severity, and duration of the pandemic; actions taken by governments, business and individuals in response to the pandemic; the effect on customer demand for and ability to pay for our products; the disruptions or restrictions on our employees’ and suppliers’ ability to work and travel; volatility in foreign exchange rates; any extended period of remote work arrangements; and strain on our or our customers’ business continuity plans, and resultant operational risk.

The COVID-19 pandemic, or any future pandemic or widespread public health emergency could therefore materially and adversely impact our business, financial condition, cash flows and results of operations.

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

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

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

The Equity Shares will be listed on the Stock Exchange. Pursuant to Indian regulations, certain actions must be completed before the Equity Shares can be listed and trading on stock exchange. We cannot assure you that the Equity

Shares will be credited to investor's demat accounts, or that trading in the Equity Shares will commence, within the time periods specified in this Draft Red Herring Prospectus. Any failure or delay in obtaining the approval would restrict your ability to dispose of the Equity Shares. In accordance with section 40 of the Companies Act, if the permission of listing the Equity Shares is denied by the stock exchanges, we are required to refund all monies collected to investors.

4. *Increase in competition in the Information Technology Sector may adversely affect our profitability.*

Our business faces competition from both national and local property developers with respect to factors such as location, facilities and supporting infrastructure, services and pricing. Intensified competition between property developers may result in increased land prices, oversupply of properties, lower real estate prices, lower sales at our properties, all of which may adversely affect our business. Moreover, we cannot assure you that we will be able to compete successfully in the future against our existing or potential competitors or that increased competition will not have an adverse effect on our profitability.

5. *There is no guarantee that the Equity Shares issued pursuant to the Issue will be listed on the Emerge Platform of NSE Limited in a timely manner, or at all.*

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

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

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

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

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

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

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

Adverse global economic, political condition like current war situation has adversely impacted our export in last few years. The performance of our business may be adversely affected by changes in, or regulatory policies of global

economies. The occurrence of natural or man-made disasters such as war could adversely affect our results of operations and financial condition.

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

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

11. 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. 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

- Public Issue of upto 2204000 Equity Shares of face value of ₹ 10/- each for cash at a price of ₹ [●]/- per equity share including a share premium of ₹ [●]/- per equity share (the "Issue Price") aggregating to ₹ [●] lakhs ("the issue").
- The Net Asset Value per Equity Share of our Company as per the Restated Financials for the year ended March 31, 2024, 2023 and 2022 is ₹ 15.30, ₹ 8.57 and ₹ 5.52 per Equity Share, respectively.
- The net worth of our Company as per Restated Financials as of March 31, 2024 is ₹ 866.19 Lakhs.
- Average cost of acquisition of equity shares by our promoter is as follows:

Sr. No.	Name of Promoter	No. of Equity Shares held	Average Cost of Acquisition per equity share (in ₹)*
1.	Datamate Software and Exports Private Limited	4189850	Nil
2.	Mr. Jobi John	649265	2.00
3.	Mr. Paleth Shreekumar Menon	170100	2.02
4.	Mrs. Shibi Jobi	1000	Nil

*The average cost of acquisition of Equity Shares by our Promoter has been calculated by taking into account the amount paid by him to acquire Shares by way of allotment and Transfer as reduced by amount received on sell of shares i.e., net of sale consideration is divided by net quantity of shares acquired.

For further details, please refer to chapter titled "Capital Structure" beginning on page no. 58 of this Draft Red Herring Prospectus.

- There has been no change of name of our Company at any time during the last three (3) years immediately preceding the date of filing Draft Red Herring Prospectus, except pursuant to Conversion of company from private Limited to Public Limited.
- There has been no financing arrangement whereby our directors or any of their respective relatives have financed the purchase by any other person of securities of our Company during the six (6) months preceding the date of this Draft Red Herring Prospectus.
- Except as stated under the chapter titled "Capital Structure" beginning on page no 58 of this Draft Red Herring Prospectus, our Company has not issued any Equity Shares for consideration other than cash.
- Except as disclosed in the chapters titled "Capital Structure", "Our Promoter and Promoter Group", "Information with respect to Group Companies/entities" and "Our Management" beginning on page no. 58, 152, 188 and 138 respectively of this Draft Red Herring Prospectus, none of our Promoter, Directors or Key Managerial Personnel has any interest in our Company.
- Trading in Equity Shares of our Company for all investors shall be in dematerialized form only.

10. Investors are advised to refer to the chapter titled “*Basis for Issue Price*” beginning on page 82 of the Draft Red Herring Prospectus.
11. Investors may contact the Book Running Lead Manager or the Company Secretary & Compliance Officer for any complaint/clarification/information pertaining to the Issue. For contact details of the Book Running Lead Manager and the Company Secretary & Compliance Officer, please refer to chapter titled “*General Information*” beginning on page 49 of this Draft Red Herring 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

Present Issue in terms of this Draft Red Herring Prospectus:

Particulars	Details
Equity Shares Issued ⁽¹⁾	Issue of up to 2204000 Equity Shares of ₹ 10/- each at a price of ₹ [●]/- per Equity Share each aggregating to ₹ [●] Lakhs
Of which:	
Reserved for Market Makers	[●] Equity Shares of ₹ 10/- each at an Issue Price of ₹ [●]/- per Equity Share each aggregating to ₹ [●] Lakhs
Net Issue to the Public	[●] Equity Shares of ₹ 10/- each at an Issue Price of ₹ [●]/- per Equity Share each aggregating to ₹ [●] Lakhs
Of which:	
A. Allocation to Qualified Institutional Buyers ⁽³⁾	Not more than [●] Equity Shares of ₹ 10/- each at an Issue Price of ₹ [●]/- per Equity Share each aggregating to ₹ [●] Lakhs
Of which:	
a) Anchor Investor Portion	Not more than [●] Equity Shares of ₹ 10/- each at an Issue Price of ₹ [●]/- per Equity Share each aggregating to ₹ [●] Lakhs
b) Net QIB Portion (assuming the anchor Investor Portion is fully subscribed)	Not more than [●] Equity Shares of ₹ 10/- each at an Issue Price of ₹ [●]/- per Equity Share each aggregating to ₹ [●] Lakhs
B. Allocation to Non-Institutional Investors	Not less than [●] Equity Shares of ₹ 10/- each at an Issue Price of ₹ [●]/- per Equity Share each aggregating to ₹ [●] Lakhs
C. Allocation to Retail Individual Investors	Not less than [●] Equity Shares of ₹ 10/- each at an Issue Price of ₹ [●]/- per Equity Share each aggregating to ₹ [●] Lakhs
Equity Shares outstanding prior to the Issue	5662475 Equity Shares of ₹ 10/- each
Equity Shares outstanding after the Issue	[●] Equity Shares of ₹ 10/- each
Use of Proceeds	For details, please refer chapter titled “ <i>Objects of The Issue</i> ” beginning on Page no. 72 of this Draft Red Herring Prospectus for information on use of Issue Proceeds.

* Subject to finalization of the Basis of Allotment. Number of shares may need to be adjusted for lot size upon determination of issue price.

- (1) The Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, as amended from time to time. This Issue is being made by our company in terms of Regulation of 229 (2) and Regulation 253 (1) of SEBI ICDR Regulations read with Rule 19(2)(b)(i) of SCRR wherein not less than 25% of the post – issue paid up equity share capital of our company are being issued to the public for subscription.
- (2) The present Issue has been authorized pursuant to a resolution of our Board dated February 28, 2024 and by Special Resolution passed under Section 62(1)(c) of the Companies Act, 2013 at an Extra-Ordinary General Meeting of our shareholders held on February 29, 2024.
- (3) Our Company may, in consultation with the Book Running Lead Manager, allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations. One-third of the Anchor Investor Portion shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. In the event of under-subscription in the Anchor Investor Portion, the remaining Equity Shares shall be added to the QIB Portion. Further, 5% of the Net QIB Portion

shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders (other than Anchor Investors), including Mutual Funds, subject to valid Bids being received within the offer price band. However, if the aggregate demand from Mutual Funds is less than 5% of the Net QIB Portion, the balance Equity Shares available for allotment in the Mutual Fund Portion will be added to the Net QIB Portion and allocated proportionately to the QIB Bidders (other than Anchor Investors) in proportion to their Bids. For further details, please refer section titled “*Issue Procedure*” beginning on page 212 of this Draft Red Herring Prospectus.

- (4) In the event of over-subscription, allotment shall be made on a proportionate basis, subject to valid Bids received at or above the Issue Price. Allocation to investors in all categories, except the Retail Portion, shall be made on a proportionate basis subject to valid bids received at or above the Issue Price. The allocation to each Retail Individual Investor shall not be less than the minimum Bid Lot, and subject to availability of Equity Shares in the Retail Portion, the remaining available Equity Shares, if any, shall be allocated on a proportionate basis.
- (5) The SEBI ICDR Regulations permit the issue of securities to the public through the Book Building Process, which states that, not less than 15% of the Net Issue shall be available for allocation on a proportionate basis to Non-Institutional Bidders and not less than 35% of the Net Issue shall be available for allocation on a proportionate basis to Retail Individual Bidders and not more than 50% of the Net Issue shall be allotted on a proportionate basis to QIBs, subject to valid Bids being received at or above the Issue Price.
- (6) Subject to valid Bids being received at or above the Issue Price, undersubscription, if any, in any category, except in the QIB Portion, would be allowed to be met with spill-over from any other category or combination of categories of Bidders at the discretion of our Company in consultation with the Book Running Lead Manager and the Designated Stock Exchange, subject to applicable laws.

SUMMARY OF FINANCIAL INFORMATION

ANNEXURE 1: RESTATED SUMMARY STATEMENT OF ASSETS AND LIABILITIES

₹ in Lakhs

Particulars	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2022
Equity and Liabilities			
Shareholders' Funds			
Share Capital	566.25	113.25	113.25
Reserves and Surplus	326.03	396.82	224.41
Non-Current Liabilities			
Long-Term Borrowings	13.87	16.69	7.34
Long-Term Provisions	50.18	40.98	38.15
Current liabilities			
Short-term borrowings	4.24	9.15	5.51
Other current liabilities	207.17	180.01	238.64
Short-term provisions	23.30	31.38	17.37
TOTAL EQUITY & LIABILITIES	1191.04	788.28	644.66
Assets			
Non-Current Assets			
a) Fixed Assets			
(i) Tangible Assets	59.96	68.81	50.53
(ii) Intangible Assets	10.66	109.40	208.15
(iii) Capital WIP	189.41	43.58	-
b) Non-Current Investments	399.73	4.57	3.05
c) Deferred Tax Asset	47.35	29.95	18.89
d) Other Non-Current Assets	7.95	7.97	7.97
Current Assets			
Inventories	-	1.18	1.18
Trade Receivables	165.52	42.78	69.56
Cash & Cash Equivalents	147.55	450.44	241.94
Short-Term Loans and Advances	41.73	3.94	23.03
Other Current Assets	121.20	25.65	20.35
Total Assets	1191.04	788.28	644.66

ANNEXURE 2: RESTATED SUMMARY STATEMENT OF PROFIT AND LOSS
₹ in Lakhs

Particulars	Year Ended 31st March, 2024	Year Ended 31st March, 2023	Year Ended 31st March, 2022
Revenue			
Revenue from operations	1317.20	1,048.34	836.86
Other income	30.26	12.93	15.45
Total Income	1347.46	1,061.27	852.31
Expenses			
Purchase of stock in trade	57.34	61.57	16.13
(Increase)/ Decrease in inventories	1.18	-	16.95
Employee benefits expense	499.52	475.26	395.93
Finance costs	3.18	2.94	8.28
Depreciation and amortization expense	121.32	114.45	104.57
Other expenses	199.61	171.42	166.29
Total Expenses	882.16	825.65	708.15
PROFIT BEFORE TAX	465.30	235.62	144.16
Tax Expense			
Current tax	101.58	75.68	45.01
Income tax relating to previous years	0.22		
Deferred tax (credit)/charge	(17.40)	(11.06)	(6.31)
Total Tax Expenses	84.40	64.62	38.71
Profit for the period / year	380.90	171.00	105.46
Share of profit/(loss) from Associates	0.19	1.37	3.11
Consolidated profit for the year ended	381.09	172.38	108.56
a) Basic/Diluted EPS (Pre Bonus)	6.73	3.04	1.92
b) Adjusted EPS (Post Bonus)	6.73	3.04	1.92

ANNEXURE 3: RESTATED SUMMARY STATEMENT OF CASH FLOWS

₹ in Lakhs

Particulars	Year Ended 31st March, 2024	Year Ended 31st March, 2023	Year Ended 31st March, 2022
A. Cash flow from operating activities			
Profit before tax and exceptional item	465.30	235.62	144.16
Non- cash adjustment to reconcile profit before tax to net cash flows			-
Depreciation and amortization expense	121.32	114.45	104.57
Loss/(profit) on sale of fixed asset	-	-	-
Interest Income	(7.13)	(4.50)	(0.51)
Investment written off	-	(0.14)	
Interest Expense	3.18	2.94	8.28
Foreign Exchange Reserve	1.11	0.04	-
Gain on Mutual Fund	(16.99)	-	-
Tax Provision	-	-	-
Operating profit before working capital changes	566.79	348.41	256.50
Changes in working capital:			
Increase/(decrease) in other liabilities	22.24	(58.63)	62.00
Increase/(decrease) in short term borrowings		-	(41.98)
Increase/(decrease) in provisions	1.12	16.84	18.54
Decrease/(increase) in loans and advances	(37.79)	19.09	(8.13)
Decrease/(increase) in Inventories	1.18	0.00	16.95
Decrease/(increase) in other assets	(95.52)	(5.30)	(2.62)
Decrease/(increase) in trade receivables	(122.74)	26.78	4.64
Cash generated from / (utilised in) operations	335.29	347.20	305.91
Less : Income tax paid	101.80	75.68	45.01
Net cash flow generated from/ (utilised in) operating activities (A)	233.50	271.52	260.90
B. Cash flow from investing activities			
Purchase of fixed assets, including intangible assets, CWIP and capital advances	(159.56)	(77.56)	(13.18)
Purchase of Investment	(794.93)	-	-
Sale of Investments	416.97	-	-
Interest received	7.13	4.50	0.51
Long term loans and advances repaid	-	-	0.34
Net cash flow utilised in investing activities (B)	(530.39)	(73.06)	(12.32)
C. Cash flow from financing activities			
Repayment of long-term borrowings	(2.82)	(6.40)	(13.67)
Proceeds from long-term borrowings	-	19.40	
Interest paid	(3.18)	(2.94)	(8.28)
Net cash flow generated from/ (utilised in) financing activities (C)	(6.00)	10.05	(21.95)
Net (decrease)/ increase in cash & cash equivalents (A+B+C)	(302.90)	208.50	226.63

Particulars	Year Ended 31st March, 2024	Year Ended 31st March, 2023	Year Ended 31st March, 2022
Cash and cash equivalents at the beginning of the period/ year	450.44	241.94	15.32
Cash and cash equivalents at the end of the period/ year	147.55	450.44	241.94

SECTION V – GENERAL INFORMATION

Our Company was originally incorporated as “Datamate Info Solutions Private Limited” as a private limited company, under the provisions of the Companies Act, 1956 vide Certificate of Incorporation dated March 17, 1999 issued by Registrar of Companies, Kerala having Registration Number 012894. Subsequently, our Company was converted from a private limited company to public limited company pursuant to special resolution passed in the Extra-Ordinary General Meeting of the company held on January 27, 2024 and consequently the name of our Company was changed to “Datamate Info Solutions Limited” pursuant to fresh certificate of incorporation dated February 26, 2024 issued to our Company by the Registrar of Companies, Central Processing Centre. The Corporate Identification Number of our Company is U72200KL1999PLC012894. For details of change in name and registered office of our Company, please refer to chapter titled “History and Corporate Matters” beginning on page no. 134 of this Draft Red Herring Prospectus.

BRIEF INFORMATION ON COMPANY AND ISSUE

Particulars	Details				
Name of Issuer	Datamate Info Solutions Limited				
Registered Office	9/826/C, 11-12, 5th Floor Meda Seaport Airport Road, Kakkanad, Kochi, Ernakulam, Kerala - 682030, India. Telephone No.: +91 9495531556; Web site: www.datamateindia.com E-Mail: compliance@datamateindia.com Contact Person: Mr. Thekkeputhenveetil Abdulkalam Moulavi Muhammed Faez				
Date of Incorporation	March 17, 1999				
Company Identification Number	U72200KL1999PLC012894				
Company Registration Number	012894				
Company Category	Company Limited by Shares				
Registrar of Company	ROC Ernakulam				
Address of the RoC	Corporate Bhawan, BMC Road, Thrikkakara, Kochi - 682021, Kerala Phone: 0484-2421626/2421310				
Company Secretary and Compliance Officer	Name: Mr. Thekkeputhenveetil Abdulkalam Moulavi Muhammed Faez Datamate Info Solutions Limited 9/826/C, 11-12, 5th Floor Meda Seaport Airport Road, Kakkanad, Kochi, Ernakulam, Kerala - 682030, India. Telephone No.: +91 9495531556; Web site: www.datamateindia.com E-Mail: compliance@datamateindia.com				
Designated Stock Exchange	Emerge Platform of National Stock Exchange of India Limited Address: Exchange Plaza, Plot no. C/1, G Block, Bandra - Kurla Complex, Bandra (E), Mumbai – 400051.				
Issue Programme	<table border="1"> <tr> <td>Issue Opens On:</td> <td>[•]</td> <td>Issue Closes On:</td> <td>[•]</td> </tr> </table>	Issue Opens On:	[•]	Issue Closes On:	[•]
Issue Opens On:	[•]	Issue Closes On:	[•]		

Note:

Investors can contact the Company Secretary and Compliance officer in case of any pre issue or post issue related problems such as non-receipt of letter of allotment or credit of securities in depository’s beneficiary account or dispatch of refund order etc.

All grievances relating to the ASBA process and UPI Process may be addressed to the Registrar to the Issue, with a copy to the relevant SCSB to whom the Application was submitted or Sponsor Bank, as the case may be. The Applicant should give full details such as name of the sole or first Bidder, Bid-cum Application Form number, Bidder’s DP ID, Client ID, PAN, UPI ID (in case of RII’s if applicable), date of submission of the Bid cum Application Form, address of the Bidder, number of Equity Shares applied for and the name and address of the Designated Intermediary where the Bid cum Application Form was submitted by the Bidder.

Further, the Investors shall also enclose a copy of the Acknowledgment Slip received from the Designated Intermediaries/SCSB in addition to the information mentioned hereinabove.

BOARD OF DIRECTORS OF OUR COMPANY

Presently our Board of Directors comprises of following Directors.

Sr. No.	Name	Designation	Address	DIN
1.	Mr. Jobi John	Managing Director	3070, A5, F3, K S Mansion, Azhakanthara Lane, Ponoth Road, Kaloore, S.O. Ernakulam-682017, Kerla, India	01159004
2.	Mrs. Shibi Jobi	Non-Executive Director	3070, A5, F3, K S Mansion, Azhakanthara Lane, Ponoth Road, Kaloore, S.O. Ernakulam-682017, Kerla, India	10633067
3.	Mr. Paleth Shreekumar Menon	Executive Director	KV 24, 5 Cross Road, Panampilly Nagar PO, Panampilly Nagar SO, Panampilly Nagar, Ernakulam-682036, Kerla, India	01028272
4.	Mrs. Farha Sultana	Independent Director	73, Appu Street, Mylapore, Chennai, 600004, Tamil Nadu, India	10364599
5.	Mr. George Pulingathil Mathew	Independent Director	35/2538, Pulingathil House, Santhipuram Road, Palarivattom S.O., Palarivattom, Ernakulam-682025, Kerala, India	06773663
6.	Mr. Ninan John	Independent Director	Relcon Gardens Villa No. 3, Palachuvadu Padamugal, Kakkanad P.O., Kakkanad S.O., Ernakulam-682030, Kerala, India	07121749

For further details pertaining to the education qualification and experience of our directors, please refer the chapter titled “Our Management” beginning on Page no. 138 of this Draft Red Herring Prospectus.

DETAILS OF KEY MARKET INTERMEDIARIES PERTAINING TO THIS ISSUE AND OUR COMPANY

LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE
 <p>BEELINE CAPITAL ADVISORS PRIVATE LIMITED</p> <p>SEBI Registration Number: INM000012917</p> <p>Address: B/1311-1314, Shilp Corporate Park Near Rajpath Club, Rajpath Rangoli Road, S.G. Highway, Ahmedabad, Gujarat 380054</p> <p>Telephone Number: +91 79 4918 5784</p> <p>Email Id: mb@beelinemb.com.</p> <p>Investors Grievance Id: ig@beelinemb.com</p> <p>Website: www.beelinemb.com</p> <p>Contact Person: Mr. Nikhil Shah</p> <p>CIN: U67190GJ2020PTC114322</p>	 <p>CAMEO CORPORATE SERVICES LIMITED</p> <p>SEBI Registration Number: INR000003753</p> <p>Address: “Subramaniam Building”, No. 1 Club House Road, Chennai – 600002, India.</p> <p>Tel No: +91- 044 4002 0700 / 2846 0390</p> <p>Email Id: ipo@cameoindia.com</p> <p>Investors Grievance Id: investor@cameoindia.com</p> <p>Website: https://wisdom.cameoindia.com</p> <p>Contact Person: Ms. K. Sreepriya</p> <p>CIN: U67120TN1998PLC041613</p>
PEER REVIEW AUDITORS AND STATUTORY AUDITORS OF THE COMPANY	LEGAL ADVISOR TO THE ISSUE
<p>M/s. G Joseph and Associates, Chartered Accountants</p> <p>Address: 37/2038, 1st Floor, Muttathil Lane, Kadavanthra, Cochin – 682020, Kerela</p> <p>Tel. No.: 048 4220 7411</p> <p>Email Id: nithin.s@gja.co.in</p> <p>Contact Person: Nithin S Siva</p>	<p>ANA Advisors</p> <p>Address: 118 Shila Vihar, Gokulpura, Kalwar Road, Jhotwara, Jaipur-302012</p> <p>Tel No.: +91- 9887906529</p> <p>Email: anaadvisors22@gmail.com</p> <p>Contact Person: Mr. Kamlesh Kumar Goyal</p> <p>Bar Council No.: 75654/R/38/2016</p>

Membership No.: 263834 Peer Review No.: 016542 Firm Registration No: 006310S	
BANKERS TO THE COMPANY	BANKERS TO THE ISSUE, REFUND BANKER AND SPONSOR BANK
Axis Bank Ltd Address: Thrikkakara Branch, No. 10/110/E1, Valiyakulangara Buildings, Seaport-Airport Raod, Thrikkakara-682037 Tel No.: 0484 - 2926563 Email id: brhd1161@axisbank.com Website: www.axisbank.com Contact Person: Mr. Venugopal SV	[•]

DESIGNATED INTERMEDIARIES

Self-Certified Syndicate Banks

The list of SCSBs, as updated till date, is available on website of Securities and Exchange Board of India at below link.

<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34>

<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35>

Investors are requested to refer the SEBI website for updated list of SCSBs and their designated branches.

Self-Certified Syndicate Banks eligible as Sponsor Banks for UPI

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

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

BROKERS TO THE ISSUE

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

REGISTRAR TO ISSUE AND SHARE TRANSFER AGENTS

The list of the Registrar to Issue and Share Transfer Agents (RTAs) eligible to accept Applications forms at the Designated RTA Locations, including details such as address, telephone number and e-mail address, are provided at <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=10>, as updated from time to time.

COLLECTING DEPOSITORY PARTICIPANTS

The list of the Collecting Depository Participants (CDPs) eligible to accept Application Forms at the Designated CDP Locations, including details such as name and contact details, are provided at <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=19> for NSDL CDPs and at <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=18> for CDSL CDPs, as updated from time to time. The list of branches of the SCSBs named by the respective SCSBs to receive deposits of the Bid cum Application Forms from the Designated Intermediaries will be available on the website of the SEBI (www.sebi.gov.in) and updated from time to time.

STATEMENT OF INTER-SE ALLOCATION OF RESPONSIBILITIES

Since Beeline Capital Advisors Private Limited is only Lead Manager to the issue, all the responsibility of the issue will be managed by them.

CREDIT RATING

As this is an issue of Equity Shares, there is no credit rating for this Issue.

IPO 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 IPO Grading agency.

FILING OF DRAFT RED HERRING PROSPECTUS / RED HERRING PROSPECTUS/PROSPECTUS WITH THE BOARD AND THE REGISTRAR OF COMPANIES

This Draft Red Herring Prospectus is being filed with National Stock Exchange of India Limited, Exchange Plaza, C-1, Block-G, Bandra Kurla Complex, Bandra (East), Mumbai 400051, Maharashtra, India.

This Draft Red Herring Prospectus will not be filed with SEBI nor SEBI will issue any observation on the draft offer document in term of Regulation 246(2) of the SEBI (ICDR) Regulations, 2018. Further, a soft copy of the Prospectus along with due diligence certificate including additional confirmations shall be filed with SEBI. Pursuant to SEBI Circular Number SEBI/HO/CFD/DIL1/CIR/P/2018/011 dated January 19, 2018, a copy of the Prospectus will be filed online through SEBI Intermediary Portal at <https://siportal.sebi.gov.in>.

A copy of the Prospectus, along with the material contracts and documents referred elsewhere in the Prospectus, will be delivered to the RoC Office situated at Corporate Bhawan, BMC Road, Thrikkakara, Kochi - 682021, Kerala.

CHANGES IN AUDITORS

No changes have taken place in the Auditors during the last three years preceding the date of this Draft Red Herring Prospectus.

TRUSTEES

As this is an issue of Equity Shares, the appointment of Trustees is not required.

APPRAISAL AND MONITORING AGENCY

As per SEBI (ICDR) Regulations, 2018, appointment of monitoring agency is required only if Issue size exceeds 10,000 Lakh. Hence, our Company is not required to appoint a monitoring agency in relation to the issue. However, Audit Committee of our Company will be monitoring the utilization of the Issue Proceeds.

The object of the issue and deployment of funds are not appraised by any independent agency/bank/financial institution.

BOOK BUILDING PROCESS

Book Building, with reference to the Issue, refers to the process of collection of Bids on the basis of the Red Herring Prospectus within the Price Band. The Price Band shall be determined by our Company in consultation with the Book Running Lead Manager in accordance with the Book Building Process and advertised in all editions of the English national newspaper, all editions of Hindi national newspaper and in regional newspaper where our registered office is situated at least two working days prior to the Bid/Issue Opening date. The Issue Price shall be determined by our Company in consultation with the Book Running Lead Manager in accordance with the Book Building Process after the Bid/Issue Closing Date.

Principal parties involved in the Book Building Process are-

- Our Company;
- The Book Running Lead Manager in this case being Beeline Capital Advisors Private Limited;
- The Syndicate Member(s) who are intermediaries registered with SEBI / registered as brokers with NSE Limited and eligible to act as Underwriters. The Syndicate Member(s) will be appointed by the Book Running Lead Manager;
- The Registrar to the Issue;
- The Escrow Collection Banks/ Bankers to the Issue and
- The Designated Intermediaries and Sponsor bank

The SEBI ICDR Regulations have permitted the Issue of securities to the public through the Book Building Process, wherein allocation to the public shall be made as per Regulation 253 of the SEBI ICDR Regulations.

The Issue is being made through the Book Building Process wherein 50% of the Net Issue shall be available for allocation on a proportionate basis to QIBs, 5% of the QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders, including Mutual Funds, subject to valid Bids being received at or above the Issue Price. Further, not less than 15 % of the Net Issue shall be available for allocation on a proportionate basis to Non-Institutional Bidders and not less than 35 % of the Net Issue shall be available for allocation to Retail Individual Bidders, in accordance with the SEBI Regulations, subject to valid Bids being received at or above the Issue Price.

All potential Bidders may participate in the Issue through an ASBA process by providing details of their respective bank account which will be blocked by the SCSBs. All Bidders are mandatorily required to utilize the ASBA process to participate in the Issue. Under-subscription if any, in any category, except in the QIB 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 BRLM and the Designated Stock Exchange.

All Bidders, are mandatorily required to use the ASBA process for participating in the Issue. In accordance with the SEBI ICDR Regulations, QIBs bidding in the QIB Portion and Non-Institutional Bidders bidding in the Non-Institutional Portion are not allowed to withdraw or lower the size of their Bids (in terms of the quantity of the Equity Shares or the Bid Amount) at any stage. Retail Individual Bidders can revise their Bids during the Bid/Issue Period and withdraw their Bids until the Bid/Issue Closing Date.

Subject to valid Bids being received at or above the Issue Price, allocation to all categories in the Net Issue, shall be made on a proportionate basis, except for Retail Portion where allotment to each Retail Individual Bidders shall not be less than the minimum bid lot, subject to availability of Equity Shares in Retail Portion, and the remaining available Equity Shares, if any, shall be allotted on a proportionate basis. Under – subscription, if any, in any category, would be allowed to be met with spill – over from any other category or a combination of categories at the discretion of our Company in consultation with the Book Running Lead Manager and the Stock Exchange. However, under – subscription, if any, in the QIB Portion will not be allowed to be met with spill over from other categories or a combination of categories.

In terms of SEBI Circular No. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 and the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, all the investors applying in a public Issue shall use only Application Supported by Blocked Amount (ASBA) process for application providing details of the bank account which will be blocked by the Self Certified Syndicate Banks (SCSBs) for the same. Further, pursuant to SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 01, 2018, Retail Individual Investors applying in Public Issue may use either Application Supported by Blocked Amount (ASBA) facility for making application or also can use UPI as a payment mechanism with Application Supported by Blocked Amount for making application. For details in this regards, specific attention is invited to the chapter titled “*Issue Procedure*” beginning on page 212 of the Draft Red Herring Prospectus.

The process of Book Building under the SEBI ICDR Regulations is subject to change from time to time and the investors are advised to make their own judgment about investment through this process prior to making a Bid or application in the Issue.

For further details on the method and procedure for Bidding, please see section entitled “*Issue Procedure*” on page 212 of this Draft Red Herring Prospectus.

Illustration of the Book Building and Price Discovery Process: Bidders should note that this example is solely for illustrative purposes and is not specific to the Issue. Bidders can bid at any price within the Price Band. For instance, assume a Price Band of ₹20 to ₹ 24 per share, Issue size of 3,000 Equity Shares and receipt of five Bids from Bidders, details of which are shown in the table below. The illustrative book given below shows the demand for the Equity Shares of the Issuer at various prices and is collated from Bids received from various investors.

Bid Quantity	Bid Amount (₹)	Cumulative Quantity	Subscription
500	24	500	16.67%
1,000	23	1,500	50.00%
1,500	22	3,000	100.00%
2,000	21	5,000	166.67%
2,500	20	7,500	250.00%

The price discovery is a function of demand at various prices. The highest price at which the Issuer is able to Issue the desired number of Equity Shares is the price at which the book cuts off, i.e., ₹ 22.00 in the above example. The Company in consultation with the BRLM, may finalise the Issue Price at or below such Cut-Off Price, i.e., at or below ₹ 22.00. All Bids at or above this Issue Price and cut-off Bids are valid Bids and are considered for allocation in the respective categories.

Steps to be taken by the Bidders for Bidding:

- Check eligibility for making a Bid (see section titled “*Issue Procedure*” on page 212 of this Draft Red Herring Prospectus);
- Ensure that you have a demat account and the demat account details are correctly mentioned in the Bid cum Application Form;

- Ensure correctness of your PAN, DP ID and Client ID mentioned in the Bid cum Application Form. Based on these parameters, the Registrar to the Issue will obtain the Demographic Details of the Bidders from the Depositories.
- Except for Bids on behalf of the Central or State Government officials, residents of Sikkim and the officials appointed by the courts, who may be exempt from specifying their PAN for transacting in the securities market, for Bids of all values ensure that you have mentioned your PAN allotted under the Income Tax Act in the Bid cum Application Form. The exemption for Central or State Governments and officials appointed by the courts and for investors residing in Sikkim is subject to the Depository Participant's verification of the veracity of such claims of the investors by collecting sufficient documentary evidence in support of their claims.
- Ensure that the Bid cum Application Form is duly completed as per instructions given in this Draft Red Herring Prospectus and in the Bid cum Application Form;

Bid/Issue Program:

Event	Indicative Dates
Bid/Issue Opening Date	[●]
Bid/Issue Closing Date	[●]
Finalization of Basis of Allotment with the Designated Stock Exchange	On or before [●]
Initiation of Allotment / Refunds / Unblocking of Funds from ASBA Account or UPI ID linked bank account	On or before [●]
Credit of Equity Shares to Demat accounts of Allottees	On or before [●]
Commencement of trading of the Equity Shares on the Stock Exchange	On or before [●]

The above timetable is indicative and does not constitute any obligation on our Company or the Book Running Lead Manager. Whilst our Company shall ensure that all steps for the completion of the necessary formalities for the listing and the commencement of trading of the Equity Shares on the Stock Exchange are taken within 3 (Three) Working Days of the Bid/Issue Closing Date, the timetable may change due to various factors, such as extension of the Bid/ Issue Period by our Company, revision of the Price Band or any delays in receiving the final listing and trading approval from the Stock Exchange. The Commencement of trading of the Equity Shares will be entirely at the discretion of the Stock Exchange and in accordance with the applicable laws.

Bid Cum 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 Bid/Issue Closing Date). On the Bid/ Issue Closing Date, the Bid Cum Application Forms will be accepted only between 10.00 a.m. to 3.00 p.m. (IST) for retail and non-retail Bidders. The time for applying for Retail Individual Applicant on Bid/ Issue Closing Date maybe extended in consultation with the BRLM, RTA and NSE Emerge 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 Bid Cum Application Forms on the Bid/ Issue Closing Date, Bidders are advised to submit their applications one (1) day prior to the Bid/ Issue Closing Date and, in any case, not later than 3.00 p.m. (IST) on the Bid/ Issue Closing Date. Any time mentioned in this Draft Red Herring Prospectus is IST. Bidders are cautioned that, in the event a large number of Bid Cum Application Forms are received on the Bid/Issue Closing Date, as is typically experienced in public Issue, some Bid Cum Application Forms may not get uploaded due to the lack of sufficient time. Such Bid Cum 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 BRLM is liable for any failure in uploading the Bid Cum 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 Bid Cum Application Forms prior to the Bid/ 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 Bid Cum Application Form, for a particular Applicant, the details as per the file received from Stock Exchange 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 Bid Cum 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.

WITHDRAWAL OF THE ISSUE

Our Company in consultation with the BRLM, reserve the right not to proceed with the Issue at any time before the Bid/Issue Opening Date without assigning any reason thereof.

If our Company withdraw the Issue any time after the Issue Opening Date but before the allotment of Equity Shares, a public notice within 2 (two) working days of the Issue Closing Date, providing reasons for not proceeding with the Issue shall be issued by our Company. 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. The BRLM, through the Registrar to the Issue, will instruct the SCSBs to unblock the ASBA Accounts within 1 (one) working Day from the day of receipt of such instruction.

If our Company withdraw the Issue after the Bid/Issue Closing Date and subsequently decides to proceed with an Issue of the Equity Shares, our Company will have to file a fresh Prospectus 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.

UNDERWRITING AGREEMENT

This Issue is 100% Underwritten. The Underwriting agreement has been entered on [●]. Pursuant to the terms of the Underwriting Agreement, the obligations of the Underwriters are several and are subject to certain conditions specified therein. The Underwriters have indicated their intention to underwrite the following number of specified securities being offered through this Issue:

Details of the Underwriter	No. of shares underwritten	Amount Underwritten (₹ in Lakh)	% of the total Issue Size Underwritten
[●]	[●]	[●]	100%

*Includes [●] Equity shares of ₹10.00 each for cash of ₹ [●]/- the Market Maker Reservation Portion which are to be subscribed by the Market Maker in its own account in order to claim compliance with the requirements of Regulation 261 of the SEBI (ICDR) Regulations, as amended.

In the opinion of our Board of Directors (based on a certificate given by the Underwriter), the resources of the above-mentioned Underwriter is sufficient to enable it to discharge its underwriting obligation in full. The abovementioned Underwriter is registered with SEBI under Section 12(1) of the SEBI Act and registered as brokers with the Stock Exchanges.

DETAILS OF THE MARKET MAKING ARRANGEMENT FOR THIS ISSUE

Our Company and the Lead Manager have entered into an agreement dated [●] with the following Market Maker to fulfil the obligations of Market Making:

[●]

The Market Maker shall fulfil the applicable obligations and conditions as specified in the SEBI (ICDR) Regulations, 2018 and the circulars issued by the NSE and SEBI in this regard from time to time.

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

- 1) The Market Maker(s) (individually or jointly) shall be required to provide a 2-way quote for 75% of the time in a day. The same shall be monitored by the stock exchange. Further, the Market Maker(s) shall inform the exchange in advance for each and every black out period when the quotes are not being issued by the Market Maker(s).
- 2) The minimum depth of the quote shall be ₹ 1,00,000. However, the investors with holdings of value less than ₹ 1,00,000 shall be allowed to Issue their holding to the Market Maker(s) (individually or jointly) in that scrip provided that he/she sells his/her entire holding in that scrip in one lot along with a declaration to the effect to the selling broker.
- 3) Execution of the order at the quoted price and quantity must be guaranteed by the Market Maker(s), for the quotes given by him.

- 4) After a period of three (3) months from the market making period, the market maker would be exempted to provide quote if the Shares of market maker in our Company reaches to 25% of Issue Size (Including the [●] Equity Shares ought to be allotted under this Issue). Any Equity Shares allotted to Market Maker under this Issue over and above [●] Equity Shares would not be taken in to consideration of computing the threshold of 25% of Issue Size. As soon as the Shares of market maker in our Company reduce to 24% of Issue Size, the market maker will resume providing 2-way quotes.
- 5) There shall be no exemption/threshold on downside. However, in the event the Market Maker exhausts his inventory through market making process, NSE may intimate the same to SEBI after due verification.
- 6) There would not be more than five Market Makers for a script at any point of time and the Market Makers may compete with other Market Makers for better quotes to the investors.
- 7) 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. In case equilibrium price is not discovered the price band in the normal trading session shall be based on Issue price.
- 8) The Market Maker may also be present in the opening call auction, but there is no obligation on him to do so.
- 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) The Market Maker(s) shall have the right to terminate said arrangement by giving a One month notice or on mutually acceptable terms to the Merchant Banker, who shall then be responsible to appoint a replacement Market Maker(s).
- 11) In case of termination of the Market Making agreement prior to the completion of the compulsory Market Making period, it shall be the responsibility of the Lead Manager to arrange for another Market Maker in replacement during the term of the notice period being served by the Market Maker but prior to the date of releasing the existing Market Maker from its duties in order to ensure compliance with the requirements of regulation 261 of the SEBI (ICDR) Regulations, 2018. Further our Company and the Lead Manager reserve the right to appoint other Market Makers either as a replacement of the current Market Maker or as an additional Market Maker subject to the total number of Designated Market Makers does not exceed five or as specified by the relevant laws and regulations applicable at that particular point of time. The Market Making Agreement is available for inspection at our registered office from 11.00 a.m. to 5.00 p.m. on working days.
- 12) Risk containment measures and monitoring for Market Makers: Emerge Platform of NSE Limited will have all margins which are applicable on the Main Board viz., Mark-to-Market, Value-At-Risk (VAR) Margin, Extreme Loss Margin, Special Margins and Base Minimum Capital etc. NSE can impose any other margins as deemed necessary from time-to-time.
- 13) Punitive Action in case of default by Market Makers: Emerge Platform of NSE Limited 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 he is not present in the market maker issuing 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.
- 14) 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.
- 15) 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:
- 16) 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.
- 17) 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.

- 18) 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.
- 19) 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 ₹ 20 Crore	25%	24%
₹ 20 Crore To ₹ 50 Crore	20%	19%
₹ 50 Crore To ₹ 80 Crore	15%	14%
Above ₹80 Crore	12%	11%

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

SECTION VI - CAPITAL STRUCTURE

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

(₹ in Lakhs, except per share amount)

Sr. No.	Particulars	Aggregate Nominal value	Aggregate value at issue price
1.	Authorised Share Capital 80,00,000 Equity Shares of face value of ₹ 10/- each	800.00	-
2.	Issued, Subscribed and Paid-up Share Capital before the Issue 56,62,475 Equity Shares of face value of ₹ 10/- each	566.25	-
3.	Present Issue in terms of this Draft Red Herring Prospectus*		
	Issue of upto 2204000 Equity Shares of ₹ 10/- each at a price of ₹ [●] per Equity Share.	[●]	[●]
	<i>Which comprises of</i>		
	Reservation for Market Maker Portion Upto [●] Equity Shares of ₹ 10/- each at an Issue Price of ₹ [●] per Equity Share reserved as Market Maker Portion	[●]	[●]
	Net Issue to Public Net Issue to Public of upto [●] Equity Shares of ₹ 10/- each at an Issue Price of ₹ [●] per Equity Share to the Public	[●]	[●]
	Net Issue to Public consists of		
	Allocation to Qualified Institutional Buyers:		
	Anchor Investors Not more than [●] Equity Shares of ₹ 10/- each at an Issue Price of ₹ [●]/- per Equity Share will be available for allocation to Anchor Investors	[●]	[●]
	Net QIB Not more than [●] Equity Shares of ₹ 10/- each at an Issue Price of ₹ [●]/- per Equity Share will be available for allocation to Qualified Institutional Buyers	[●]	[●]
	Allocation to Non- Institutional Investors: At least [●] Equity Shares of ₹ 10/- each at an Issue Price of ₹ [●]/- per Equity Share will be available for allocation to Non-Institutional Investor	[●]	[●]
	Allocation to Retail Individual Investors: At least [●] Equity Shares of ₹ 10/- each at an Issue Price of ₹ [●]/- per Equity Share will be available for allocation to Retail Individual Investors	[●]	[●]
4.	PAID UP CAPITAL AFTER THE ISSUE [●] Equity Shares of ₹ 10/- each	[●]	-
5.	SECURITIES PREMIUM ACCOUNT		
	Before the Issue		Nil
	After the Issue		[●]

The present Issue has been authorised by our Board of Directors vide a resolution passed at its meeting held on February 28, 2024, and by the shareholders of our Company vide a special resolution passed pursuant to Section 62(1)(c) of the Companies Act, 2013, at the Extra-Ordinary General Meeting held on February 29, 2024.

CLASS OF SHARES

The company has only one class of shares i.e. Equity shares of face value ₹ 10/- each only and all Equity Shares are ranked pari-passu in all respect. All Equity Shares issued are fully paid-up as on date of this Draft Red Herring Prospectus.

Our Company does not have any partly paid-up equity shares as on the date of this Draft Red Herring Prospectus.

Our Company does not have any outstanding convertible instruments as on the date of this Draft Red Herring Prospectus.

NOTES TO THE CAPITAL STRUCTURE

1. Changes in the Authorized Share Capital of our Company:

Since Incorporation of our Company, the authorized Equity Share capital of our Company has been changed in the manner set forth below:

Sr. No.	Particulars of Increase	Cumulative no. of Equity Shares	Cumulative Authorized Share Capital (₹ in Lakhs)	Date of Meeting	Whether AGM/ EGM
1.	Upon incorporation	100000	10.00	N.A.	N.A.
2.	Increase in authorized capital from ₹ 10.00 Lakhs to ₹ 100.00 Lakhs	1000000	100.00	June 21, 1999	EGM
3.	Increase in authorized capital from ₹ 100.00 Lakhs to ₹ 102.00 Lakhs	1020000	102.00	March 8, 2016	EGM
4.	Increase in authorized capital from ₹ 102.00 Lakhs to ₹ 117.00 Lakhs	1170000	117.00	January 31, 2017	EGM
5.	Increase in authorized capital from ₹ 117.00 Lakhs to ₹ 800.00 Lakhs	8000000	800.00	September 25, 2023	EGM

2. History of Paid-up Share Capital:

Our existing Paid-up Equity Share Capital has been subscribed and allotted in the manner set forth below:

Date of allotment	Nature of allotment	No. of Equity Shares allotted	Face value (In ₹)	Issue price (In ₹)	Nature of consideration	Cumulative Number of Equity Shares	Cumulative Paid-up Share Capital (₹ in Lakhs)	Cumulative Share Premium (In ₹ Lakhs)
March 17, 1999 (On Incorporation)	Subscription to MoA ⁽¹⁾	40	10	10	Cash	400	0.004	Nil
July 12, 1999	Further Issue ⁽²⁾	837960	10	NIL	Other than Cash	838000	83.80	Nil
March 22, 2014	Rights Issue ⁽³⁾	69585	10	10	Cash	907585	90.76	Nil
March 16, 2016	Private Placement ⁽⁴⁾	110000	10	10	Cash	1017585	101.76	Nil
February 7, 2017	Right Issue ⁽⁵⁾	114910	10	10	Cash	2000000	200.00	Nil
January 8, 2024	Bonus Issue ⁽⁶⁾	4529980	10	N.A.	Other than Cash	5662475	566.25	Nil

⁽¹⁾ The details of allotment of 40 Fully Paid-up Equity Shares made to the subscribers to the Memorandum of Association, are as follows:

Sr. No.	Name of Allottee	No. of Equity Shares Allotted	Face Value per share (in ₹)	Issue Price per share (in ₹)
1.	Datamate Software and Exports Private Limited	10	10	10
2.	Mr. Jobi John	10		
3.	Mr. Paleth Shreekumar Menon	10		
4.	Mr. Ummerkutty Riyaz Cherukamekathil	10		
Total		40	-	-

(2) The details of allotment of 837960 Equity Shares made on July 12, 1999 by way of Further Issue to Holding Company in exchange for technical know-how are as follows:

Sr. No.	Name of Allottee	No. of Equity Shares Allotted	Face Value per share (in ₹)	Issue Price per share (in ₹)
1.	Datamate Software and Exports Private Limited	837960	10	Nil
Total		837960	-	-

(3) The details of allotment of 69585 Equity Shares made on March 22, 2014 by way of Rights Issue, are as follows:

Sr. No.	Name of Allottee	No. of Equity Shares Allotted	Face Value per share (in ₹)	Issue Price per share (in ₹)
1.	Mr. Jobi John	34793	10	10
2.	Mr. Ummerkutty Riyaz Cherukaramekathil	34792		
Total		69585	-	-

(4) The details of allotment of 110000 Equity Shares made on March 16, 2016 by way of Private Placement, are as follows:

Sr. No.	Name of Allottee	No. of Equity Shares Allotted	Face Value per share (in ₹)	Issue Price per share (in ₹)
1.	Mr. Jobi John	45000	10	10
2.	Mr. Ummerkutty Riyaz Cherukaramekathil	45000		
3.	Mr. Paleth Shreekumar Menon	20000		
Total		110000	-	-

(5) The details of allotment of 114910 Equity Shares made on February 7, 2017 by way of Right Issue are as follows:

Sr. No.	Name of Allottee	No. of Equity Shares Allotted	Face Value per share (in ₹)	Issue Price per share (in ₹)
1.	Mr. Jobi John	50250	10	10
2.	Mr. Ummerkutty Riyaz Cherukaramekathil	50250		
3.	Mr. Paleth Shreekumar Menon	14410		
Total		114910	-	-

(6) The details of allotment of 4529980 Equity Shares made on January 8, 2024 by way of Bonus Issue, (in the ratios of 4:1 i.e., For every 1 (One) equity shares held, 4 (Four) new equity shares) are as follows:

Sr. No.	Name of Allottee	No. of Equity Shares Allotted	Face Value per share (in ₹)	Issue Price per share (in ₹)
6.	Datamate Software and Exports Private Limited	3351880	10	Nil
7.	Mr. Jobi John	520212		
8.	Mr. Paleth Shreekumar Menon	137680		
9.	Mr. Ummerkutty Riyaz Cherukaramekathil	226500		
10.	Mr. Joseph Antony Vachaparambil	293708		
Total		4529980	-	-

3. Our Company has not issued equity shares for consideration other than cash since Incorporation, except as disclosed below:

Date of Allotment	Number of Equity Shares	Face Value per share (in ₹)	Issue Price per share (in ₹)	Reason of Allotment	Benefits Accrued
July 12, 1999	837960	10	Nil	Further Issue	Issued to Holding Company in exchange for Technical Know-how
January 8, 2024	4529980	10	Nil	Bonus Issue	Capitalization of Reserves & Surplus

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

5. Our Company has not revalued its assets since inception and has not issued any Equity Shares (including bonus shares) by capitalizing any revaluation reserves.
6. Our Company has not made allotment at price lower than the Issue Price during past one year from the date of this Draft Red Herring Prospectus except mentioned below:
7. The details of allotment of 4529980 Equity Shares made on January 8, 2024 by way of Bonus Issue, (in the ratios of 4:1 i.e., i.e.4 (Four) bonus equity shares of ₹ 10/- for every 1 (One) fully paid up equity share of ₹ 10/- each held are as follows:

Sr. No.	Name of Allottee	No. of Equity Shares Allotted	Face Value per share (in ₹)	Issue Price per share (in ₹)
1.	Datamate Software and Exports Private Limited	3351880	10	Nil
2.	Mr. Jobi John	520212		
3.	Mr. Paleth Shreekumar Menon	137680		
4.	Mr. Ummerkutty Riyaz Cherukaramekathil	226500		
5.	Mr. Joseph Antony Vachaparambil	293708		
Total		4529980	-	-

8. Our Company does not have any Employee Stock Option Scheme / Employee Stock Purchase Scheme for our employees and we do not intend to allot any shares to our employees under Employee Stock Option Scheme / Employee Stock Purchase Scheme from the proposed issue. As and when, options are granted to our employees under the Employee Stock Option Scheme, our Company shall comply with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.

9. Our Shareholding Pattern:

The Shareholding Pattern of our Company before the issue as per Regulation 31 of the SEBI (LODR) Regulations, 2015, is given here below:

Declaration

Sr. No.	Particular	Yes/No	Promoter and Promoter Group	Public shareholder	Non-Promoter – Non-Public
1.	Whether the Company has issued any partly paid-up shares?	No	No	No	No
2.	Whether the Company has issued any Convertible Securities?	No	No	No	No
3.	Whether the Company has issued any Warrants?	No	No	No	No
4.	Whether the Company has any shares against which depository receipts are issued?	No	No	No	No
5.	Whether the Company has any shares in locked-in?*	No	No	No	No
6.	Whether any shares held by promoters are pledge or otherwise encumbered?	No	No	N.A.	N.A.
7.	Whether company has equity shares with differential voting rights?	No	No	No	No

**All Pre-IPO Equity Shares of our Company will be locked-in prior to listing of shares on SME Platform of NSE.*

(A). Table I - Summary Statement holding of Equity Shares

Sr. No. (I)	Category of shareholder (II)	Nos. Of shareholders (III)	No. of fully paid-up equity shares held (IV)	No. Of Partly paid-up equity shares held (V)	No. Of shares underlying Depository Receipts (VI)	Total nos. Shares held (VII) = (IV)+(V)+ (VI)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	Number of Voting Rights held in each class of securities (IX)				No of shares Underlying Outstanding convertible securities (Including Warrants) (X)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI)=(VII)+(X) as a % of (A+B+C2)	Number of Locked in shares (XII)		Number of shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form
								No of Voting (XIV) Rights			Total as a % of (A+B+C)			No. (a)	As a % of total shares held (b)	No. (a)	As a % of total shares held (b)	
								Class (eg: X)	Class (eg: Y)	Total								
(A)	Promoter & Promoter Group	6	5012215	-	-	5012215	88.52	5012215	-	5012215	88.52	-	88.52	-	-	-	-	5012215
(B)	Public	3	650260	-	-	650260	11.48	650260	-	650260	11.48	-	11.48	-	-	-	-	650260
(C)	Non-Promoter- Non-Public																	
(C1)	Shares underlying DRs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(C2)	Shares held by Employee Trusts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Grand Total	9	5662475	-	-	5662475	100.00	5662475	-	5662475	100.00	-	100.00	-	-	-	-	5662475
Note:																		
1.	C = C1+C2																	
2.	Grand Total = A+B+C																	

*Rounded Off

10. The shareholding pattern of our Promoters and Promoters' Group before and after the Issue:

Sr. No.	Name of shareholders	Pre issue		Post issue	
		No. of equity shares	As a % of Issued Capital*	No. of equity shares	As a % of Issued Capital*
Promoters					
1	Datamate Software and Exports Private Limited	4189850	73.99	4189850	[●]
2	Mr. Jobi John	649265	11.47	649265	[●]
3	Mr. Paleth Shreekumar Menon	170100	3.00	170100	[●]
4	Mrs. Shibi Jobi	1000	0.02	1000	[●]
Total - A		5010215	88.48	5010215	[●]
Promoters' Group					
1	Mr. Shreehari Arun Menon	1000	0.02	1000	[●]
2	Mr. Shreehari Arjun Menon	1000	0.02	1000	[●]
Total - B		2000	0.04	2000	[●]
Public**					
1	Mr. Joseph Antony Vachaparambil	366135	6.47	366135	[●]
2	Mr. Mathew Vachaparambil	1000	0.02	1000	[●]
3	Mrs. Jubisha Riyaz	283125	5.00	283125	[●]
4	Public in IPO	-	-	[●]	[●]
Total - C		650260	11.48	[●]	[●]
Total Shareholding (A+B+C)		5662475	100.00	[●]	100.00

*Rounded off

**Assuming the public shareholders will neither apply nor get any allotment.

11. Details of Major Shareholders:
(A) List of Shareholders holding 1.00% or more of the Paid-up Capital of the Company as on date of this Draft Red Herring Prospectus:

Sr. No.	Name of shareholders	No. of Equity Shares held	% of Pre-issue paid up Capital*
1.	Datamate Software and Exports Private Limited	4189850	73.99
2.	Mr. Jobi John	649265	11.47
3.	Mr. Joseph Antony Vachaparambil	366135	6.47
4.	Mrs. Jubisha Riyaz	283125	5.00
5.	Mr. Paleth Shreekumar Menon	170100	3.00
Total		5658475	99.93

*Rounded off

(B) List of Shareholders holding 1.00% or more of the Paid-up Capital of the Company as on date ten days prior to the date of this Draft Red Herring Prospectus:

Sr. No.	Name of shareholders	No. of Equity Shares held	% of Pre-issue paid up Capital*
1.	Datamate Software and Exports Private Limited	4189850	73.99
2.	Mr. Jobi John	649265	11.47

Sr. No.	Name of shareholders	No. of Equity Shares held	% of Pre-issue paid up Capital*
3.	Mr. Joseph Antony Vachaparambil	366135	6.47
4.	Mrs. Jubisha Riyaz	283125	5.00
5.	Mr. Paleth Shreekumar Menon	170100	3.00
Total		5658475	99.93

*Rounded off

(C) List of Shareholders holding 1.00% or more of the Paid-up Capital of the Company as on One year prior to the date of this Draft Red Herring Prospectus:

Sr. No.	Name of shareholders	No. of Equity Shares held	% of then existing paid up Capital*
1.	Datamate Software and Exports Private Limited	837970	74.00
2.	Mr. Jobi John	130053	11.48
3.	Mr. Joseph Antony Vachaparambil	73427	6.48
4.	Mr. Ummerkutty Riyaz Cherukaramekathil	56625	5.00
5.	Mr. Paleth Shreekumar Menon	34420	3.04
Total		1132495	100.00

*Rounded off

(D) List of Shareholders holding 1.00% or more of the Paid-up Capital of the Company as on Two years prior to the date of this Draft Red Herring Prospectus:

Sr. No.	Name of shareholders	No. of Equity Shares held	% of then existing paid up Capital*
1.	Datamate Software and Exports Private Limited	837970	74.00
2.	Mr. Jobi John	130053	11.48
3.	Mr. Joseph Antony Vachaparambil	73427	6.48
4.	Mr. Ummerkutty Riyaz Cherukaramekathil	56625	5.00
5.	Mr. Paleth Shreekumar Menon	34420	3.04
Total		1132495	100.00

*Rounded off

- 12.** There will be no further issue of capital, whether by way of issue of bonus shares, preferential allotment, and right issue or in any other manner during the period commencing from the date of this Draft Red Herring Prospectus until the Equity Shares of our Company have been listed or refund of application monies in pursuance of this Draft Red Herring Prospectus.

As on the date of filing this Draft Red Herring Prospectus, our Company does not have any such plan for altering the capital structure by way of split or consolidation of the denomination of the shares, or issue of specified securities on a preferential basis or issue of bonus or rights or further public issue of specified securities or qualified institutions placement. Further, our Company may alter its capital structure by way of split / consolidation of the denomination of Equity Shares or issue of equity shares on a preferential basis or issue of bonus or rights or further public issue of equity shares or qualified institutions placement, within a period of six months from the date of opening of the present issue to finance an acquisition, merger or joint venture or for regulatory compliance or such other scheme of arrangement or for any other purpose, as the Board of Directors may deem fit, if an opportunity of such nature is determined by the Board of Directors to be in the interest of our Company.

13. Shareholding of the Promoters of our Company:

As on the date of this Draft Red Herring Prospectus, our Promoters – Datamate Software and Exports Private Limited, Mr. Jobi John, Mr. Paleth Shreekumar Menon, Mrs. Shibi Jobi holds total 5010215 Equity Shares representing 88.48 % of the pre-issue paid up Equity Share capital of our Company. The build-up of Equity shareholding of Promoters of our Company are as follows:

DATAMATE SOFTWARE AND EXPORTS PRIVATE LIMITED								
Date of Allotment / Transfer	Nature of Issue Allotment / Transfer	Number of Equity shares	Cumulative No. of Equity Shares	Face Value (in ₹) per share	Issue/ Transfer Price (in ₹) per share	Total Consideration Paid (in ₹)	% of Pre-Issue Capital**	% of Post issue Capital
On Incorporation	Subscription to Memorandum of Association	10	10	10	10	100	Negligible	[●]
July 12, 1999	Further Issue*	837960	837970	10	Nil	Nil	14.80	[●]
January 8, 2024	Bonus Issue	3351880	4189850	10	Nil	Nil	59.19	[●]
Total		4189850				100	73.99	[●]

* Allotment of shares in exchange for technical know-how

MR. JOBI JOHN								
Date of Allotment / Transfer	Nature of Issue Allotment / Transfer	Number of Equity shares	Cumulative No. of Equity Shares	Face Value (in ₹) per share	Issue/ Transfer Price (in ₹) per share	Total Consideration Paid (in ₹)	% of Pre-Issue Capital**	% of Post issue Capital
On Incorporation	Subscription to Memorandum of Association	10	10	10	10	100	Negligible	[●]
March 22, 2014	Right Issue	34793	34803	10	10	347930	0.61	[●]
March 16, 2016	Private Placement	45000	79803	10	10	450000	0.79	[●]
February 7, 2017	Right Issue	50250	130053	10	10	502500	0.89	[●]
January 8, 2024	Bonus Issue	520212	650265	10	Nil	Nil	9.19	[●]
January 20, 2024	Gift to Mrs. Shibi Jobi	(1000)	649265	10	Nil	Nil	(0.02)	[●]
Total		649265				1300530	11.47	[●]

MR. PALETH SHREEKUMAR MENON								
Date of Allotment / Transfer	Nature of Issue Allotment / Transfer	Number of Equity shares	Cumulative No. of Equity Shares	Face Value (in ₹) per share	Issue/ Transfer Price (in ₹) per share	Total Consideration Paid (in ₹)	% of Pre-Issue Capital**	% of Post issue Capital
On	Subscription to Memorandum of	10	10	10	10	100	Negligible	[●]

Incorporation	Association							
March 16, 2016	Private Placement	20000	20010	10	10	200000	0.35	[•]
February 7, 2017	Right Issue	14410	34420	10	10	144100	0.25	[•]
January 8, 2024	Bonus Issue	137680	172100	10	Nil	Nil	2.43	[•]
January 20, 2024	Gift to Mr. Shreehari Arjun Menon	(1000)	171100	10	Nil	Nil	(0.02)	[•]
January 20, 2024	Gift to Mr. Shreehari Arun Menon	(1000)	170100	10	Nil	Nil	(0.02)	[•]
Total		170100				344200	3.00	[•]

MRS. SHIBI JOBI								
Date of Allotment / Transfer	Nature of Issue Allotment / Transfer	Number of Equity shares	Cumulative No. of Equity Shares	Face Value (in ₹) per share	Issue/ Transfer Price (in ₹) per share	Total Consideration Paid (in ₹)	% of Pre-Issue Capital**	% of Post issue Capital
January 20, 2024	Gift from Mr. Jobi John	1000	1000	10	Nil	Nil	0.02	[•]
Total		1000				Nil	0.02	[•]

**Rounded off

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

Sr. No.	Name of Promoters	No. of Equity Shares held	Average Cost of Acquisition per equity share (in ₹)**#
1.	Datamate Software and Exports Private Limited	4189850	Nil
2.	Mr. Jobi John	649265	2.00
3.	Mr. Paleth Shreekumar Menon	170100	2.02
4.	Mrs. Shibi Jobi	1000	Nil

*The average cost of acquisition of Equity Shares by our Promoters has been calculated by taking into account the amount paid by them to acquire and Shares acquired to them as reduced by amount received on sell of shares i.e. net of sale consideration is divided by net quantity of shares acquired.

#Rounded Off

15. We have 9 (Nine) shareholders as on the date of filing of this Draft Red Herring Prospectus.

16. As on the date of this Draft Red Herring Prospectus, our Promoters and Promoters' Group hold total 5012215 Equity Shares representing 88.52 % of the pre-issue paid up share capital of our Company.

17. There were no shares purchased/sold by the Promoter(s) and Promoter Group, directors of our Company and their relatives during last six months from the date filing this Draft Red Herring Prospectus.

18. The members of the Promoters' Group, our directors and the relatives of our directors have not financed the purchase by any other person of securities of our Company, other than in the normal course of the business of the financing entity, during the six months immediately preceding the date of filing this Draft Red Herring Prospectus.

19. Details of Promoter's Contribution locked in for three years:

Our Promoters have given written consent to include 1576000 Equity Shares subscribed and held by them as a part of Minimum Promoters' Contribution constituting 20.03 % of the post issue Paid-up Equity Shares Capital of our Company ("Minimum Promoters' contribution") in terms of Sub-Regulation (1) of Regulation 236 of the SEBI (ICDR) Regulations, 2018 and have agreed not to sell or transfer or pledge or otherwise dispose of in any manner, the Minimum Promoters' Contribution, and to be marked Minimum Promoters' Contribution as locked-in. – Noted for Compliance.

In terms of clause (a) of Regulation 238 of the SEBI (ICDR) Regulations, 2018, Minimum Promoters' Contribution as mentioned above shall be locked-in for a period of three years from the date of commencement of commercial production or date of allotment in the Initial Public Offer, whichever is later.

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

In our case, the company is going to utilize proceeds of issue towards existing projects of the company. Therefore, Minimum Promoters' Contribution shall be locked for a period of 3 years from date of allotment in Initial Public Offer.

We further confirm that Minimum Promoters' Contribution of 20.03% of the post Issue Paid-up Equity Shares Capital does not include any contribution from Alternative Investment Fund.

The Minimum Promoters' Contribution has been brought into to the extent of not less than the 20.03% of the Post Issue Capital and has been contributed by the persons defined as Promoters under the SEBI (ICDR) Regulations, 2018.

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

The details of Minimum Promoters' Contribution are as follows:

DATAMATE SOFTWARE AND EXPORTS PRIVATE LIMITED							
Date of Allotment / Transfer	Nature of Issue Allotment / Transfer	Number of Equity shares	Face Value (in ₹) per share	Issue/ Transfer Price (in ₹) per share	% of Pre-Issue Capital	% of Post issue Capital	Period up to which Equity Shares are subject to Lock-in
On Incorporation	Subscription to Memorandum of Association	10	10	10	Negligible	[•]	3 Years
July 12, 1999	Further Issue*	837960	10	Nil	14.80	[•]	3 Years
January 8, 2024	Bonus Issue	92630	10	Nil	1.64	[•]	3 Years
Total		930600			16.44	[•]	

* Allotment of shares in exchange for technical know-how

MR. JOBI JOHN							
Date of Allotment / Transfer	Nature of Issue Allotment / Transfer	Number of Equity shares	Face Value (in ₹) per share	Issue/ Transfer Price (in ₹) per share	% of Pre-Issue Capital	% of Post issue Capital	Period up to which Equity Shares are subject to Lock-in
On Incorporation	Subscription to Memorandum of Association	10	10	10	Negligible	[●]	3 Years
March 16, 2016	Private Placement	45000	10	10	0.79	[●]	3 Years
February 7, 2017	Right Issue	50250	10	10	0.89	[●]	3 Years
January 8, 2024	Bonus Issue	380040	10	Nil	6.71	[●]	3 Years
Total		475300			8.39	[●]	

MR. PALETH SHREEKUMAR MENON							
Date of Allotment / Transfer	Nature of Issue Allotment / Transfer	Number of Equity shares	Face Value (in ₹) per share	Issue/ Transfer Price (in ₹) per share	% of Pre-Issue Capital	% of Post issue Capital	Period up to which Equity Shares are subject to Lock-in
On Incorporation	Subscription to Memorandum of Association	10	10	10	Negligible	[●]	3 Years
March 16, 2016	Private Placement	20000	10	10	0.35	[●]	3 Years
February 7, 2017	Right Issue	14410	10	10	0.25	[●]	3 Years
January 8, 2024	Bonus Issue	135680	10	Nil	2.40	[●]	3 Years
Total		170100			3.00	[●]	

All the Equity Shares held by the Promoters / members of the Promoters' Group are already in dematerialized form as on date of this Draft Red Herring Prospectus.

In terms of Regulation 237 of the SEBI (ICDR) Regulations, 2018, we confirm that the Minimum Promoters' Contribution of 20.03% of the Post Issue Capital of our Company as mentioned above does not consist of;

- Equity Shares acquired during the preceding three years for;
 - consideration other than cash and revaluation of assets or capitalization of intangible assets is involved in such transaction;
 - resulting from a bonus issue by utilization of revaluation reserves or unrealized profits of the company or from bonus issue against equity shares which are ineligible for minimum Promoters' contribution;

Eligibility of Share for "Minimum Promoters Contribution" in terms of clauses of Regulation 237 of SEBI (ICDR) Regulations, 2018

Reg. No.	Promoters' Minimum Contribution Condition	Eligibility Status of Equity Shares forming part of Promoter's Contribution
237 (1) (a) (i)	Specified securities acquired during the preceding three years, if they are acquired for consideration other than cash and revaluation of assets or capitalization of intangible assets is involved in such transaction.	The Minimum Promoter's contribution does not consist of such Equity Shares which have been acquired during the preceding three years for consideration other than cash and revaluation of assets or capitalization of Intangible assets: Hence Eligible.
237 (1) (a) (ii)	Specified securities acquired during the preceding three years, resulting from a bonus issue by utilization of revaluation reserves or unrealized profits of the issuer or from bonus issue against Equity Shares which are ineligible for minimum promoters' contribution	The minimum Promoter's contribution does not consist of such Equity Shares: Hence Eligible.
237 (1) (b)	Specified securities acquired by the promoters and alternative investment funds or foreign venture capital investors or scheduled commercial banks or public financial institutions or insurance companies registered with Insurance Regulatory and Development Authority of India, during the preceding one year at a price lower than the price at which specified securities are being offered to the public in the initial public offer	The minimum Promoter's contribution does not consist of such Equity Shares: Hence Eligible.
237 (1) (c)	Specified securities allotted to the promoters and alternative investment funds during the preceding one year at a price less than the issue price, against funds brought in by them during that period, in case of an issuer formed by conversion of one or more partnership firms or limited liability partnerships, where the partners of the erstwhile partnership firms or limited liability partnerships are the promoters of the issuer and there is no change in the management	The minimum Promoter's contribution does not consist of such Equity Shares: Hence Eligible.
237 (1) (d)	Specified securities pledged with any creditor.	Our Promoter's has not Pledged any shares with any creditors. Accordingly, the minimum Promoter's contribution does not consist of such Equity Shares: Hence Eligible.

All the Equity Shares allotted and held by our Promoters were fully paid at the time of allotment itself.

20. Lock in of Equity Shares held by Promoters in excess of Minimum Promoters' contribution:

In addition to Minimum Promoters' Contribution which shall be locked-in for three years, the balance 3434215 Equity Shares held by Promoters shall be locked in for a period of one year from the date of allotment in the Initial Public Offer as provided in clause (b) of Regulation 238 of the SEBI (ICDR) Regulations, 2018.

21. Lock in of Equity Shares held by Persons other than the Promoters:

In terms of Regulation 239 of the SEBI (ICDR) Regulations, 2018, the entire pre-issue capital held by the Persons other than the Promoters shall be locked in for a period of one year from the date of allotment in the Initial Public Offer. Accordingly, 652260 Equity shares held by the Persons other than Promoters shall be locked in for a period of one year from the date of allotment in the Initial Public Offer.

22. Inscription or recording of non-transferability:

In terms of Regulation 241 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. – **Not Applicable as all existing Equity Shares are held in dematerialized form**

23. Pledge of Locked in Equity Shares:

In terms of Regulation 242 of the SEBI (ICDR) Regulations, 2018, the Equity Shares held by our Promoters and locked in may be pledged as a collateral security for a loan granted by a scheduled commercial bank or public financial institution or a systemically important non-banking finance company or housing finance company, subject to following;

- In case of Minimum Promoters' Contribution, the loan has been granted to the issuer company or its subsidiary (ies) for the purpose of financing one or more of the Objects of the Issue and pledge of equity shares is one of the terms of sanction of the loan.
- In case of Equity Shares held by Promoters in excess of Minimum Promoters' contribution, the pledge of equity shares is one of the terms of sanction of the loan.

However, lock in shall continue pursuant to the invocation of the pledge and such transferee shall not be eligible to transfer the equity shares till the lock in period stipulated has expired.

24. Transferability of Locked in Equity Shares:

In terms of 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 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.
- The Equity Shares held by persons other than promoters and locked in as per Regulation 239 of the SEBI (ICDR) Regulations, 2018 may be transferred to any other person (including Promoter and Promoters' Group) holding the equity shares which are locked-in along with the equity shares proposed to be transferred, subject to continuation of lock-in for the remaining period with transferee and such transferee shall not be eligible to transfer them till the lock-in period stipulated has expired.

25. Our Company, our Directors and the Book Running Lead Manager i.e., Beeline Capital Advisors Private Limited to this Issue have not entered into any buy-back or similar arrangements with any person for purchase of our Equity Shares issued by our Company.
26. As on date of this Draft Red Herring Prospectus, there are no Partly Paid-up Shares and all the Equity Shares of our Company are fully paid up. Further, since the entire money in respect of the Issue is being called on application, all the successful applicants will be issued fully paid-up Equity Shares.
27. Neither the Book Running Lead Manager i.e., Beeline Capital Advisors Private Limited, nor their associates hold any Equity Shares of our Company as on the date of this Draft Red Herring Prospectus.
28. Prior to this Initial Public Offer, our Company has not made any public issue or right issue to public at large.
29. There are no safety net arrangements for this public issue.
30. As on the date of filing this Draft Red Herring Prospectus, there are no outstanding warrants, options or rights to convert debentures, loans or other financial instruments into our Equity Shares.
31. As per RBI regulations, OCBs are not allowed to participate in this offer.
32. Our Company has not raised any bridge loan against the proceeds of this Issue. However, depending on business requirements, we may consider raising bridge financing facilities, pending receipt of the Net Proceeds.
33. There are no Equity Shares against which depository receipts have been issued.
34. As on date of this Draft Red Herring Prospectus, other than the Equity Shares, there are no other class of securities issued by our Company.
35. Our Company undertakes that at any given time, there shall be only one denomination for our Equity Shares, unless otherwise permitted by law.

36. An applicant cannot make an application for more than the number of Equity Shares being issued through this Issue, subject to the maximum limit of investment prescribed under relevant laws applicable to each category of investors.
37. This Issue is being made through Book Building Method, the allocation in the net offer to the public category in terms of Regulation 253(1) of the SEBI (ICDR) (Amendment) Regulations, 2018 shall be made as follows:
- not less than thirty five per cent. to retail individual investors;
 - not less than fifteen per cent. to non-institutional investors;
 - not more than fifty per cent. to qualified institutional buyers, five per cent. of which shall be allocated to mutual funds:
- Provided that the unsubscribed portion in either of the categories specified in clauses (a) or (b) may be allocated to applicants in any other category:
- Provided further that in addition to five per cent. allocation available in terms of clause (c), mutual funds shall be eligible for allocation under the balance available for qualified institutional buyers.
38. No incentive, whether direct or indirect, in any manner, whether in cash or kind or services or otherwise shall be offered by any person connected with the distribution of the issue to any person for making an application in the Initial Public Offer, except for fees or commission for services rendered in relation to the issue.
39. Our Promoters and the members of our Promoters' Group will not participate in this offer.
40. Our Company shall ensure that transactions in the Equity Shares by the Promoters and the Promoters' Group between the date of filing this Draft Red Herring Prospectus and the Issue Closing Date shall be reported to the Stock Exchanges within twenty-four hours of such transaction.
41. Except as stated below, none of our other Directors or Key Managerial Personnel hold Equity Shares in our Company.

Sr. No.	Name	Designation	No. of Equity Shares held	% of Pre Issue Equity Share Capital	% of Post Issue Equity Share Capital
1.	Mr. Jobi John	Managing Director	649265	11.47	[●]
2.	Mr. Paleth Shreekumar Menon	Executive Director & Chief Financial Officer	170100	3.00	[●]
3.	Mrs. Shibi Jobi	Non-Executive Director	1000	0.02	[●]
4.	Mrs. Farha Sultana	Independent Director	0	0.00	[●]
5.	Mr. George Pulingathil Mathew	Independent Director	0	0.00	[●]
6.	Mr. Ninan John	Independent Director	0	0.00	[●]
7.	Mr. Thekkeputhenveetil Abdulkalam Moulavi Muhammed Faez	Company Secretary and Compliance Officer	0	0.00	[●]

SECTION VII – PARTICULARS OF THE ISSUE

OBJECTS OF THE ISSUE

The Issue constitutes a public Issue of upto 2204000 Equity Shares of our Company at an Issue Price of ₹ [●]/- per Equity Share.

FRESH ISSUE

The Object of the Issue will be utilized towards the following objects:

1. Investment in developing new products and upgrading/ updating existing products.
2. General Corporate Purpose

(Collectively referred as the “Objects”)

We believe that listing will enhance our corporate image and visibility of brand name of our Company. We also believe that our Company will receive the benefits from listing of Equity Shares on the Emerge platform of NSE. It will also provide liquidity to the existing shareholders and will also create a public trading market for the Equity Shares of our Company.

The main objects clause of our Memorandum of Association (MOA) enables our Company to undertake its existing activities and these activities which have been carried out until now by our Company are valid in terms of the objects clause of our Memorandum of Association (MOA). We confirm that the activities which we have been carrying out till date are in accordance with the objects clause of our Memorandum of Association.

REQUIREMENT OF THE FUNDS

The proceeds of the Issue, after deducting Issue related expenses, are estimated to be ₹ [●] Lakhs (the “Net Issue Proceeds”).

The following table summarizes the requirement of funds:

Particulars	Amount (₹ in Lakhs)
Gross Issue Proceeds	[●]*
Less: Public Issue Related Expenses	[●]
Net Issue Proceeds	[●]*

**Subject to finalization of Basis of Allotment*

UTILIZATION OF FUNDS

The Net Issue Proceeds will be utilized for following purpose:

Sr. No.	Particulars	Amount (₹ in Lakhs)	% of Gross proceeds issue
1.	Investment in developing new products and upgrading/ updating existing products	1,031.60	[●]
2.	General Corporate Purpose*	[●]	[●]
Net Issue Proceeds		[●]	[●]

**To be finalized on determination of the Issue Price and updated in the Prospectus prior to filing with the ROC. The amount utilized for general corporate purposes shall not exceed 25% of the Gross Proceeds of the Issue*

MEANS OF FINANCE

We intend to finance our Objects of the Issue through Issue Proceeds which are as follows:

Sr. No.	Particulars	Total estimated amount/ expenditure	From IPO Proceeds	Internal Accruals / Equity/ Reserves	Balance from Long/Short Term Borrowing
1.	Investment in developing new products and upgrading/ updating existing products	1,031.60	1,031.60	0.00	0.00
2.	General Corporate Purpose*	[●]	[●]	0.00	0.00
Total		[●]	[●]	0.00	0.00

Since, the entire fund requirement of the objects detailed above are intended to be funded from the Net Proceeds. In view of the above, we confirm that our company the firm arrangements of finance under Regulation 230(1)(e) of the SEBI ICDR Regulations through verifiable means towards at least 75% of the stated means of finance, excluding the amounts to be raised through the proposed Issue is not applicable.

The fund requirements, the deployment of funds and the intended use of the Net Proceeds as described herein are based on our current business plan and management estimates, other commercial and technical factors. We may have to revise our funding requirements and deployment on account of variety of factors such as our financial and market condition, government approval and clearance, business and strategy, competition, variation in cost estimates on account of factors, including changes in software industry and latest technological developments which may not be within the control of our management. This may entail rescheduling or revising the planned expenditure and funding requirements, including the expenditure for a particular purpose, subject to compliance with applicable law. For further details, see “Risk Factors” on page no. 26.

The Objects of the Issue for which funds are being raised have not been appraised by any bank or financial institution.

To the extent our Company is unable to utilize any portion of the Net Proceeds towards the Object, as per the estimated schedule of deployment specified above; our Company shall deploy the Net Proceeds in the subsequent Financial Years towards the Object. In case of variations in the actual utilisation of funds earmarked for the purpose set forth or shortfall in the Net Proceeds or delay in raising funds through the IPO, increased fund requirements for a particular purpose may be financed from our internal accruals and/ or debt financing, as required. We confirm that no bridge financing has been availed as on date, which is subject to being repaid from the Issue Proceeds. We further confirm that no part of the Issue Proceed shall be utilized for repayment of any part of outstanding unsecured loan as on date of filing the Draft Red Herring Prospectus. For further details on the risks involved in our business plans and executing our business strategies, please see the section titled “Risk Factors” beginning on page no. 21.

No amounts are proposed to be raised through any other means of finance. Accordingly, we confirm that there is no requirement for us to make firm arrangements of finance as prescribed under Regulation 7(1)(e) of the SEBI ICDR Regulations and Paragraph 9(C)(1) of Part A of Schedule VIII of the SEBI ICDR Regulations. In case of a shortfall in the Net Proceeds or any increase in the actual utilisation of funds earmarked for the Objects, our Company may explore a range of options including utilizing our internal accruals and/or seeking additional debt from existing and/or other lenders.

DETAILS OF THE OBJECTS OF THE ISSUE

1. INVESTMENT IN DEVELOPING NEW PRODUCTS AND UPGRADING/ UPDATING EXISTING PRODUCTS

Datamate Info Solutions Limited focuses on the designing, developing, and implementing of business software solutions and services, for two sectors - i) Healthcare, ii) Hospitality. The company’s ERP solutions is having a broad spectrum of capabilities. Building smarter business ecosystem in Healthcare and Hospitality, we offer a comprehensive suite of Software that can be deployed on cloud as ‘Software-as-a-service (SaaS) or licensed on premise. Our key segments of products are:

- i) Healthcare Segment: In Healthcare Segment our company addresses all areas of healthcare automation needs for Hospital Information System with our software Mediware HIS, Ellíder Advanced HIS and Cloud Clinic Software for small clinics.
- ii) Hospitality Segment: In Hospitality Segment our company provides fully integrated Hotel Management Software that fulfils the business automation needs of medium and large hotels with our software Hotsoft HMS and Purple Keys HMS.

- iii) **Human Resource Segment:** In Human Resource Segment our company provides end-to-end process automation and process harmonization of HR department of companies with our software Primato HRMS.
- iv) **Other offerings:** Our company also provide services of AMC, Database Administration (DBA), Software Customization, Business Intelligence Solution and Oracle Licensing.

We have an in-house Research and Development (R&D) team that works as the fulcrum of product and service evolution and provides a 360-degree coverage through modules and add-ons. Our team works on the research, designing and developing the process that helps the product and services stay relevant. They monitor the industry trends to ensure that our products continue to stay effective and help meet the changing consumer preferences. Over the years, our R&D team has developed several products that complement our data centre and business. We are committed to innovation and are focused on creating more niche and cost-effective technology products and solution As of March 31, 2024, our R&D team comprises of 14 members. For Fiscals 2024, 2023 and 2022, our R&D expenses, comprised of Intangible Asset Under Development and Product Development Support Services Expense amounts to ₹ 154.86 Lakhs, ₹ 70.09 Lakhs and ₹ 31.09 lakhs which approximately consist of 11.76 %, 6.69% and 3.72% of our total revenue from operations generated during the respective periods.

Our company's strategy '*Investment in product developments and upgradation*' is centered around continuous innovation and technological advancement. We prioritize ongoing research and development efforts to stay at the forefront of industry trends, leveraging cross-functional teams to explore emerging technologies and customer needs. Due to the specialized nature of our business operations, achieving optimal technology utilization and ensuring a seamless platform experience for our clients are the top priorities of our company. Our company consistently seeks highly skilled personnel and prioritizes their retention. Given the competitive landscape for technology and data professionals in the Indian market, particularly within our industry, the recruitment and retention of qualified and suitable personnel demands substantial investment of financial resources.

Historical amounts incurred towards research, product development and upgradation:

Historically, the research, product development and upgradation related investments have been accounted for under the following heads in our standalone financial statements as follows:

- Additions to the Intangible Asset Under Development
- Product Development Support Services Expense

a) **Intangible Asset Under Development:** Intangible Asset Under Development as on March 31, 2024 consists of development costs relating to the following products:

- **Product name: Mediware Hospital Information System (Mediware HIS)**

Product description: Mediware is a comprehensive healthcare information system for hospitals, addressing all areas of healthcare automation needs. The package consists of a range of application modules that support the administrative, financial, and clinical information needs of a hospital. The software facilitates the recording and maintenance of master and transaction data, providing physicians and other hospital personnel with real-time access to the latest records and relevant information.

- **Product name: Hotsoft Hotel Management System**

Product description: Hotsoft is a fully integrated hotel management software that fulfils the business automation needs of medium and large hotels. It has an extensive range of functionalities – provided across various modules – to help hotels in all areas of business. With full support to integrate the core business processes, it provides a foundation for growth, innovation and end-to-end business process excellence. The software facilitates recording and maintenance of master and transaction data, providing the management executives and other hotel personnel with real-time access to the latest records and relevant information.

- **Product name: Primato Human Resources Management (HRM) Software**

Product description: Primato HRM software is suitable for companies from any segment with a functional HR department. This software designed and tested by recruiters, provides end-to-end process automation and process harmonization which in turns improve the operational results. The web-based software also automates the time-consuming tasks of a human resources department and provides 360-degree coverage from recruitment to exit.

b) **Product Development Support Services:** Product Development Support Services expense consists of payments made for assistance throughout the entire product lifecycle, from initial concept and design to market introduction and post-launch

assessment. These services include market research, prototype development, testing and validation, regulatory compliance, and supply chain management.

Historical amounts incurred towards Salaries, Wages & Bonus expense:

Details of the Salaries, Wages & Bonus expense (*excluding Director's remuneration*) incurred in the previous three financial years and the Workforce Strength of the company as on the periods disclosed below are as follows:

Particulars	As on and for the financial year ended March 31		
	2024	2023	2022
Salaries, Wages & Bonus*	415.20	401.43	316.37
Workforce Strength	115	91	78

*Excluding Director's remuneration

Investment in developing new products and upgrading/ updating existing products:

In line with our business strategy, we aim to continue invest in research, product development and upgradation. Following are the details of the proposed Investment in developing new products and upgrading/ updating existing products:

Sr. No.	Name of Software Product	Product/ Project Description	Estimated Completion Year
1.	Hotsoft	Hotsoft is a fully integrated hotel management software that fulfils the business automation needs of medium and large hotels. It has an extensive range of functionalities – provided across various modules – to help hotels in all areas of business. With full support to integrate the core business processes, it provides a foundation for growth, innovation and end-to-end business process excellence. The software facilitates recording and maintenance of master and transaction data, providing the management executives and other hotel personnel with real-time access to the latest records and relevant information. Currently, Hotsoft runs on Client server technology and our company aims to upgrade the Hotsoft application to Cloud-based solution using Dot net Core technology.	By Fiscal 2027
2.	Mobile applications- Patient, Doctor and House Keeping	This will be a new offering as an extension of these features from the current cloud based Ellíder. Our company intends to extending and redeveloping web-based Electronic Medical Records In-Patient (EMR IP) on mobile devices using Flutter which is platform agnostic. The Doctors applications are for doctors to access and view patient and treatment information including patient medical records, history and treatment progress. Housekeeping application in mobile is to help record, maintain, schedule, and monitor various housekeeping activities in the hospitals.	By Fiscal 2027
3.	Ellíder – UAE	Ellíder is an advanced version of Mediware HIS (with more features and a better user interface) and comes with add-ons and a wide range of interfacing capabilities. Ellíder Hospital Information System provides for a comprehensive solution automating the core clinical, administrative, and financial aspects While the core clinical solutions of Ellíder helps providers to	By Fiscal 2027

Sr. No.	Name of Software Product	Product/ Project Description	Estimated Completion Year
		<p>deliver the best coordinated clinical care practices, the administrative and financial solutions streamlined the operational processes in place.</p> <p>Our company intends on shifting from Mediware to Ellíder and plans investment for Statutory Compliances as per UAE Health Care Standards which are JCI, Adics, Jawda, Nabidh, Malafi, Riyati and DRG. Addition of new features to address the functional gaps related to user interface and business logic.</p>	
4.	Ellíder – RIS	<p>Ellíder is an advanced version of Mediware HIS (with more features and a better user interface) and comes with add-ons and a wide range of interfacing capabilities. Ellíder Hospital Information System provides for a comprehensive solution automating the core clinical, administrative, and financial aspects While the core clinical solutions of Ellíder helps providers to deliver the best coordinated clinical care practices, the administrative and financial solutions streamlined the operational processes in place.</p> <p>Our company intends to undertake project for enhancing interface functions with PACS. Radiology Information System interfaces with home grown PACS or third party PACS to help schedule radiology services and generate various reports interfacing with the PACS system</p>	By Fiscal 2027
5.	Cloud Offering for Hospitals	<p>Investment for the Cloud platform to optimise outlay on hardware and maintenance. The cloud-to-scale requires various models derived through load, stress, and volume-based behaviour. The offering is currently available for <i>Ellíder</i> product, however the same needs further automation in releases and performance testing and optimisation of software.</p>	By Fiscal 2027
6.	AI - Healthcare sector	<p>Investment to create interfaces with such third party solutions or extensions within Ellíder. The project aims at creating models that involve predictive analysis and pattern reading. This is to predict and improve diagnostics, reduce clinician stress, reduce hospital stay and enhance medication. The machine learning and AI also aims to convert doctors’ notes and other device interface data for improving healthcare delivery and outcome.</p>	By Fiscal 2026
7.	Ayushman Bharat Digital Mission (ABDM)	<p>ABDM aims to develop the backbone necessary to support the integrated digital health infrastructure of the country. It will bridge the existing gap amongst different stakeholders of Healthcare ecosystem through digital highways. Implementation of ABDM is a fairly complex development process requiring additional resources to be deployed. We are working with ABDM team to design, develop and implement the interface through APIs as per the ABDM specifications. Once implemented, any healthcare service providers subscribing to ABDM will be able to access patient data and treatment history from the central ABDM repository.</p>	By Fiscal 2027

Sr. No.	Name of Software Product	Product/ Project Description	Estimated Completion Year
8.	Datamate Industry Skill Enabler (DISE)	DISE is an academic initiative aimed at delivering its educational content through courses via its Learning Management System (LMS) Platform. This initiative also provides software access to facilitate connections between students, professionals, and the industry, where students can explore the modules of HIS, HMS, and HRMS. Our company has tied up with CNC Scale up Associate for marketing and digital content. Further, our proposed project involves creating syllabubs, courses, schedules and supporting material for training and knowledge transfer. Our company anticipates that in the future, DISE will provide a steady stream of skilled personnel to meet the needs of both our clients and our internal requirement.	By Fiscal 2027

Details of manpower needed for the above-mentioned Investment in developing new products and upgrading/ updating existing products:

Sr. No.	Software Name	No. of resources	Particulars of resources	Remuneration per resource per month (₹ in Lakhs)	Tenure of resource deployment (in months)	Calculation of amount involved (₹ in Lakhs)
1.	Hotsoft	8	Core Net Developers	1.00	30	240.00
		1	Remote Support Engineer	0.30	30	9.00
		2	Quality assurance/ Quality control	0.50	30	30.00
2.	Mobile applications- Patient, Doctor and House Keeping	3	Developers	1.00	24	72.00
		3	Testers	0.50	18	27.00
3.	Ellfider - UAE	4	Developers	1.00	30	120.00
		5	Testers	0.65	24	78.00
4.	Ellfider – RIS	5	Team Member	1.00	20	100.00
		1	Developers	0.60	20	12.00
5.	Cloud Offering for Hospitals	6	Testers	0.60	30	108.00
6.	AI - Healthcare sector	3	Developers	1.00	18	54.00
		2	Testers	0.60	18	21.60
7.	ABDM	3	Developers	1.00	20	60.00
		1	Testers	0.80	20	16.00
8.		4	Trainers	0.45	30	54.00

Sr. No.	Software Name	No. of resources	Particulars of resources	Remuneration per resource per month (₹ in Lakhs)	Tenure of resource deployment (in months)	Calculation of amount involved (₹ in Lakhs)
	DISE (Datamate Industry Skill Enabler)	2	Technical writers	0.50	30	30.00
Total						1,031.60

The board of our company pursuant to the resolution dated July 30, 2024 has estimated utilisation of ₹ 1,031.60 lakhs out of the Net Issue proceeds will be required for Investment in developing new products and upgrading/ updating existing products spread over the current fiscal year and upcoming two fiscal years. The proposed schedule of deployment of funds is as follows:

Particulars	For the Fiscal 2025	For the Fiscal 2026	For the Fiscal 2027
Investment in developing new products and upgrading/ updating existing products	246.30	492.60	292.70
Cumulative amount to be utilized	246.30	738.90	1,031.60

2. GENERAL CORPORATE PURPOSES

Our management, in accordance with the policies of our Board, will have flexibility in utilizing the proceeds earmarked for general corporate purposes. We intend to deploy the Fresh Issue proceeds aggregating ₹ [●] Lakhs towards the general corporate purposes to drive our business growth. Our management, in accordance with the policies set up by our Board, will have flexibility in utilizing the proceeds earmarked for general corporate purpose subject to above mentioned limit, as may be approved by our management, including but not restricted to, the following:

- acquisition/hiring of land/property for building up corporate house;
- hiring human resources including marketing people or technical people in India or abroad;
- we may also enter into strategic alliances with other body corporates for expansion of our business in abroad or in India;
- funding growth opportunities;
- servicing our repayment obligations (principal and interest) under our existing & future financing arrangements;
- capital expenditure, including towards expansion/development/refurbishment/renovation of our assets;
- working capital;
- meeting expenses incurred by our Company in the ordinary course of business or other uses or contingencies; and/or;
- strategic initiatives;
- On-going general corporate exigencies or any other purposes as approved by the Board subject to compliance with the necessary regulatory provisions; and
- any other purpose, as may be approved by the Board, subject to compliance with applicable law.

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 in any permissible manner. We confirm that any issue related expenses shall not be considered as a part of General Corporate Purpose. Further, we confirm that the amount for general corporate purposes, as mentioned in this Draft Red Herring Prospectus, shall not exceed 25% of the amount raised by our Company through this Issue.

3. ISSUE RELATED EXPENSES

Expenses	Expenses (₹ in Lakhs)	Expenses (% of Total Issue expenses)	Expenses (% of Gross Issue Proceeds)
Book Running Lead Manager Fees	[●]	[●]	[●]
Fees Payable to Registrar to the Issue	[●]	[●]	[●]
Fees Payable to Legal Advisors	[●]	[●]	[●]
Fees Payable to Regulators including Stock Exchanges and other Intermediaries	[●]	[●]	[●]
Fees payable to Peer Review Auditor	[●]	[●]	[●]
Others (Fees payable for marketing & distributing expenses, selling commission, brokerage, processing fees, underwriting fees and miscellaneous expenses)	[●]	[●]	[●]
Escrow Bank Fees	[●]	[●]	[●]
Total Estimated Issue Expenses	[●]	100.00	[●]

Notes:

- Up to July 27, 2024, Our Company has deployed/incurred expense of ₹ 17.67 Lakhs towards Issue Expenses and custodian connectivity charges out of internal accruals duly certified by Statutory Auditor M/s. G Joseph and Associates, Chartered Accountants vide its certificate dated July 27, 2024, bearing UDIN: 24263834BKAHBI5600.
- Any expenses incurred towards aforesaid issue related expenses from July 27, 2024 till the date of listing of Equity Shares will be reimburse/recouped out of the gross proceeds of the issue.
- Selling commission payable to the members of the CDPs, RTA and SCSBs, on the portion for RIIs and NIIs, would be as follows:
 - Portion for RIIs 0.01% or ₹ 100/- whichever is less ^ (exclusive of GST)
 - Portion for NIIs 0.01% or ₹ 100/- whichever is less ^ (exclusive of GST)

^Percentage of the amounts received against the Equity Shares Allotted (i.e. the product of the number of Equity Shares Allotted and the Issue Price).
- The Members of RTAs and CDPs will be entitled to application charges of ₹ 10/- (plus applicable GST) per valid ASBA Form. The terminal from which the application has been uploaded will be taken into account in order to determine the total application charges payable to the relevant RTA/CDP.
- Registered Brokers, will be entitled to a commission of ₹ 10/- (plus GST) per Application Form, on valid Applications, which are eligible for allotment, procured from RIIs and NIIs and submitted to the SCSB for processing. The terminal from which the application has been uploaded will be taken into account in order to determine the total processing fees payable to the relevant Registered Broker.
- SCSBs would be entitled to a processing fee of ₹ 10/- (plus GST) for processing the Application Forms procured by the members of the Registered Brokers, RTAs or the CDPs and submitted to SCSBs.
- Issuer banks for UPI Mechanism as registered with SEBI would be entitled to a processing fee of ₹ 10/- (plus GST) for processing the Application Forms procured by the members of the Registered Brokers, RTAs or the CDPs and submitted to them.
- Notwithstanding anything contained above the total processing / uploading / bidding charges under above clauses payable to Syndicate/ Sub Syndicate members, Non Syndicate, SCSBs, RTAs, CDPs, Registered Brokers, Sponsor Bank will not

exceed ₹ [●]/- (plus applicable taxes) and in case if the total uploading / bidding charges exceeds ₹ [●]/- (plus applicable taxes) then uploading charges will be paid on pro-rata basis except the fee payable to respective Sponsor Bank.

The processing fees for applications made by Retail Individual Bidders using the UPI Mechanism may be released to the remitter banks (SCSBs) only after such banks provide a written confirmation on compliance with SEBI Circular No: SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021 as amended pursuant to SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 02, 2021 read with SEBI Circular No.: SEBI/HO/CFD/DIL2/CIR/P/2022/51 April 20, 2022.

SCHEDULE OF IMPLEMENTATION AND DEPLOYMENT OF FUNDS

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

(₹ in Lakhs)

Sr. No.	Particulars	Total Estimated Cost	Amount to be funded from the Net Issue Proceeds	Amount to be funded from Equity/ Borrowing/ Internal Accruals	Estimated Utilization of Net Proceeds (Upto Financial year 2024-25)*	Estimated Utilization of Net Proceeds (Upto Financial year 2025-26)*	Estimated Utilization of Net Proceeds (Upto Financial year 2026-27)*
1.	Investment in developing new products and upgrading/ updating existing products	1,031.60	1,031.60	Nil	246.30	738.90	1,031.60
2.	General Corporate Purposes	[●]	[●]	[●]	[●]	[●]	[●]
Total		[●]	[●]	[●]	[●]	[●]	[●]

*To the extent our Company is unable to utilize any portion of the Net Proceeds towards the Object, as per the estimated schedule of deployment specified above; our Company shall deploy the Net issue Proceeds in the subsequent Financial Years towards the Object. Due to general business exigencies, the use of issue proceeds may be interchangeable.

However, the use of issue proceeds for General Corporate Purposes shall not exceed 25% at any point of time.

APPRAISAL REPORT

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

BRIDGE FINANCING

We have not entered into any bridge finance arrangements that will be repaid from the Net Issue Proceeds. However, we may draw down such amounts, as may be required, from an overdraft arrangement / cash credit facility with our lenders, to finance the existing ongoing project facility requirements until the completion of the Issue. Any amount that is drawn down from the overdraft arrangement / cash credit facility during this period to finance our existing/ongoing projects will be repaid from the Net Proceeds of the Issue.

INTERIM USE OF FUNDS

Pending utilization of the Issue Proceeds for the Objects of the Issue described above, our Company shall deposit the funds only in Scheduled Commercial Banks included in the Second Schedule of Reserve Bank of India Act, 1934.

In accordance with Section 27 of the Companies Act, 2013, our Company confirms that, pending utilization of the proceeds of the Issue as described above, it shall not use the funds from the Issue Proceeds for any investment in equity and/or real estate products and/or equity linked and/or real estate linked products.

MONITORING UTILIZATION OF FUNDS

There is no requirement for the appointment of a monitoring agency, as the Issue size is less than ₹ 10,000 Lakhs. Our Board will monitor the utilization of the proceeds of the Issue and will disclose the utilization of the Net Proceeds under a separate head in our balance sheet along with the relevant details, for all such amounts that have not been utilized. Our Company will indicate investments, if any, of unutilized Net Proceeds in the balance sheet of our Company for the relevant Fiscal subsequent to receipt of listing and trading approvals from the Stock Exchanges.

Pursuant to Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, our Company shall on half-yearly basis disclose to the Audit Committee the Application of the proceeds of the Issue. On an annual basis, our Company shall prepare a statement of funds utilized for purposes other than stated in this Draft Red Herring 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.

VARIATION IN OBJECTS

In accordance with Section 13(8) and Section 27 of the Companies Act, 2013 and applicable rules, our Company shall not vary the objects of the Issue without our Company being authorized to do so by the Shareholders by way of a special resolution through postal ballot. In addition, the notice issued to the Shareholders in relation to the passing of such special resolution (the “Postal Ballot Notice”) shall specify the prescribed details as required under the Companies Act and applicable rules. The Postal Ballot Notice shall simultaneously be published in the newspapers, one in English and one in the vernacular language of the jurisdiction where the Registered Office is situated. Our Promoters or controlling Shareholders will be required to provide an exit opportunity to such Shareholders who do not agree to the proposal to vary the objects, at such price, and in such manner, as may be prescribed by SEBI, in this regard.

OTHER CONFIRMATIONS

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

BASIS FOR ISSUE PRICE

Issue price has been determined by the issuer in consultation with the book running lead manager. The financial data presented in this section are based on our Company's Restated Consolidated Financial Statements. Investors should also refer to the sections/chapters titled "Risk Factors" and "Restated Financial Information" on page no. 26 and 160, respectively of this Draft Red Herring Prospectus to get a more informed view before making the investment decision.

QUALITATIVE FACTORS

Some of the qualitative factors which form the basis for computing the Issue Price are set forth below:

- Experienced Promoter and Management Team
- Scalable Business Model
- Growing Domestic and International Markets
- Long-standing relationships with our customers
- Skilled and dedicated manpower
- Development of products incorporating latest technology trends

For details of qualitative factors, please refer to the paragraph "Our Competitive Strengths" in the chapter titled "Business Overview" beginning on page no. 106 of this Draft Red Herring Prospectus.

QUANTITATIVE FACTORS

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

$$\text{Basic earnings per share (₹)} = \frac{\text{Restated Consolidated Profit After Tax attributable to Equity Shareholders}}{\text{Weighted Average Number of Equity Shares outstanding}}$$

$$\text{Diluted earnings per share (₹)} = \frac{\text{Restated Consolidated Profit After Tax attributable to Equity Shareholders}}{\text{Weighted Average Number of Equity Shares outstanding after adjusting for the effects of all dilutive potential equity shares}}$$

Weighted Average EPS

Financial Year	Basic and Diluted EPS (in ₹)	Weights
Financial Year ended March 31, 2024	6.73	3
Financial Year ended March 31, 2023	3.04	2
Financial Year ended March 31, 2022	1.92	1
Weighted Average	4.70	

Notes:

1. Weighted average = Aggregate of year-wise weighted EPS divided by the aggregate of weights i.e. sum of (EPS x Weight) for each year / Total of weights.
2. Basic and diluted EPS are based on the Restated financial Information.
3. The face value of each Equity Share is ₹10.
4. Number of shares are adjusted by Increase in Capital through issue of Bonus shares on January 8, 2024 in the ratio of 4:1 i.e., 4 (Four) fully paid-up Equity Shares for every 1 (One) share held.

Simple Average EPS

Financial Year/Period	Basic and Diluted EPS (in ₹)
Financial Year ended March 31, 2024	6.73
Financial Year ended March 31, 2023	3.04
Financial Year ended March 31, 2022	1.92
Simple Average	3.90

Notes:

1. Simple average = Aggregate year-wise EPS divided by the aggregate of number of years i.e. sum of EPS for each year /Total of number of years.
2. Basic and diluted EPS are based on the Restated financial Information.
3. The face value of each Equity Share is ₹10.
4. Number of shares are adjusted by Increase in Capital through issue of Bonus shares on January 8, 2024 in the ratio of 4:1 i.e., 4 (Four) fully paid-up Equity Shares for every 1 (One) share held.

2. Price to Earnings (P/E) ratio in relation to Price Band of ₹ [●] and ₹ [●] per Equity Shares:

$$\text{Price to Earnings Ratio(P/E)} = \frac{\text{Floor Price/ Cap Price}}{\text{Restated Earnings Per Share}}$$

Particulars	Basic and Diluted EPS (in ₹)	P/E at the Floor Price (No. of times) *	P/E at the Cap Price (No of times) *
a. Based on EPS of Financial Year ended March 31, 2024	6.73	[●]	[●]
b. Based on Weighted Average EPS	4.70	[●]	[●]
c. Based on Simple Average EPS	3.90	[●]	[●]

*The details shall be provided post the fixing of price band by our Company at the stage of Red Herring Prospectus or the filing of price band advertisement.

Industry PE:

Particulars	Industry P/E Ratio	Name of the company	Face value of equity shares (₹)
Highest	19.45	Micropro Software Solutions Ltd	10.00
Lowest	19.45	Micropro Software Solutions Ltd	10.00
Average	19.45	Micropro Software Solutions Ltd	10.00

3. Return on Net Worth:

$$\text{Return on Net Worth (\%)} = \frac{\text{Restated Consolidated Profit After Tax attributable to Shareholders}}{\text{Net Worth}} * 100$$

Financial Year	Return on Net Worth (%)	Weights
Financial Year ended March 31, 2024	44.00	3
Financial Year ended March 31, 2023	35.53	2
Financial Year ended March 31, 2022	34.72	1
Weighted Average	39.63	

Notes:

1. Weighted Average = Aggregate of year-wise weighted RoNW divided by the aggregate of weights i.e. sum of (RoNW x Weight) for each year / Total of weights;
2. The figures disclosed above are based on the Restated financial Statements of our Company.
3. Net-worth, as restated at the end of the relevant financial year.

4. Net Asset Value per Equity Share:

$$\text{Restated Net Asset Value per equity share (₹)} = \frac{\text{Restated Consolidated Net Assets as at the end of the year}}{\text{Number of Equity Shares outstanding}}$$

Particular	Amount (in ₹)
Financial Year ended March 31, 2024	15.30
Financial Year ended March 31, 2023	8.57
Financial Year ended March 31, 2022	5.52
After the Issue	
-At Floor Price	[•]
-At Cap Price	[•]
-At Issue Price*	[•]

*To be determined after the book-building process

Notes:

1. Number of shares are adjusted by Increase in Capital through issue of Bonus shares on January 8, 2024 in the ratio of 4:1 i.e., 4 (Four) fully paid-up Equity Shares for every 1 (One) share held.
2. Issue Price per equity share will be determined by our Company, in consultation with the Book Running Book Running Lead Managers.

5. Comparison of Accounting Ratios with Listed Peer Group Companies:

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

Name of the company	Standalone / Consolidated	Face Value (₹)	Current Market Price (₹)	EPS (₹) Basic	P/E Ratio	RoNW (%)	NAV per Equity Share (₹)	Revenue from operations (₹ in Lakhs)
Datamate Info Solutions Limited	Consolidated	10.00	[•]	6.73	[•]	44.00	15.30	1,317.20

Name of the company	Standalone / Consolidated	Face Value (₹)	Current Market Price (₹)	EPS (₹) Basic	P/E Ratio	RoNW (%)	NAV per Equity Share (₹)	Revenue from operations (₹ in Lakhs)
Peer Group								
Micropro Software Solutions Ltd	Standalone	10.00	42.29	2.17	19.45	6.55%	33.19	2148.25

Source: All the financial information for listed industry peer mentioned above is on a standalone basis sourced from the Annual Reports/Information/Prospectus of the peer company uploaded on the NSE and BSE website for the year ended March 31, 2024.

Notes

1. P/E Ratio has been computed based on the closing market price of equity shares on the BSE and NSE on March 28, 2024 divided by the Diluted EPS.
2. RoNW is computed as net profit after tax divided by the closing net worth. Net worth has been computed as sum of share capital and reserves and surplus.
3. NAV is computed as the closing net assets divided by the closing outstanding number of equity shares adjusted for bonus shares.
4. The face value of Equity Shares of our Company is ₹ 10/- per Equity Share and the Issue price is [●] times the face value of the Equity Share.
5. The Issue Price will be determined by our Company in consultation with the Book Running Lead Manager, and in accordance with applicable law, on the basis of assessment of market demand for the Equity Shares offered through the Book Building Process and quantitative and qualitative factors as described above.

For further details, please refer to the section titled “Risk Factors” and chapters titled “Business Overview” and “Restated financial Information” beginning on page nos. 26, 106 and 160 respectively of this Draft Red Herring Prospectus.

KEY FINANCIAL AND OPERATIONAL PERFORMANCE INDICATORS (“KPIs”)

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

The KPIs disclosed below have been approved by a resolution of our Audit Committee dated July 20, 2024 and the members of the Audit Committee have verified the details of all KPIs pertaining to the Company. Further, the members of the Audit Committee have confirmed that there are no KPIs pertaining to our Company that have been disclosed to any investors at any point of time during the three years period prior to the date of filing of the Draft Red Herring Prospectus.

The KPIs of our Company have been disclosed in the sections “Business Overview” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” starting on pages 106 and 162, respectively. We have described and defined the KPIs, as applicable, in “Definitions and Abbreviations” beginning on page 1.

Our Company confirms that it shall continue to disclose all the KPIs included in this section on a periodic basis, at least once in a year (or any lesser period as determined by the Board of our Company), for a duration of one year after the date of listing of the Equity Shares on the Stock Exchange or till the complete utilization of the proceeds of the Fresh Issue as per the disclosure made in the Objects of the Offer Section, whichever is later or for such other duration as may be required under the SEBI (ICDR) Regulations, 2018.

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

FINANCIAL KPIs OF OUR COMPANY

Particulars	For the Year ended on		
	March 31, 2024	March 31, 2023	March 31, 2022
Revenue from Operations (₹ in Lakhs)	1,317.20	1,048.34	836.86
Growth in Revenue from Operations (%)	25.65%	25.27%	-
Gross Profit (₹ in Lakhs)	759.16	511.50	407.85
Gross Profit Margin (%)	57.63%	48.79%	48.74%
EBITDA (₹ in Lakhs)	559.74	341.46	244.66
EBITDA Margin (%)	42.49%	32.57%	29.24%
Profit After Tax (₹ in Lakhs)	381.09	172.38	108.56
PAT Margin (%)	28.93%	16.44%	12.97%
RoE (%)	0.54	0.41	0.38
RoCE (%)	53.03%	60.72%	139.04%
Operating Cash Flows (₹ in Lakhs)	233.50	271.52	260.90

Source: The Figure has been certified by our Peer review auditors M/s. M/s G Joseph & Associates Chartered Accountants vide their certificate dated July 25, 2024 having UDIN: 24263834BKAHBK1118.

Notes:

- 1) Revenue from Operations means the Revenue from Operations as appearing in the Restated financial Statements.
- 2) Growth in Revenue from Operations (%) is calculated as a percentage of Revenue from Operations of the relevant period minus Revenue from Operations of the preceding period, divided by Revenue from Operations of the preceding period.
- 3) Gross Profit is calculated as Revenue from Operations less Cost of Materials consumed and Changes in inventories of finished goods and work-in- progress.
- 4) Gross Profit Margin (%) is calculated as Gross Profit divided by Revenue from Operations.
- 5) EBITDA is calculated as profit before tax for the period / year, plus finance costs and depreciation and amortization expenses minus other Income.
- 6) EBITDA Margin (%) is calculated as EBITDA divided by Revenue from Operations.
- 7) Profit after Tax Means Profit for the period/year as appearing in the Restated financial Statements.
- 8) PAT Margin (%) is calculated as Profit for the year/period as a percentage of Revenue from Operations.
- 9) RoE (Return on Equity) (%) is calculated as net profit after tax for the year / period divided by Average Shareholder Equity.
- 10) RoCE (Return on Capital Employed) (%) is calculated as earnings before interest and taxes less other income divided by capital employed. Capital Employed includes Tangible Net worth (i.e. subtracting share capital and reserves & surplus by Intangible Assets, Deferred Expenditure), deferred tax liability/(Asset), Long-Term Borrowing and Short-Term Borrowing.
- 11) Operating cash flows means net cash generated from operating activities as mentioned in the Restated financial Statements.

OPERATIONAL KPIs OF THE COMPANY:

Particulars	For the Year ended on		
	March 31, 2024	March 31, 2023	March 31, 2022
Workforce Strength	115	91	78
Active Clients as on date	611	568	544
Contribution to revenue from operations of top 1 / 3 / 5 / 10 customers			
Top 1 Customers (%)	27.67%	42.76%	46.94%
Top 3 Customers (%)	35.63%	49.11%	54.51%
Top 5 Customers (%)	40.36%	52.74%	61.38%
Top 10 Customers (%)	48.99%	59.49%	72.92%
Contribution to purchases of top 1 / 3 / 5 / 10 Suppliers			
Top 1 Suppliers (%)	61.42%	41.17%	36.63%
Top 3 Suppliers (%)	98.40%	84.29%	73.77%
Top 5 Suppliers (%)	100.00%	90.62%	88.70%
Top 10 Suppliers (%)	100.00%	95.40%	99.99%

Source: The Figure has been certified by our Peer review auditors M/s. M/s G Joseph & Associates Chartered Accountants vide their certificate dated July 25, 2024 having UDIN: 24263834BKAHBK1118.

1. Contribution to Revenue from Operations of top 1 / 3 / 5 / 10 customers means aggregate revenue from top 1 / 3 / 5 / 10 customers divided by total Revenue from Operations as per Restated financial Statements.
2. Contribution to purchases of top 1 / 3 / 5 / 10 suppliers means aggregate purchases from top 1 / 3 / 5 / 10 suppliers divided by total purchases as per Restated financial Statements.

Explanation for KPI metrics

KPI	Explanations
Revenue from Operations (₹ in Lakhs)	Revenue from Operations is used by our management to track the revenue profile of the business and in turn helps assess the overall financial performance of our Company and size of our business.
Gross Profit (₹ in Lakhs)	Gross Profit provides information regarding the contribution from sale of products by the Company.
Gross Profit Margin (%)	Gross Profit Margin is an indicator of the contribution earned from sale of products by the Company.
EBITDA (₹ in Lakhs)	EBITDA provides information regarding the operational efficiency of the business.
EBITDA Margin (%)	EBITDA Margin is an indicator of the operational profitability and financial performance of our business.
Profit After Tax (₹ in Lakhs)	Profit after tax provides information regarding the overall profitability of the business.
PAT Margin (%)	PAT Margin is an indicator of the overall profitability and financial performance of our business.

KPI	Explanations
RoE (%)	RoE provides how efficiently our Company generates profits from average shareholders' funds.
RoCE (%)	ROCE provides how efficiently our Company generates earnings from the capital employed in the business.
Operating Cash Flows (₹ in Lakhs)	Operating cash flows provides how efficiently our company generates cash through its core business activities.
Contribution to revenue from operations of top 1 / 3 / 5 / 10	This metric enables us to track the contribution of our key customers to our revenue and also assess any concentration risks.
Contribution to purchases of top 1 / 3 / 5 / 10 Suppliers	This metric enables us to track the contribution of our key suppliers to our purchases and also assess any concentration risks.

COMPARISON OF FINANCIAL KPIs OF OUR COMPANY AND OUR LISTED PEERS:

Particulars	Datamate Info Solutions Limited			Micropro Software Solutions Ltd		
	For the year ended on			For the year ended on		
	March 31, 2024	March 31, 2023	March 31, 2022	March 31, 2024	March 31, 2023	March 31, 2022
Revenue from Operations (₹ in Lakhs)	1,317.20	1,048.34	836.86	2,148.25	2,205.53	1,968.66
Growth in Revenue from Operations (%)	25.65%	25.27%	-	-2.60%	12.03%	-
Gross Profit (₹ in Lakhs)	759.16	511.50	407.85	890.94	1,171.50	1,252.99
Gross Profit Margin (%)	57.63%	48.79%	48.74%	41.47%	53.12%	63.65%
EBITDA (₹ in Lakhs)	559.74	341.46	244.66	525.31	912.81	419.95
EBITDA Margin	42.49%	32.57%	29.24%	24.45%	41.39%	21.33%
Profit After Tax (₹ in Lakhs)	381.09	172.38	108.56	310.86	573.16	322.36
PAT Margin (%)	28.93%	16.44%	12.97%	14.47%	25.99%	16.37%
RoE (%)	0.54	0.41	0.38	9.73%	41.54%	33.90%
RoCE (%)	53.03%	60.72%	139.04%	12.05%	44.35%	26.33%
Operating Cash Flows (₹ in Lakhs)	233.50	271.52	260.90	-714.17	200.72	282.54

Source: The Figure has been certified by our Peer review auditors M/s. M/s G Joseph & Associates Chartered Accountants vide their certificate dated July 25, 2024 having UDIN: 24263834BKAHBK1118.

Notes:

Data of Operational KPI's of the Company's listed peers is either not available in the public domain or the basis and manner of calculation of the figures mentioned is not ascertainable and therefore, may not be an accurate comparison with the Company's information not available in a comparable manner, and hence not mentioned.

WEIGHTED AVERAGE COST OF ACQUISITION:

- a) **Price per share of our Company (as adjusted for corporate actions, including split, bonus issuances) based on primary issuances of Equity Shares or convertible securities (excluding Equity Shares issued under the employee stock option schemes and issuance of Equity Shares pursuant to a bonus issue) during the 18 months preceding the date of this Draft Red Herring Prospectus, where such issuance is equal to or more than 5% of the paid-up share capital of our Company (calculated based on the pre-Issue capital before such transaction(s) and excluding ESOPs granted but not vested) in a single transaction or multiple transactions combined together over a span of rolling 30 days (“Primary Issuances”).**

There have been no issuance of Equity Shares or convertible securities, excluding shares issued under ESOP/ESOS and issuance of bonus shares, during the 18 months preceding the date of this Draft Red Herring Prospectus, where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of the Company (calculated based on the pre-issue capital before such transaction(s)), in a single transaction or multiple transactions combined together over a span of 30 days.

- b) **Price per share of our Company (as adjusted for corporate actions, including split, bonus issuances) based on secondary sale or acquisition of equity shares or convertible securities (excluding gifts) involving our Promoters, the members of the Promoter Group during the 18 months preceding the date of filing of the Draft Red Herring Prospectus, where the acquisition or sale is equal to or more than 5% of the paid-up share capital of our Company (calculated based on the pre-Issue capital before such transaction/s and excluding ESOPs granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days (“Secondary Transactions”).**

There have been no secondary sale/ acquisition of whether equity shares or convertible securities, where the promoters, members of the promoter group, selling shareholders, or shareholder(s) having the right to nominate director(s) in the board of directors of the Company are a party to the transaction (excluding gifts), during the 18 months preceding the date of this Draft Red Herring Prospectus, where either acquisition or sale is equal to or more than 5% of the fully diluted paid up share capital of the Company (calculated based on the pre-issue capital before such transaction(s) and excluding employee stock options, in a single transaction or multiple transactions combined together over a span of rolling 30 days.

- c) **Price per share based on the last five primary or secondary transactions;**

There are no transactions to report under (a) and (b) therefore, 5 transactions primary or secondary transactions (secondary transactions where Promoter / Promoter Group entities or Selling Shareholder or shareholder(s) having the right to nominate director(s) in the Board of our Company, are a party to the transaction) had not taken place (excluding issue of bonus and transfers by way of Gift) which are not older than 3 years prior to the date of this Draft Red Herring Prospectus.

- d) **Weighted average cost of acquisition, floor price and cap price:**

Types of transactions	Weighted average cost of acquisition (₹ per Equity Share)	Floor Price (In ₹)	Cap Price (In ₹)
Weighted average cost of acquisition for last 18 months for primary / new issue of shares (equity / convertible securities), excluding shares issued under an employee stock option plan/employee stock option scheme and issuance of bonus shares, during the 18 months preceding the date of filing of this Draft Red Herring Prospectus, where such issuance is equal to or more than five per cent of the fully diluted paid-up share capital of our Company (calculated based on the pre-issue capital before such transaction/s and excluding employee stock options), in a single transaction or multiple transactions combined together over a span of rolling 30 days.`	N.A.	N.A.	N.A.

Types of transactions	Weighted average cost of acquisition (₹ per Equity Share)	Floor Price (In ₹)	Cap Price (In ₹)
<p>Weighted average cost of acquisition for last 18 months for secondary sale / acquisition of shares equity / convertible securities), where promoters / promoter group entities or Selling Shareholder or shareholder(s) having the right to nominate director(s) in our Board are a party to the transaction (excluding gifts), during the 18 months preceding the date of filing of this Draft Red Herring Prospectus, where either acquisition or sale is equal to or more than 5% of the fully diluted paid-up share capital of our Company (calculated based on the pre-issue capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days.</p>	N.A.	N.A.	N.A.
<p>Since there were no secondary transactions of equity shares of our Company during the 18 months preceding the date of filing of this Draft Red Herring Prospectus, which are equal to or more than 5% of the fully diluted paid-up share capital of our Company, the information has been disclosed for price per share of our Company based on the last five secondary transactions where promoters /promoter group entities or Selling Shareholder or shareholder(s) having the right to nominate director(s) on our Board, are a party to the transaction, not older than three years prior to the date of filing of this Draft Red Herring Prospectus irrespective of the size of the transaction.</p>	N.A.	N.A.	N.A.

STATEMENT OF SPECIAL TAX BENEFITS

To,
Mr. Nikhil Shah
Beeline Capital Advisors Private Limited
Shilp Corporate Park, B Block, 13th Floor, B-1311-
1314, Near Rajpath Club, Rajpath Rangoli Road,
S.G. Highway, Ahmedabad, Gujarat- 380054.
T: 079-4918 5784

To,
The Board of Directors,
Datamate Infosolutions Limited
No 41/2796 F, Fourth Floor, North Square,
Paramara Road, Kochi, Ernakulam - 682018

Dear Sir,

Subject - Statement of possible tax benefits (“the statement”) available to Datamate Infosolutions Limited (“the company”), its shareholder and its Subsidiary prepared in accordance with the requirement in Point No. 9 (L) of Part A of Schedule VI to the Securities Exchange Board of India (Issue of Capital Disclosure Requirements) Regulations, 2018.

Reference - Initial Public Offer of Equity Shares by Datamate Infosolutions Limited

1. We hereby confirm that the enclosed Annexure I, prepared by Datamate Infosolutions Limited ('the Company'), which provides the possible special tax benefits under direct tax and indirect tax laws presently in force in India, including the Income-tax Act, 1961, the Central Goods and Services Tax Act, 2017, the Integrated Goods and Services Tax Act, 2017, the Union Territory Goods and Services Tax Act, 2017, respective State Goods and Services Tax Act, 2017, (collectively the “Taxation Laws”), the rules, regulations, circulars and notifications issued thereon, as applicable to the assessment year 2025-26 relevant to the financial year 2024-25, available to the Company, its shareholders and its subsidiary. Several of these benefits are dependent on the Company or its shareholders or its subsidiary fulfilling the conditions prescribed under the relevant provisions of the Taxation Laws. Hence, the ability of the Company and or its shareholders or its subsidiary to derive the tax benefits is dependent upon their fulfilling such conditions which, based on business imperatives the Company faces in the future, the Company or its shareholders may or may not choose to fulfil.
2. This statement of possible special tax benefits is required as per Schedule VI (Part A) (9)(L) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended ('SEBI ICDR Regulations'). While the term 'special tax benefits' has not been defined under the SEBI ICDR Regulations, it is assumed that with respect to special tax benefits available to the Company, its shareholders and the same would include those benefits as enumerated in the statement. The benefits discussed in the enclosed statement cover the possible special tax benefits available to the Company, its subsidiary and its Shareholders and do not cover any general tax benefits available to them. Any benefits under the Taxation Laws other than those specified in the statement are considered to be general tax benefits and therefore not covered within the ambit of this statement. Further, any benefits available under any other laws within or outside India, except for those specifically mentioned in the statement, have not been examined and covered by this statement
3. The benefits discussed in the enclosed Annexures are not exhaustive and the preparation of the contents stated is the responsibility of the Company's management. We are informed that these Annexures are only intended to provide information to the investors and are neither designed nor intended to be a substitute for professional tax advice. In view of the individual nature of the tax consequences and the changing tax laws, each investor is advised to consult his or her own tax consultant with respect to the specific tax implications arising out of their participation in the proposed initial public offering.
4. In respect of non-residents, the tax rates and the consequent taxation shall be further subject to any benefits available under the applicable Double Taxation Avoidance Agreement, if any, between India and the country in which the non-resident has fiscal domicile.
5. We do not express any opinion or provide any assurance as to whether
 - i) the Company or its shareholders will continue to obtain these benefits in future;
 - ii) the conditions prescribed for availing the benefits have been met with; and
 - iii) the revenue authorities courts will concur with the views expressed herein.

6. The Content of the enclosed Annexures are based on information, explanations and representations obtained from the company and on the basis of their understanding of the business activities and operations of the company.
7. No assurance is given that the revenue authorities / Courts will concur with the view expressed herein. Our views are based on existing provisions of law and its implementation, which are subject to change from time to time. We do not assume any responsibility to updates the views consequent to such changes.
8. 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.
9. This certificate is provided solely for the purpose of assisting the addressee Company in discharging its responsibility under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 for inclusion in the Draft Red Herring Prospectus/ Red Herring Prospectus/Prospectus in connection with the proposed issue of equity shares and is not be used, referred to or distributed for any other purpose without our written consent.

**FOR M/S. G JOSEPH AND ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 006310S**

**NITHIN S SIVA
Partner
Membership No.: 263834**

UDIN: 24263834BKAHBG9955

**PLACE: KOCHI
DATE: 25-07-2024**

ANNEXURE I TO THE STATEMENT OF TAX BENEFITS

The information provided below sets out the possible special tax benefits available to the Company, the Shareholders under the Taxation Laws presently in force 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 certain recently enacted legislation may not have a direct legal precedent or may have a 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 Direct Tax Benefits available to the Company under the Act:

Subject to the satisfaction of certain conditions, section 80JJAA of the Income Tax Act, 1961 allows a deduction of 30% on the additional employee cost incurred in the financial year for hiring new eligible employees. The deduction is allowed for three consecutive assessment years, including the assessment year relevant to the previous year in which the additional employment is provided.

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

Benefits available to the Resident Shareholders:

- a. Dividend income earned by the shareholders would be taxable in their hands at the applicable rates. However, in case of domestic corporate shareholders, deduction under Section 80M of the Act would be available on fulfilling the conditions, as discussed above. Further, in case of shareholders who are individuals, Hindu Undivided Family, Association of Persons, Body of Individuals, whether incorporated or not and every artificial juridical person, surcharge on tax would be restricted to a maximum of 15% (instead of peak surcharge rate of 37%).
- b. In case of dividend income earned by domestic shareholders, reported under the head “Income from other sources”, shall be computed after making deduction of a sum paid by way of interest on the capital borrowed for the purpose of investment. However, no deduction shall be allowed from the dividend income, other than deduction on account of interest expense, and in any previous year such deduction shall not exceed 20% of the dividend income under section 57 of the Act.
- c. As per Section 112A of the Act, long-term capital gains arising from transfer of a listed equity share, or a unit of an equity-oriented fund or a unit of a business trust shall be taxed at 10% (without indexation) of such capital gains subject to fulfilment of prescribed conditions under the Act. It is worthwhile to note that no tax shall be levied where such capital gains are less than INR 1,00,000.
- d. As per Section 111A of the Act, short term capital gains arising from transfer of a listed equity share, or a unit of an equity-oriented fund or a unit of a business trust shall be taxed at 15% subject to fulfilment of prescribed conditions under the Act.

Notes:

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

3. Special Indirect Tax Benefits available to the Company under the Act:

Export of Goods and/or Services or Both is considered as Zero rated supply as per section 16 of the IGST Act, the company would have a benefit to make exports without payment of tax under a LUT and claim refund of unutilized ITC for making such exports in accordance with section 54 subject to fulfilment of prescribed

conditions under the GST Laws. Also, the company has an option to make exports with payment of IGST and later claim refund of the tax paid subject to fulfilment of prescribed conditions under the GST Laws.

4. Special Indirect 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.

5. Any Special Tax Benefits available to the Material Subsidiary of the Company:

As certified by the auditor of the subsidiary company, it is not entitled to any special tax benefit under the law of UAE.

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 do not assume responsibility to update the views consequent to such changes. We shall not be liable to any claims, liabilities or expenses relating to this assignment except to the extent of fees relating to this assignment, as finally judicially determined to have resulted primarily from bad faith or intentional misconduct. We will not be liable to any other person in respect of this statement.

SECTION VIII – ABOUT THE COMPANY

INDUSTRY OVERVIEW

The information in this section has been extracted from various websites and publicly available documents from various industry sources. The data may have been re-classified by us for the purpose of presentation. Neither we nor any other person connected with the Issue has independently verified the information provided in this section. Industry sources and publications, referred to in this section, generally state that the information contained therein has been obtained from sources generally believed to be reliable but 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.

GLOBAL OUTLOOK

The global economy is stabilizing, following several years of overlapping negative shocks. Despite elevated financing costs and heightened geopolitical tensions, global activity firmed in early 2024. Global growth is envisaged to reach a slightly faster pace this year than previously expected, due mainly to the continued solid expansion of the U.S. economy. However, the extent of expected declines in global interest rates has moderated amid lingering inflation pressures in key economies. By historical standards, the global outlook remains subdued: both advanced economies and emerging market and developing economies (EMDEs) are set to grow at a slower pace over 2024-26 than in the decade preceding the pandemic (figure 1.1.A).

Domestic demand is projected to improve in many EMDEs this year, in line with a moderate cyclical recovery from the effects of high inflation, tight financial conditions, and anemic industrial activity. Aggregate EMDE growth is nonetheless poised to decelerate slightly mainly because of idiosyncratic factors in some large economies. Moreover, significant challenges persist in vulnerable economies—including in low-income countries (LICs) and those facing elevated levels of conflict and violence—where growth prospects have deteriorated markedly since January.

Global trade growth is recovering, supported by a pickup in goods trade. Services-trade growth is expected to provide less of a tailwind this year, given that tourism has nearly recovered to pre-pandemic levels. However, the trade outlook remains lacklustre compared to recent decades, partly reflecting a proliferation of trade-restrictive measures and elevated trade policy uncertainty.

Aggregate commodity prices have increased since late last year. Amid fluctuations, average oil prices are expected to be slightly higher in 2024 than in 2023, underpinned by a tight demand-supply balance in a context of continued geopolitical tensions. Nonetheless, average energy prices are projected to be marginally lower this year than last—reflecting notable declines in prices for natural gas and coal—while remaining well above pre-pandemic levels. Metals prices are expected to be little changed over the forecast horizon, as demand related to metals-intensive clean energy investments and a broader pickup in global industrial activity attenuate the impact on commodity demand of declining real estate activity in China. Well-supplied markets for grains and other agricultural commodities should see edible food crop prices decline modestly.

Inflation continues to wane globally, making progress toward central bank targets in advanced economies and EMDEs, but at a slower pace than previously expected. Core inflation has remained stubbornly high in many economies, supported by rapid growth of services prices. Over the remainder of 2024, continued tight monetary policy stances and slowing wage increases should help reduce inflation further. By the end of 2026, global inflation is expected to settle at an average rate of 2.8 percent, broadly consistent with central bank targets (figure 1.1.B).

The anticipated extent of monetary easing in advanced economies this year has diminished substantially since late 2023—by more than a percentage point in the case of the United States. Expected policy rate paths diverge across major economies, as the European Central Bank proceeds with policy easing while the U.S. Federal Reserve keeps rates on hold for longer. Indeed, aside from short-term fluctuations, market expectations for the path of U.S. interest rates have repeatedly moved higher since 2022 (figure 1.1.C). Despite this market reassessment, global financial conditions have eased this year, reflecting solid risk appetite following last year's progress on disinflation and diminished concerns about the possibility of a sharp slowdown in global growth. In particular, global equity markets have made sizable gains.

EMDE financial conditions similarly became more accommodative early this year, aided by declining domestic policy rates, improving global sentiment, and expected easing of advanced economy monetary conditions. EMDE conditions turned somewhat less accommodative in the second quarter, as a strengthening of the U.S. dollar—prompted by geopolitical tensions and firm inflation data in the United States—coincided with a bout of capital outflows. Although market perceptions of sovereign credit risk have generally eased this year, EMDE borrowing

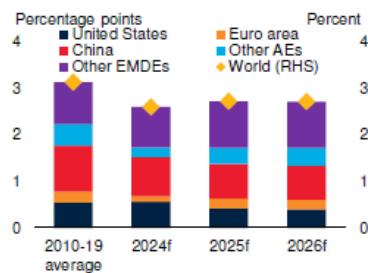
costs continue to be high, and marked divergences persist. Indeed, credit ratings and debt sustainability analyses indicate that about 40 percent of EMDEs remain acutely vulnerable to debt-related stress (figure 1.1.D).

Following two years of sharp fiscal consolidation at the global level, fiscal policy became generally supportive of growth in 2023, especially in advanced economies. Going forward, fiscal consolidation is projected to resume, exerting a material drag on near-term growth in advanced economies and a modest headwind in EMDEs. This reflects government efforts to rebuild fiscal space, which has been eroded by the run-up in debt since the onset of the pandemic and the sharp increases in borrowing costs.

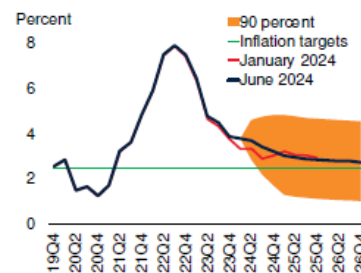
Against this backdrop, global growth is expected to remain subdued at 2.6 percent in 2024—unchanged from the previous year—reflecting tepid investment growth amid broadly restrictive monetary policies, and moderating

consumption growth, in part because of receding savings buffers and diminishing fiscal support. Growth is projected to edge up to an average of 2.7 percent in 2025-26, as trade growth strengthens and broad but measured monetary policy easing supports activity in both advanced economies and EMDEs.

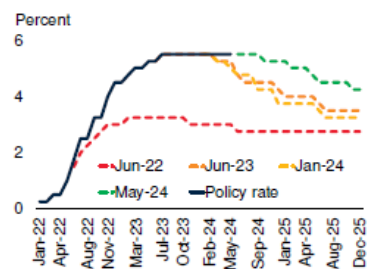
A. Contributions to global growth



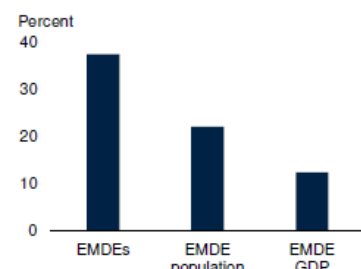
B. Global consumer price inflation



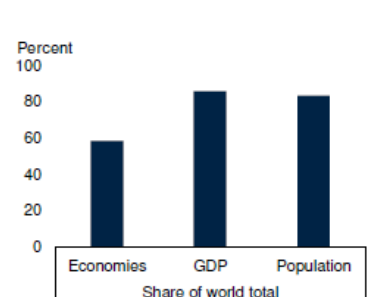
C. Market expectations of U.S. policy rates



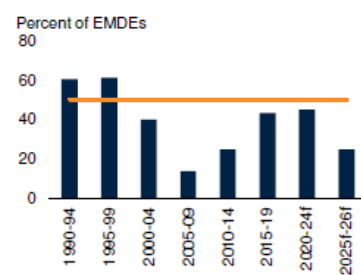
D. Share of EMDEs vulnerable to debt-related stress



E. Lower average GDP growth in 2024-25 compared to 2010-19



F. Share of EMDEs with GDP per capita growth lower than in advanced economies



Across the forecast horizon, global growth remains lack luster by recent historical standards, at about 0.4 percentage point below the 2010-19 average. In 2024-25, growth is set to underperform its average pace in the 2010s in nearly 60 percent of economies, representing more than 80 percent of global output and population (figure 1.1.E). The subdued outlook—despite the anticipated moderation of various cyclical headwinds—underscores a secular deceleration of potential growth in many large economies. Relative to pre pandemic norms, growth has weakened notably in countries that experienced high rates of inflation, much of which emanated from shocks to supply chains and commodity prices. Yet this trend is set to continue in the coming years, suggesting potentially enduring supply-side weakness.

Growth in EMDEs is forecast to hover around 4 percent a year over

2024-26. Growth in China is expected to slow this year and ease further in 2025 and 2026, with cyclical headwinds weighing on growth in the near term, along with a continuing structural slowdown. Excluding China, EMDE growth is projected to edge up to 3.5 percent this year and then firm to an average of 3.9 percent in 2025-26. In many EMDEs, this pickup reflects improving domestic demand, supported by receding inflation and easing financial conditions, and a cyclical rebound in trade, reflecting firming demand from some advanced economies. Across EMDE regions, the outlook is expected to diverge somewhat, with growth forecast to be weaker than the 2010-19 average in East Asia and Pacific, Europe and Central Asia, and South Asia, but broadly returning to pre-pandemic averages in most other regions over 2025-26.

Global Inflation

Global inflation has continued to decline, yet it remains above target in most advanced economies and in about one-fourth of inflation-targeting EMDEs. The initial phase of disinflation after the pandemic was underpinned by falling energy prices as well as waning supply chain pressures. Recently, the pace of consumer price disinflation

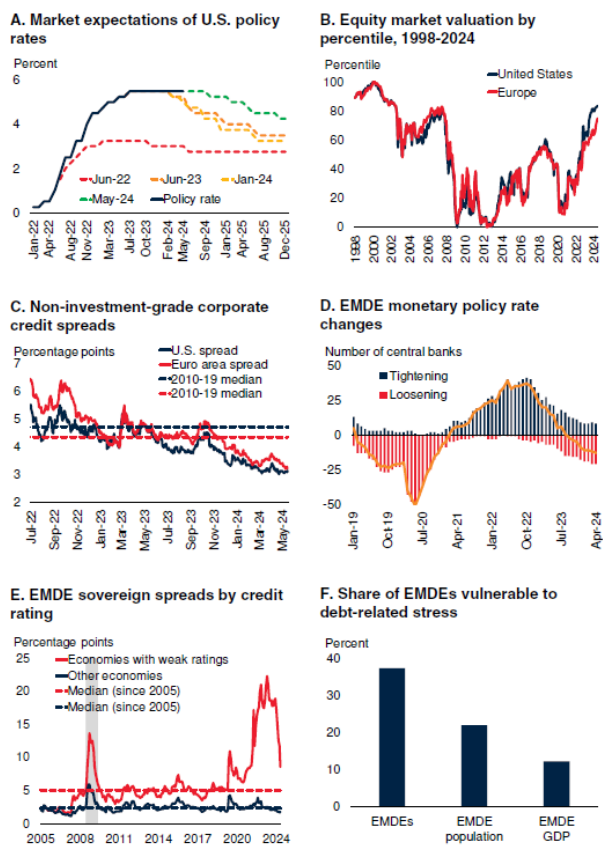
has slowed, reflecting a partial rebound in energy prices, along with a notable slowdown in the rate of decline in core inflation.

In advanced economies, disinflation in consumer goods prices appears to have bottomed out, while inflation in consumer services remains elevated. In the United States, resilient economic activity, alongside rapid increases in the cost of shelter, has given rise to persistently high services and, more broadly, core inflation over the past few months. To some extent, the strength of U.S. productivity growth has mitigated these trends, likely lessening the inflationary effects of rising wages. In contrast, subdued productivity in the euro area has driven economy-wide labor costs higher, underpinning elevated core and services inflation, despite anemic euro area demand.

Global financial developments

Global financial conditions have eased, on balance, since last year, primarily reflecting declines in risk premia amid still-elevated interest rates. Central banks across major advanced economies are expected to gradually lower policy rates this year, but the level of real interest rates is set to remain a headwind to economic activity—albeit a diminishing one—for some time. Policy rate projections derived from financial markets have been volatile since U.S. policy tightening started in 2022, with expectations repeatedly revised higher over time (figure 1.6.A). Meanwhile, most advanced-economy central banks continue to emphasize that the pace of easing will be cautious, reflecting persistent inflationary pressures—and, in the case of the United States, robust economic activity. As such, government bond yields are well above pre-pandemic levels and are likely to remain so, absent large negative shocks to growth.

Risk appetite picked up globally early in the year—particularly in advanced economies—signalling optimism that continued steady disinflation might accompany resilient growth. With volatility subdued, advanced economy equity valuations reached elevated levels, especially in the United States, where confidence regarding potential productivity gains from AI played a key role (figure 1.6.B). Sentiment briefly wilted in April, amid firm U.S. inflation data and escalating geopolitical tensions, but rebounded thereafter. Although the cost of credit remains high, perceptions of corporate credit risk appear muted—except for asset classes, such as office real estate, that have been adversely affected by structural post-pandemic shifts in activity. Corporate credit spreads remain well below 2010-19 average levels in both the United States and the euro area (figure 1.6.C). Banks in these jurisdictions continue to report tightening of standards for lending to firms, but by markedly narrowing majorities.



EMDE financial conditions also eased in the first quarter of 2024, reflecting expectations of easing advanced-economy monetary conditions, improving global investor sentiment, and ongoing policy rate cuts in many large EMDEs (figure 1.6.D). Conditions turned less accommodative early in the second quarter, as safe haven flows and declining expectations of U.S. rate cuts stoked a notable strengthening of the U.S. dollar and a bout of debt and equity portfolio outflows. Sovereign spreads have nonetheless trended to below 2010-19 levels in the majority of middle-income EMDEs, signaling investor confidence that financial stress risks are broadly contained. In contrast, spreads remain elevated among EMDEs with weak credit ratings, even if they have declined substantially this year (figure 1.6.E). Indeed, despite some easing of global conditions, financial stress concerns remain acute in about 40 percent of EMDEs—comprising those with weak credit ratings, and those where debt sustainability analyses indicate a high risk of, or existing, debt distress (figure 1.6.F). Among weakly rated countries that had market access in the 2010s, a combination of political instability, the pandemic and other external shocks, and financial crises in the 2020s has rendered non-concessional debt prohibitively expensive. Among unrated countries—many of them low-income countries—debt burdens have grown increasingly severe owing

to a decade of debt build-up in the 2010s, coupled with anemic post-pandemic recoveries and rising debt-service costs (World Bank 2023a).

(Source: Global Economic Prospects, June 2024)

INDIAN ECONOMY

The Indian economy closed FY24 strongly with its growth surpassing market expectations, despite strong external headwinds. Early indications suggest a continuation of the economic momentum during the first quarter of FY25. The emerging robust trends in important high frequency indicators of growth like the GST collections, e-way bills, electronic toll collections, sale of vehicles, purchasing managers’ indices and the value and number of digital transactions attest to the growing strength of the economy.

Industrial activity is gaining momentum. This is clear from improving industrial capacity utilisation and volume indicators like the Index of Industrial Production and Purchasing Managers’ Index (PMI) for manufacturing. Concurrently, fixed investment is gathering pace on the back of the focus of the Government on capital spending and the resultant crowing in of private investment. The forward-looking surveys of the Reserve Bank also indicate improving consumer confidence and industrial outlook.

The job market trends are reassuring. While the urban unemployment rate declined y-o-y during the quarter ending March 2024, the labour force participation rate and worker-to-population ratio have improved. Formal jobs are rising, as indicated by the growing net payroll additions under the Employee Provident Fund Organization.

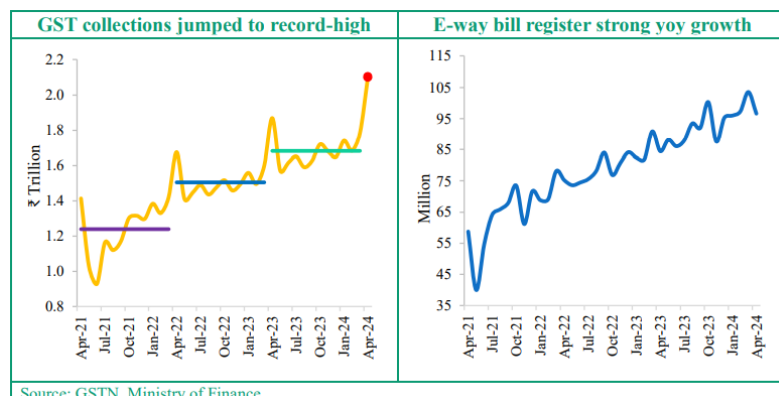
Along with growth and employment, the other macroeconomic indicators are also improving. Retail inflation clocked 4.83 per cent in April 2024, the lowest in the past 11 months. On the external front, despite global challenges, India’s foreign exchange reserves are comfortable, and the Indian rupee has been one of the most resilient vis-à-vis the US dollar in recent months. From the fiscal angle, robust trends in the capital spending of the general government during April-February of FY24, combined with the fiscal consolidation plans reflected in the Budget for FY25, have laid to rest concerns about debt sustainability. Thus, the major pillars of India’s macro-economic strength, including growth, price stability and fiscal management, are directionally positive and mutually reinforcing.

The unrelenting geopolitical tensions and volatility in global commodity prices, especially of petroleum products, present substantial multi-frontal challenges. Nonetheless, the expectation is that the macro-economic buffers nurtured and strengthened during the post-Covid management of the economy will help the Indian economy navigate these challenges reasonably smoothly.

FY25 Started with a Strong Performance of Domestic Activity in April

Domestic economic activity remained buoyant in FY24, and the momentum has continued in FY25. GST collection jumped to a high of ₹ 2.1 lakh crore in April 2024. The strong uptick was driven by an increase in domestic transactions and imports. The average GST collections have also displayed a level shift upwards over the years due to heightened economic activity and a widening tax base. Among lead demand indicators, toll collection registered continued growth in April 2024. Electricity consumption also accelerated in April due to rising temperatures and increased industrial activity. Vehicle registrations surged in April 2024, led by two-wheelers on the back of stable fuel prices and a positive outlook for monsoon. However, on account of seasonality, e-way bill generation softened compared to March 2024, but registered strong growth compared to the corresponding month last year.

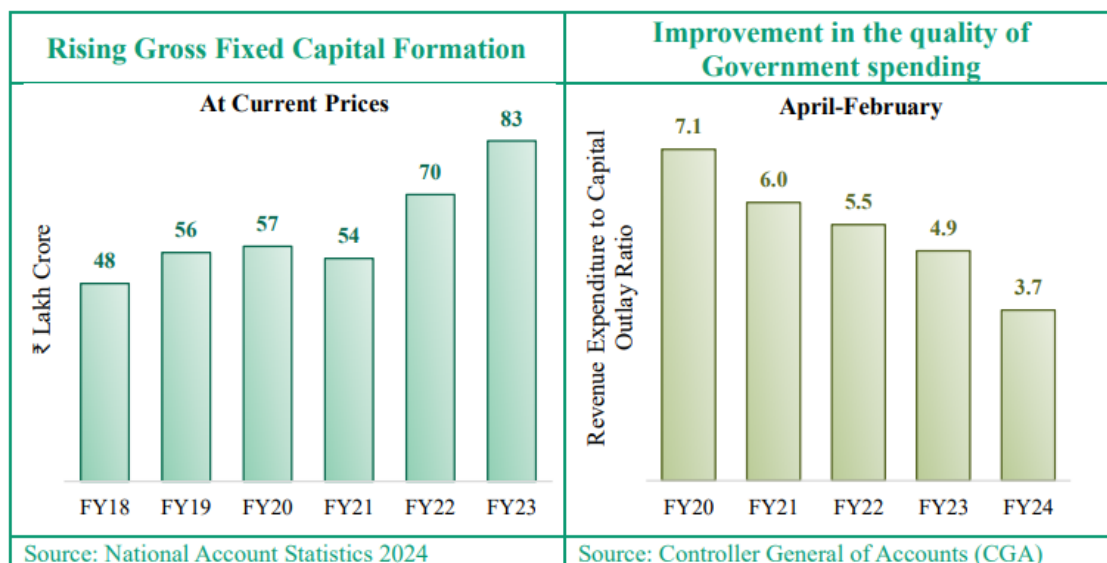
GST collection recorded a 12.4 per cent year-on-year (yoy) growth driven by strong yoy increase in domestic transactions (13.4 per cent) and imports (8.3 per cent). Volume of E-way bill generation moderated to 9.7 crore in April 2024 from 10.4 crore in March 2024, still registering a growth of 14.4 per cent over April 2023. In April 2024, India's power consumption surged by 11 per cent to 144.2 billion units compared to the previous year. Vehicle registration went up by 27 per cent yoy to 2.2 million in April 2024. Toll collections as reported under Electronic Toll collection (ETC) data reached ₹55.6 billion in April 2024, registering a growth of 8.3 per cent



over the corresponding period last year. GST collection recorded a 12.4 per cent year-on-year (yoy) growth driven by strong yoy increase in domestic transactions (13.4 per cent) and imports (8.3 per cent). Volume of E-way bill generation moderated to 9.7 crore in April 2024 from 10.4 crore in March 2024, still registering a growth of 14.4 per cent over April 2023. In April 2024, India's power consumption surged by 11 per cent to 144.2 billion units compared to the previous year. Vehicle registration went up by 27 per cent yoy to 2.2 million in April 2024. Toll collections as reported under Electronic Toll collection (ETC) data reached ₹55.6 billion in April 2024, registering a growth of 8.3 per cent over the corresponding period last year.

Resilient Investment Indicators

Investment activity continues to display stability despite ongoing geopolitical headwinds. As per the Second Advance Estimates of National Income released by the National Statistical Office (NSO), the Gross Fixed Capital Formation (GFCF) is expected to be the largest GDP growth driver in FY24, with a percentage contribution of 44.9 per cent. The National Account Statistics 2024 shows GFCF growing by 18.7 per cent in FY23 from ₹69.8



lakh crore in FY22 to ₹82.9 lakh crore in FY23, with broad-based growth across sectors. GFCF in private non-financial corporations witnessed a most notable CAGR of 10.6 per cent from FY12 to FY23, highlighting a pick-up in private capital expenditure.

(Source: The Indian Economic Review April 2024, Department of Economic Affairs)

INDUSTRY – INFORMATION TECHNOLOGY

The Indian Information Technology/ Software industry is a global powerhouse today, and its impact on India has been incomparable. It has contributed immensely in positioning the country as a preferred investment destination amongst global investors and creating huge job opportunities in India, as well as in the USA, Europe and other parts of the world. In the last decade, the industry has grown many folds in revenue terms, and relative share to India's GDP is around 7% in FY2023-24. India is the top most off-shoring destination for IT companies across the world. Having proven its capabilities in delivering both on-shore and off-shore services to global clients, emerging technologies now offer an entire new gamut of opportunities for top IT firms in India. Indian IT/Software industry offers cost-effectiveness, great quality, high reliability, speedy deliveries and, above all, the use of state-of-the-art technologies globally.

The Indian IT/ ITeS industry has a leading position globally and has been progressively contributing to the growth of exports and creation of employment opportunities. India's IT-BPM industry (excluding e-commerce) is expected to reach at USD 254 billion, including exports of around 200 USD Billion in FY2023-24 (E). The IT-ITeS Industry has also created large employment opportunities and is estimated to employ 5.43 million professionals, an addition of 60,000 people over FY 2022-2023 (E). Women employees account for 36% share in total industry employee base.

The Ministry of Electronics and Information Technology is coordinating strategic activities, promoting skill development programmes, enhancing infrastructure capabilities and supporting R&D for India's leadership position in IT and IT-enabled Services.

(Source: <https://www.meity.gov.in/content/software-and-services-sector>)

India's technology industry revenue is estimated to be \$245 Bn in FY 2023. Technology is expected to grow at 9.4% in reported currency terms. In terms of FDI equity inflow, the computer software and hardware sectors attracted the highest FDI in FY 2021-22. Between April 2000 and Mar 2024, it attracted FDI equity inflow of \$109.49 Bn. India secured 1st rank in "AI talent concentration". Also, India secured 5th rank in "FTTH/Building Internet subscriptions" and "AI scientific publications".

Indian SaaS companies saw 2x growth in share of global markets. India has as many as 59 number of SaaS unicorns and potential unicorns. Internet connections rose to 918.19 Mn in 2022 from 251 Mn in 2014.

(Source: <https://www.investindia.gov.in/sector/it-bpm>)

GOVERNMENT INITIATIVES IN THE INDUSTRY

Digital India

E-governance initiatives in India took a broader dimension in the mid 1990s for wider sectoral applications with emphasis on citizen-centric services. The major ICT initiatives of the Government included, inter alia, some major projects, such as railway computerization, land record computerization etc., which focused mainly on the development of information systems. Later on, many states started ambitious individual e-governance projects aimed at providing electronic services to citizens.

Though these e-governance projects were citizen-centric, they could make less than the desired impact due to their limited features. The isolated and less interactive systems revealed major gaps that were thwarting the successful adoption of e-governance along the entire spectrum of governance. They clearly pointed towards the need for a more comprehensive planning and implementation for the infrastructure required to be put in place, interoperability issues to be addressed etc., to establish a more connected government.

Vision Areas of Digital India

The Digital India programme is centered on three key vision areas:

a) Digital Infrastructure as a core utility to Every Citizen

- Availability of high-speed internet as a core utility for delivery of services to citizens
- Cradle to grave digital identity that is unique, lifelong, online and authenticable to every citizen
- Mobile phone & bank account enabling citizen participation in digital & financial space
- Easy access to a Common Service Centre
- Shareable private space on a public cloud
- Safe and secure cyber-space

b) Governance & Services on Demand

- Seamlessly integrated services across departments or jurisdictions
- Availability of services in real time from online & mobile platforms
- All citizen entitlements to be portable and available on the cloud
- Digitally transformed services for improving ease of doing business
- Making financial transactions electronic & cashless
- Leveraging Geospatial Information Systems (GIS) for decision support systems & development.

c) Digital Empowerment of Citizens

- Universal digital literacy
- Universally accessible digital resources
- Availability of digital resources / services in Indian languages
- Collaborative digital platforms for participative governance
- Citizens not required to physically submit Govt. documents / certificates

Digital India Initiatives

- Aadhar
- Bharat Broadband Network (BBNL)
- Common Service Centres (CSCS)
- Accessible India Campaign and Mobile App
- Agrimarket App

- Beti Bachao Beti Padhao
- BHIM (Bharat Interface For Money)
- Crime and Criminal Tracking Network & Systems (CCTNS)
- Crop Insurance Mobile App
- Digital AIIMS
- E-Granthalaya
- E-Panchayat
- EBIZ
- AADHAAR ENABLED PAYMENT SYSTEM (AEPS)
- BPO Scheme
- Digidhan Abhiyaan
- MYGOV
- National Mission On Education Using ICT
- North East BPO Promotion Scheme (NEBPS)
- NREGA-Soft
- OpenForge
- Pahal (DBTL)
- PayGov India
- Pradhan Mantri Gramin Digital Saksharta Abhiyaan (PMGDISHA)
- Pradhan Mantri Jan-Dhan Yojana (PMJDY)
- Pradhan Mantri Kaushal Vikas Yojana (PMKVY)
- Smart Cities
- Targeted Public Distribution System (TPDS)
- Visvesvaraya PhD Scheme for Electronics and IT

(Source: <https://www.digitalindia.gov.in/>)

Ayushman Bharat Digital Mission

The Ayushman Bharat Digital Mission (ABDM) aims to develop the backbone necessary to support the integrated digital health infrastructure of the country. It will bridge the existing gap amongst different stakeholders of healthcare ecosystem through digital highways.

The ABDM Ecosystem:



Vision of Ayushman Bharat Digital Mission:

To create a national digital health ecosystem that supports universal health coverage in an efficient, accessible, inclusive, affordable, timely and safe manner, that provides a wide-range of data, information and infrastructure services, duly leveraging open, interoperable, standards-based digital systems, and ensures the security, confidentiality and privacy of health-related personal information.

Objectives:

To strengthen the accessibility and equity of health services, including continuum of care with citizen as the owner of data, in a holistic healthcare programme approach leveraging IT & associated technologies and support the existing health systems in a 'citizen-centric' approach, the Ayushman Bharat Digital Mission (ABDM) envisages the following specific objectives:

- To establish state-of-the-art digital health systems, to manage the core digital health data, and the infrastructure required for its seamless exchange;
- To establish registries at appropriate level to create single source of truth in respect of clinical establishments, healthcare professionals, health workers, drugs and pharmacies;
- To enforce adoption of open standards by all national digital health stakeholders;
- To create a system of personal health records, based on international standards, easily accessible to individuals and healthcare professionals and services providers, based on individual's informed consent;
- To promote development of enterprise-class health application systems with a special focus on achieving the Sustainable Development Goals for health;
- To adopt the best principles of cooperative federalism while working with the States and Union Territories for the realization of the vision;
- To ensure that the healthcare institutions and professionals in the private sector participate actively with public health authorities in the building of the Ayushman Bharat Digital Mission (ABDM), through a combination of prescription and promotion;
- To ensure national portability in the provision of health services;
- To promote the use of clinical decision support (CDS) systems by health professionals and practitioners;
- To promote a better management of the health sector leveraging health data analytics and medical research;
- To provide for enhancing the efficiency and effectiveness of governance at all levels;
- To support effective steps being taken for ensuring quality of healthcare; and
- To strengthen existing health information systems, by ensuring their conformity with the defined standards and integration with the proposed Ayushman Bharat Digital Mission (ABDM).

The current strong public digital infrastructure—including that related to Aadhaar, Unified Payments Interface and wide reach of the Internet and mobile phones (JAM trinity) —provides a strong platform for establishing the building blocks of Ayushman Bharat Digital Mission (ABDM). The existing ability to digitally identify people, doctors, and health facilities, facilitate electronic signatures, ensure non-repudiable contracts, make paperless payments, securely store digital records, and contact people provide opportunities to streamline healthcare information through digital management.

Benefits of Ayushman Bharat Digital Mission:

- The implementation of Ayushman Bharat Digital Mission (ABDM) is expected to significantly improve the efficiency, effectiveness, and transparency of health service delivery overall. Patients will be able to securely store and access their medical records (such as prescriptions, diagnostic reports and discharge summaries), and share them with health care providers to ensure appropriate treatment and follow-up. They will also have access to more accurate information on health facilities and service providers. Further, they will have the option to access health services remotely through tele-consultation and e-pharmacy. Ayushman Bharat Digital Mission (ABDM) will empower individuals with accurate information to enable informed decision making and increase accountability of healthcare providers.
- Ayushman Bharat Digital Mission (ABDM) will provide choice to individuals to access both public and private health services, facilitate compliance with laid down guidelines and protocols, and ensure transparency in pricing of services and accountability for the health services being rendered.
- Similarly, health care professionals across disciplines will have better access to patient's medical history (with the necessary informed consent) for prescribing more appropriate and effective health interventions.

The integrated ecosystem will also enable better continuum of care. Ayushman Bharat Digital Mission (ABDM) will help digitize the claims process and enable faster reimbursement. This will enhance the overall ease of providing services amongst the health care providers.

- At the same time, policy makers and programme managers will have better access to data, enabling more informed decision making by the Government. Better quality of macro and micro-level data will enable advanced analytics, usage of health-biomarkers and better preventive healthcare. It will also enable geography and demography-based monitoring and appropriate decision making to inform design and strengthen implementation of health programmes and policies.
- Finally, researchers will greatly benefit from the availability of such aggregated information as they will be able to study and evaluate the effectiveness of various programmes and interventions. Ayushman Bharat Digital Mission (ABDM) would facilitate a comprehensive feedback loop between researchers, policymakers, and providers.

(Source: <https://abdm.gov.in/abdm>)

National Policy on Software Products (2019)

The Information Technology and Information Technology Enabled Services (IT-ITES) industry of the country is a critical pillar in India's economic growth. The industry has potential to be a driving force for enabling India to develop capabilities for harnessing new technologies cutting across all the sectors, namely, agriculture, health, education, manufacturing etc, thereby creating significant employment and entrepreneurial opportunities. According to NASSCOM the sector at present is generating an estimated revenue of around USD 168 billion, including export of USD 126 billion on an annual basis, which is around 8% contribution to India's GDP. The industry is also one of the largest organised sector employers, generating nearly 14 million direct and indirect jobs. It is further estimated that the industry can contribute up to 350 billion USD accounting to ~10 percent of India's GDP by 2025.

The Digital India Programme, launched by the Government in 2015, has ensured that the Indian IT industry delivers world class services at competitive quality and costs. The programme is leading to a transformation of India into a knowledge-based economy and digitally empowered society based on technology that is inclusive, affordable and sustainable. This has ensured digital access, digital infrastructure, digital empowerment and bridging of digital divide with the common thread of digital inclusion. As a result, India's Digital footprint is one of the fastest growing in the world with the potential to become a Trillion Dollar Digital Economy by 2025. India's movement of digital transformation is finding global resonance.

The India's IT industry is predominantly a service led industry. There is tremendous scope for Indian Software Products to build upon the strength of Indian IT industry, and the innovative & technological capabilities in the country. As per NASSCOM Strategic Review 2017, the Global Software Product Industry is estimated to be USD 413 billion. However, the contribution of Software Products in Indian IT-ITES revenue is just USD 7.1 billion out of which 2.3 billion USD are exports. On the other hand, import of Software Products is estimated to be nearly 10 billion USD, so as such India is a net importer of software products at present. Therefore, it is prudent to develop a conducive Software product ecosystem to transform a predominantly service oriented Indian IT/ITeS industry into a technology-oriented products industry.

Vision

To develop India as a Software Product Nation and a global leader in conception, design, development and production of intellectual capital driven Software Products, thus, accelerating growth of entire spectrum of IT Industry of the country.

Missions

- To promote the creation of a sustainable Indian software product industry, driven by intellectual property (IP), leading to a ten-fold increase in share of the Global Software product market by 2025.
- To nurture 10,000 technology startups in software product industry, including 1000 such technology startups in Tier-II and Tier-III towns & cities and generating direct and in-direct employment for 3.5 million people by 2025.
- To create a talent pool for software product industry through (i) up-skilling of 1,000,000 IT professionals, (ii) motivating 100,000 school and college students and (iii) specialise 10,000 professionals that can provide leadership.

-
- iv. To build a cluster-based innovation driven ecosystem by developing 20 sectoral and strategically located software product development clusters having integrated ICT infrastructure, marketing, incubation, R&D/test beds and mentoring support.
 - v. In order to evolve and monitor schemes & programmes for the implementation of this policy, National Software Products Mission will be set up with participation from Government, Academia and Industry.

Strategies

- i. Promoting Software Products Business Ecosystem
- ii. Promoting Entrepreneurship & Innovation for Employment
- iii. Skilling and Human Resource Development
- iv. Improving Access to Domestic Market and Cross Border Trade Promotion

(Source: National Policy on Software Products – 2019)

THREATS AND CHALLENGES TO OUR COMPANY

For threats and challenges to our company and our products and services please refer “SWOT Analysis” in chapter *BUSINESS OVERVIEW* beginning on page no 106.

BUSINESS OVERVIEW

The following information is qualified in its entirety by, and should be read together with, the more detailed financial and other information included in the Draft Red Herring Prospectus, including the information contained in the chapter titled “Risk Factors” on Page 28 of this Draft Red Herring Prospectus. In this chapter, unless the context requires otherwise, any reference to the terms “We”, “Us”, “Datamate”, “DISL” and “Our” refers to Our Company. Unless stated otherwise, the financial data in this section is as per our Restated financial statements prepared in accordance with Accounting Standard set forth in the Draft Red Herring Prospectus.

Our Company was originally incorporated as “Datamate Info Solutions Private Limited” as a private limited company, under the provisions of the Companies Act, 1956 vide Certificate of Incorporation dated March 17, 1999 issued by Registrar of Companies, Kerala having Registration Number 012894. Subsequently, our Company was converted from a private limited company to public limited company pursuant to special resolution passed in the Extra-Ordinary General Meeting of the company held on January 27, 2024 and consequently the name of our Company was changed to “Datamate Info Solutions Limited” pursuant to fresh certificate of incorporation dated February 26, 2024 issued to our Company by the Registrar of Companies, Central Processing Centre having Corporate Identification Number U72200KL1999PLC012894. For details of change in name and registered office of our Company, please refer to chapter titled “History and Corporate Matters” beginning on page no. 134 of this Draft Red Herring Prospectus.

Datamate Info Solutions Limited focuses on the designing, developing, and implementing of business software solutions and services, for two sectors – i) Healthcare, ii) Hospitality. The company’s ERP solutions is having a broad spectrum of capabilities. Building smarter business ecosystem in Healthcare and Hospitality, we offer a comprehensive suite of Software that can be deployed on cloud as ‘Software -as-a- service (SaaS) or licensed on premise. Our key segments of products are:

- i) **Healthcare Segment:** In Healthcare Segment our company addresses all areas of healthcare automation needs for Hospital Information System with our software Mediware HIS, Ellider Advanced HIS and Cloud Clinic Software for small clinics.
- ii) **Hospitality Segment:** In Hospitality Segment our company provides fully integrated Hotel Management Software that fulfils the business automation needs of medium and large hotels with our software Hotsoft HMS and Purple Keys HMS.
- iii) **Human Resource Segment:** In Human Resource Segment our company provides end-to-end process automation and process harmonization of HR department of companies with our software Primato HRMS.
- iv) **Other offerings:** Our company also provide services of AMC, Database Administration (DBA), Software Customization, Business Intelligence Solution and Oracle Licensing.

We offer software products and web-based applications as perpetual license or hosted on cloud platforms which can be on monthly or annual subscription model. The software is designed and developed by our team and it can be customized as per client specifications to fulfil their immediate business requirements. The software is designed and developed keeping user experience in mind with emphasis on their ease of use, efficiency, and overall satisfaction. Our company has served over 950 clients since incorporation. Our company has user base of over 93,600 in healthcare sector and over 5,300 in hospitality sector for software we have sold to our clients. Currently we have a client presence in 5 countries namely- India, Saudi Arabia, UAE, Oman and Congo.

In the year 1999, we developed the windows based Mediware Hospital Information System software (HIS) and Hotsoft Hotel Management Software (HMS). In the year 2010, we launched Purple Keys- Hotel Management Software for premium hotels and Central Reservation System (CRS). In 2018, we launched new products Ellider Advanced HIS, Purple Key Gold HMS, Primato Human Resource Management Software (HRMS), Mobile Applications Patient Care & Hotsoft MIS and Business Intelligence Module for healthcare. In the period from year 2020 to 2024, we successfully established Ellider by implementing in 32 client sites and ongoing 5 sites. We have also developed a cloud clinic for small clinics which is provided on subscription base.

We have an in-house Research and Development (R&D) team that works as the fulcrum of product and service evolution and provides a 360-degree coverage through modules and add-ons. Our team works on the research, designing and developing the process that helps the product and services stay relevant. They monitor the industry trends to ensure that our products continue to stay effective and help meet the changing consumer preferences. Over the years, our R&D team has developed several products that complement our data centre and business. We are committed to innovation and are focused on creating more niche and cost-effective technology products and solution As of March 31, 2024, our R&D team comprises of 14 members. For Fiscals 2024, 2023 and 2022, our

R&D expenses, comprised of Intangible Asset Under Development and Product Development Support Services Expense amounts to ₹ 154.86 Lakhs, ₹ 70.09 Lakhs and ₹ 31.09 lakhs which approximately consist of 11.76 %, 6.69% and 3.72% of our total revenue from operations generated during the respective periods.

For efficient handling of operation, we require trained staff, and for that we have a department known as Datamate Industry Skill Enabler (DISE), an academic initiative aimed at delivering its educational content through courses via its Learning Management System (LMS) Platform. This initiative also provides software access to facilitate connections between students, professionals, and the industry, where students can explore the modules of HIS, HMS, and HRMS. The company has signed a MOU with CNC Scale up Associate, a division of Careers and Connects Private Limited. CNC Scale up Associate, functioning as a marketing arm, will collaborate with partners such as Mothers Group of Institutions, Nexora Academic Private Limited, etc., to jointly offer DISE courses exclusively at their campuses. This strategic collaboration will enable candidates to acquire the necessary job skills, thereby ensuring hospitals and other facilities receive well-trained staff. Additionally, this initiative will meet our in-house manpower requirements effectively. By focusing on these collaborations, we aim to bridge the gap between education and industry, ensuring a steady supply of skilled professionals ready to meet the demands of the job market.

Datamate Software and Exports Private Limited, our Holding Company, was operating in the software industry in the field of healthcare and hospitality. Currently, the company is non-operational and only statutory requirements are being met. Our healthcare solution also includes PIXRAY PACS which is a flagship product of our associate company Teciatric Informatics Private Limited, which transforms and improves imaging workflow in healthcare enterprises and the enterprise go filmless along with image storing, viewing and reporting system. In addition, we have opened a wholly owned subsidiary “Datamate Global LLC”, Abu Dhabi in December 12, 2022 as part of our expansion plans in the overseas market.

OUR LOCATIONAL PRESENCE:

Sr. No.	Address	Owned/Leased	Current Use
1	9/826/C, 11-12, 5th Floor, Meda Seaport Airport Road, Kakkanad, Kochi, Ernakulam, Kerala-682030, India	Leased	Registered Office and Administrative Office
2	16 A, CSEZ, Kakkanad, Kochi, -682 037, India	Leased	Business Office
3.	Flexi Desk, Business Center 01, Abu Dhabi International Aripport, Abu Dhabi.	Leased	Business Office

FINANCIAL KPIs OF OUR COMPANY

Particulars	For the Year ended on		
	March 31, 2024	March 31, 2023	March 31, 2022
Revenue from Operations (₹ in Lakhs)	1,317.20	1,048.34	836.86
Growth in Revenue from Operations (%)	25.65%	25.27%	-
Gross Profit (₹ in Lakhs)	759.16	511.50	407.85
Gross Profit Margin (%)	57.63%	48.79%	48.74%
EBITDA (₹ in Lakhs)	559.74	341.46	244.66
EBITDA Margin (%)	42.49%	32.57%	29.24%
Profit After Tax (₹ in Lakhs)	381.09	172.38	108.56
PAT Margin (%)	28.93%	16.44%	12.97%
RoE (%)	0.54	0.41	0.38
RoCE (%)	53.03%	60.72%	139.04%

Particulars	For the Year ended on		
	March 31, 2024	March 31, 2023	March 31, 2022
Operating Cash Flows (₹ in Lakhs)	233.50	271.52	260.90

OPERATIONAL KPIs OF OUR COMPANY

Particulars	For the Year ended on		
	March 31, 2024	March 31, 2023	March 31, 2022
Workforce Strength	115	91	78
Active Clients as on date	611	568	544
Contribution to revenue from operations of top 1 / 3 / 5 / 10 customers			
Top 1 Customers (%)	27.67%	42.76%	46.94%
Top 3 Customers (%)	35.63%	49.11%	54.51%
Top 5 Customers (%)	40.36%	52.74%	61.38%
Top 10 Customers (%)	48.99%	59.49%	72.92%
Contribution to purchases of top 1 / 3 / 5 / 10 Suppliers			
Top 1 Suppliers (%)	61.42%	41.17%	36.63%
Top 3 Suppliers (%)	98.40%	84.29%	73.77%
Top 5 Suppliers (%)	100.00%	90.62%	88.70%
Top 10 Suppliers (%)	100.00%	95.40%	99.99%

REVENUE BIFURCATION

SEGMENT WISE REVENUE BIFURCATION

The segment wise revenue bifurcation of the issuer company for the year ended March 31, 2024, 2023 and 2022 as per restated financial Statement are as follows:

(₹ in Lakhs)

Particulars	For the year ended					
	2023-24	As % of Total Revenue from operation (%)	2022-23	As % of Total Revenue from operation (%)	2021-22	As % of Total Revenue from operation (%)
Health care Segment	802.04	60.89	594.75	56.73	515.33	61.58
Hospitality Segment	182.21	13.83	112.33	10.72	47.40	5.66
Human Resources Segment	26.96	2.05	7.59	0.72	5.20	0.62
Total (A)	1,011.21	76.77	714.67	68.17	567.93	67.86
Other Offerings Segment						
AMC	264.99	20.12	259.05	24.71	179.07	21.40
Others (Customisation, IT & DBA, Onsite)	41.00	3.11	74.61	7.12	89.86	10.74
Total (B)	305.99	23.23	333.67	31.83	268.93	32.14
Total (A+B)	1,317.20	100.00	1,048.34	100.00	836.86	100.00

GEOGRAPHY WISE REVENUE BIFURCATION

The geography wise revenue bifurcation of the issuer company for the year ended March 31, 2024, 2023 and 2022 as per restated financial Statement are as follows:

(₹ in Lakhs)

Particulars	For the year ended					
	March 31, 2024	As % of Total Revenue from operation (%)	March 31, 2023	As % of Total Revenue from operation (%)	March 31, 2022	As % of Total Revenue from operation (%)
Sale of software products						
Exports sales	336.15	25.52	435.19	41.51	268.31	32.06
Domestic Sales	675.06	51.25	279.49	26.66	299.62	35.80
Total (A)	1,011.21	76.77	714.67	68.17	567.93	67.86
Sale of Services						
Exports sales	40.91	3.11	97.70	9.32	127.49	15.23
Domestic Sales	265.08	20.12	235.97	22.51	141.43	16.90
Total (B)	305.99	23.23	333.67	31.83	268.93	32.14
Total (A+B)	1,317.20	100.00	1,048.34	100.00	836.86	100.00

STATE WISE REVENUE BIFURCATION

The State wise revenue bifurcation of the issuer company for the year ended March 31, 2024, 2023 and 2022 as per restated financial Statement are as follows:

(₹ in Lakhs)

Particulars	For the year ended					
	2023-24	As % of Total Revenue from operation from India (%)	2022-23	As % of Total Revenue from operation from India (%)	2021-22	As % of Total Revenue from operation from India (%)
Kerala	930.49	98.97	507.56	98.47	430.17	97.53
Tamil Nadu	4.60	0.49	7.13	1.38	8.15	1.85
Karnataka	4.28	0.45	0.29	0.06	1.92	0.44
Pondicherry	0.77	0.08	0.48	0.09	0.82	0.19
Total	940.14	100.00	515.45	100.00	441.05	100.00

COUNTRY WISE REVENUE BIFURCATION

The Country wise revenue bifurcation of the issuer company for yearended March 31, 2024, 2023 and 2022 as per restated financial Statement are as follows:

(₹ in Lakhs)

Particulars	For the year ended					
	2023-24	As % of Total Revenue from operation (%)	2022-23	As % of Total Revenue from operation (%)	2021-22	As % of Total Revenue from operation (%)
UAE	364.50	27.67	509.93	48.64	392.80	46.94
Saudi	4.66	0.35	6.16	0.59	3.01	0.36
Congo	7.90	0.60	7.71	0.74	-	-

Particulars	For the year ended					
	2023-24	As % of Total Revenue from operation (%)	2022-23	As % of Total Revenue from operation (%)	2021-22	As % of Total Revenue from operation (%)
India	940.14	71.37	515.45	49.17	441.05	52.70
Oman	-	-	9.08	0.87	-	-
Total	1,317.20	100.00	1,048.34	100.00	836.86	100.00

OUR COMPETITIVE STRENGTH

1. Experienced Promoters and Management Team

Our Promoters and Directors, Mr. Jobi John and Mr. Paleth Shreekumar Menon have extensive experience in the field of Information Technology Industry, which gives them an advantage of immense knowledge of the industry, high contacts with clients and suppliers and better decision-making. They are involved in the day-to-day business and management of our Company. We also have a dedicated marketing team and customer relationship team which plays an important role in business development. We believe that our management team's combined experience and their understanding of the industry will enable us to continue to take advantage of both current and future market opportunities. For details regarding the Key Managerial Personnel, please refer to chapter titled "*Our Management*" on page 138 of this Draft Red Herring Prospectus.

2. Scalable Business Model

Our business model is technology driven and comprises of optimum utilization of our ability to put together a successful team for our creative software solutions, efficient working of our marketing team, management expertise in identifying upgraded technology, acquiring new customers, budgeting the production lifecycle and achieving consequent economies of scale. We believe that this business model has proved successful and scalable for us since our incorporation. We can scale upward as per the requirement generated by our Company. The business scale generation is basically due to the exponential online digital possibilities open to us.

3. Growing Domestic and International Markets:

India is going towards developed country from developing country. The GDP rate of India has shown increased trend. Considering development in healthcare and hospitality in India, we expect the demand for our products and services to grow in the years to come. There are untapped international markets, like Middle East and Africa. With the increased dependency on digitalization, opportunities open up for operational automation.

4. Long-standing relationships with our customers

We believe that our reputation for completing projects in a timely manner and our focus on quality has helped us build strong relationships with our customers. We have completed or are currently undertaking projects for a number of reputed clients. This has also helped us score high on customer retention aspect.

5. Skilled and dedicated manpower

We believe that Human resource is the most important resource. Our Company is managed by a team of well experienced and highly knowledgeable personnel. The team comprises of personnel having technical, operational and business development experience. We take pride in relating our success to our employees, for their consistent efforts and dedication has brought us to where we are today. These resources help us deliver solutions of variant degrees of complexity, technical and functional and they help in the development of products incorporating latest technology trends.

6. Development of products incorporating latest technology trends

We update and upgrade our Software/Digital Products with the latest developments in IT Industry. We focus on the design and development of business software solutions, primarily for two sectors - Healthcare and Hospitality. The modularity of the products enables them to fulfil the requirements of a wide range of target audiences. The products can also be customized to suit the requirements of the clients where required.

BUSINESS STRATEGY

1. Maintaining edge over competitors

We intend to continue to enhance & scale in existing executional capabilities to provide best quality services to our clients. By enhancing our executional capabilities, we intend to maintain edge over our competitors. In order to maintain our competitive edge, we will continue to add technology, skilled manpower and good quality services. Further, we focus on being closely in touch with the latest development in technology and domain and bring the same context to our products and services.

2. Continue to develop customer relationships and expand our client base

A business can grow by increasing the number of customers, as we believe that a growing client base will add stability to our business. We seek to maintain our existing relationships while also focusing on bringing more client to our portfolio in domestic and global market. We have built long term relations with our clients by building trust and providing them good quality of services. A high customer retention ratio is testimony to this.

3. Expand our geographical footprint.

For the period ended March 31, 2024, our total revenue were ₹ 1317.20 Lakhs of which approximately 71.37% of the revenue were from domestic markets and 28.63 % from international markets. Likewise, for the Fiscal 2023, our revenue from operations was ₹ 1048.34 Lakhs of which approximately 49.17% of the revenue were from domestic markets and 50.83% from international markets. Currently, our majority portion of the domestic revenue comes from the state of Kerala. We also provide our services to the foreign clients located in UAE, Congo, Saudi and Oman. We seek to identify markets where we believe we can provide cost advantages to our clients and distinguish ourselves from other competitors. To expand our geographical footprint, we have opened a wholly owned subsidiary “Datamate Global LLC” in Abu Dhabi in December 12, 2022

4. Investment In Product Developments and Upgradation

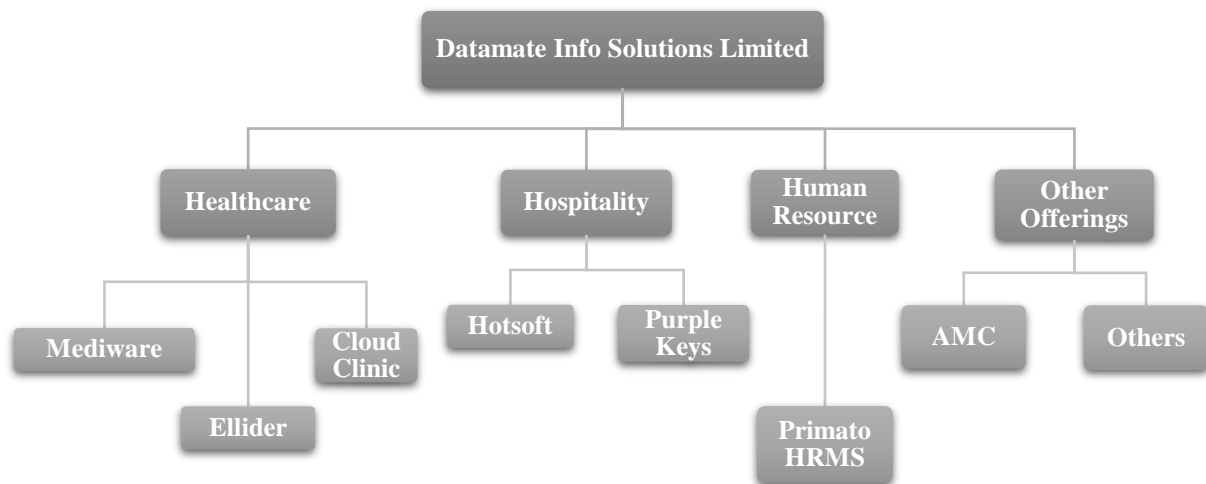
Our company's strategy for product development and upgradation is centered around continuous innovation and technological advancement. We prioritize ongoing research and development efforts to stay at the forefront of industry trends, leveraging cross-functional teams to explore emerging technologies and customer needs. Our company's plan is afoot for prompt upgrades aligning with the client's business dynamics and market needs. The current initiatives on upgrades are Hotsoft product and Ellíder Radiology Information System.

SWOT ANALYSIS

STRENGTHS	WEAKNESS
<ul style="list-style-type: none"> Experienced Promoter Qualified Team International Presence Quality Products 	<ul style="list-style-type: none"> Obsolesce of the software Lack of Artificial Intelligence Upgradation of knowledge of our project execution teams
OPPORTUNITIES	THREATS
<ul style="list-style-type: none"> Opportunities of other value added services Adopting technological development Focus on Digital India 	<ul style="list-style-type: none"> Competition from organized and unorganized players Rapidly changing software upgrades making earlier one obsolete very fast

OUR BUSINESS MODEL

We derived our revenue from below mentioned Business Segments:



OUR PRODUCTS

Our products are majorly divided in following categories:

➤ **HEALTHCARE PRODUCTS**

I. Mediware Hospital Information System (Mediware HIS)

Mediware is a comprehensive healthcare information system for hospitals, addressing all areas of healthcare automation needs. The package consists of a range of application modules that support the administrative, financial, and clinical information needs of a hospital. The software facilitates the recording and maintenance of master and transaction data, providing physicians and other hospital personnel with real-time access to the latest records and relevant information. The package is deployed as an integrated system with optional interfaces to third-party systems, with or without localization depending upon the client's needs.

Modules of Mediware Hospital Information System (Mediware HIS)	
Function	Modules
Front Office Management	Centralized Appointment System, Front Desk, Outpatient Management, Insurance Desk, Bulk SMS Management, Queue Management System, Patient Portal, Physiotherapy, Patient Feedback, Patient Assessment
General Management	Lab & General Billing, Pharmacy Billing, Store Management, Collection, Indent
Diagnostic Management	Lab Results, Radiology, Blood Bank
Clinical Management	Electronic Medical Records – OP & IP, Care Desk, Theatre Management, Theatre Display, Casualty/Emergency Management, Medical Records Department (MRD), Dialysis, CSSD
Inpatient Management	Inpatient Management, Discharge Summary, Nursing Station, Dietary, Housekeeping, Linen & Laundry
Backoffice management	MIS Reports, Admin, Payroll, Financial Accounting

II. Ellíder Advanced Hospital Information System

This is an advanced version of Mediware HIS (with more features and a better user interface) and comes with add-ons and a wide range of interfacing capabilities. Ellíder Hospital Information System provides for a comprehensive solution automating the core clinical, administrative, and financial aspects. While the core clinical solutions of Ellíder helps providers to deliver the best coordinated clinical care practices, the

administrative and financial aspects streamlined the operational processes in place. By providing rapid information access enterprise-wide, Ellíder Hospital software helps healthcare service providers deliver excellent patient care.



Ellíder Hospital Information is sold in three versions – Ellíder Lite, Ellíder Standard, and Ellíder Enterprise.

Modules of Ellíder	
Function	Modules
Ellíder Lite (Up to 50-100 terminals)	
Front Office Management	Centralized Appointment System, Outpatient
General Management	Collection, Lab & General Billing, Pharmacy, Store Management
Clinical Management	Electronic Medical Records – OP (EMR-OP), Medical Record Management (MRD)
Diagnostic Management	Lab Result
Inpatient Management	Inpatient Management, Nursing Station
Administration	Admin (Masters), MIS Reports
Ellíder Standard (101 – 200 terminals)	
Front Office Management	Centralized Appointment System, Front Desk, Insurance, Outpatient
General Management	Collection, Indent, Lab & General Billing, Pharmacy, Store
Clinical Management	Emergency Management, EMR-OP, MRD, Theatre Management
Diagnostic Management	Lab Result, Radiology
Inpatient Management	Inpatient Management, Nursing Station, Discharge Summary
Inhouse management	Housekeeping, Linen & Laundry Management
Administration	Admin (Masters), MIS Reports

Ellíder Enterprise (above 200 terminals)	
Front Office Management	Centralized Appointment System, Front Desk, Insurance, Outpatient, Patient Feedback, Patient Assessment, Physiotherapy, Patient Portal, Queue Management System
General Management	Collection, Indent, Lab & General Billing, Pharmacy, Store Management
Clinical Management	Emergency Management, Care Desk, EMR – OP & IP, MRD, Theatre Management, Dialysis, CSSD
Diagnostic Management	Lab Results, Radiology, Blood Bank,
Inpatient Management	Inpatient Management, Nursing Station, Discharge Summary, Dietary
Inhouse management	Housekeeping Management, Linen & Laundry
Administration	Admin, MIS Reports
Add-on Modules*	Optional Extensions & Services
Theatre Display	Business Intelligence Solution
Bulk SMS Management	Patient Care Mobile Application
Financial Accounting**	Primato Human Resources Management
Asset Management**	External System interfacing
Payroll Management**	DBA services
*Add-ons are available for all versions of Ellíder HIS	
**These modules are desktop applications	

III. Patient Care Mobile Application

The Patient Care Mobile Application is designed for patients to stay connected with the hospital. The application enables the patient to book and cancel appointments, view his prescription, consultation summary, investigation results, and so on. The app has multi-tenancy capability allowing the patient to book appointments with doctors in the hospital as well as its connected medical centers/clinics. It also works as a patient engagement tool for the hospital as the hospital can send its special offers and news via the application to the patients. The mobile app is available in both Android and iOS operating systems.

Features of Mobile Application are:

- Book appointment in a hospital & its connected clinics/medical centres
- Cancel appointment
- Mark as arrived on arrival to the hospital (Google Map integrated)
- Check appointment history
- Check investigation results
- Check variations in test results conducted over a period of time
- Check consultation history
- Access treatment summary of any consultations taken in the past
- Access the prescriptions

- Review a doctor
- Provide feedback for the services of the hospital
- Add connected/linked members and perform all the functions listed above for them
- Check the details of immunization
- Visit the hospital website
- Contact the Emergency services of the hospital
- Check the locations of the hospital and its connected clinics/medical centers
- Optional add-on: Payment gateway integration

IV. CLOUD CLINIC SOFTWARE

The application, Cloud Clinic Software, is a type of software hosted on cloud environments, developed for small clinics which is provided on subscription base. This software provides features like appointment system, Electronic Medical Report (EMR), Lab Results and pharmacy billing.

➤ HOSPITALITY PRODUCTS

I. Hotsoft Hotel Management System

Hotsoft is a fully integrated hotel management software that fulfils the business automation needs of medium and large hotels. It has an extensive range of functionalities – provided across various modules – to help hotels in all areas of business. With full support to integrate the core business processes, it provides a foundation for growth, innovation and end-to-end business process excellence. The software facilitates recording and maintenance of master and transaction data, providing the management executives and other hotel personnel with real-time access to the latest records and relevant information. Although offered as a package of modules, each module can be deployed independently and still be integrated with optional interfaces to third-party systems.

Modules of Hotsoft Hotel Management System are:

- Front Office Management
- EPABX Interface & Telephone Billing System
- Foreign Exchange & Encashment System
- Housekeeping Management System
- Laundry Management & Billing System
- Restaurant Management System
- Banquets & Event Management System
- Bar & Beverages Management System
- Stock Control & Inventory Management
- Food-Cost & Yield Management System
- Payroll & Personnel Management System
- Asset Maintenance Management System
- Finance Management System
- Ayurveda Package
- Tablet POS
- POS Touch Screen Interface
- SMS Management
- Key Card Interface
- Punch Card/ Biometrics Interface

- Management Information System (MIS)
- Centralized Reservation System (CRS)

II. Hotsoft Express Hotel Management System

Hotsoft Express is a budgeted hotel management solution for small hotels, resorts, and homestays. It is a comprehensive system that automates all operations of a hotel such as front office operations, reservations, housekeeping, billing, and payments. Hotsoft Express offers all standard features required to run the hotel in the most efficient manner with minimum resources. It provides real-time reports and dashboards for better monitoring of day-to-day business activities.

Modules of Hotsoft Express are the same as that of Hotsoft Hotel Management System but with lesser features in each module.

III. Purple Keys Hotel Management System

Purple Keys is a premium solution from Datamate for luxury and super luxury Hotels & Resorts. This customizable multi-property management solution helps manage all properties under a single management umbrella. The software helps enhance services delivery through its features and helps improve the bottom line of business. It offers value-added features with extensions for business analytics and revenue forecasting. The feature-rich solution helps improve customer experience through automation of various operational requirements.

Modules of Purple Keys Hotel Management System are the same as that of Hotsoft Hotel Management System, but with advanced features in each module.

IV. Tablet POS

Tablet POS is a superior product designed for fine-dine restaurants and cafes. It offers a paperless environment in restaurants with the help of tablet-based operations. It also manages the back-office operations such as purchases, food-costing, etc. The kitchen order display facilitates the chef to interact with the restaurant captains/manager effortlessly. With Tablet POS, the restaurant operations will be in the manager's palms, enabling them to run the restaurant in the most proficient way.

V. Hotsoft Central Reservation System (CRS) Application

Hotsoft CRS Application facilitates the sales & marketing and reservation departments to manage their activities on the go. It helps the users to manage the room reservation of multiple hotels with a single touch. The application offers various comparisons, business intelligence tools, and other cutting-edge features for better marketing results.

Features of Hotsoft CRS Mobile Application are:

- Reservation application for multiple hotels
- Availability of each hotel for a period
- Quick reservation entry
- Details of guests arriving today
- Shows cut-off reservations
- Searching option for reservation and receipts
- Dashboard showing the number of reservations from all hotels

VI. Hotsoft MIS Mobile Application

Hotsoft MIS Mobile App is designed to empower the management with real-time reports of the activities happening at the hotel. The top management of the hotel can avail of all notifications, financial statistics, reports, alerts, etc. through the mobile app without seeking help from the hotel staff.

Features of Hotsoft MIS Mobile Application are:

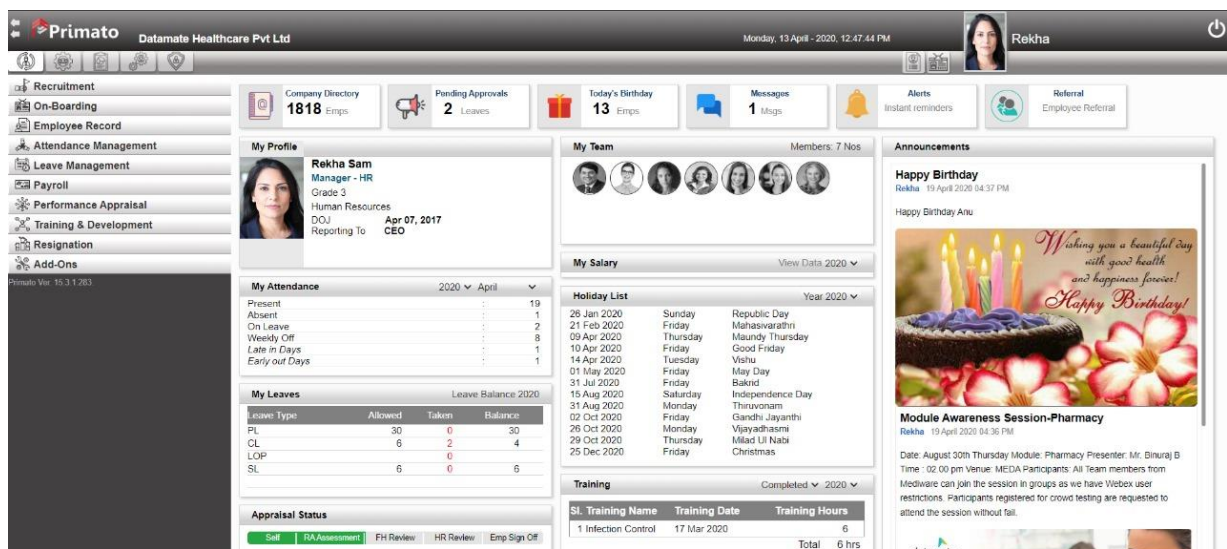
- Android version of MIS Web Application
- Provides current room occupancy details and occupancy forecast
- Source-wise sales comparisons
- Yearly revenue and occupancy comparison chart

- Top travel agents on the basis of sales
- Real-time Collection analysis
- Revenue report with revenue from all modules, Average Room Revenue, Complimentary rooms, paid room details
- Room status
- Today's arrival details
- Room Availability chart for a period
- Compare room type wise, agent wise, country wise comparison of sales
- Agent analysis with last and current fin year room nights
- POS Location-wise, group-wise, category-wise sales
- Discount allowed and complimentary bills details
- Menu engineering study of items
- Finance Profit and Loss Comparison graph

➤ **HUMAN RESOURCE**

I. Primato Human Resource Management (HRM) Software

Primato HRM software is suitable for companies from any segment with a functional HR department. This software designed and tested by recruiters, provides end-to-end process automation and process harmonization which in turns improve the operational results. The web-based software also automates the time-consuming tasks of a human resources department and provides 360-degree coverage from recruitment to exit.



Modules of Primato Human Resources Management Software are:

- Recruitment
- Centralized Employee Record Management
- Attendance Management System
- Leave Management System
- Payroll and Personnel Management
- Resignation
- Employee Self-Service Portal

- Performance Management System
- Training
- Add-Ons such as Employee Dashboards, Employee SMS/Email, Internal Message Entry, Employee Announcements, Alerts, Birthday/Anniversary SMS/Mail Display

➤ **OTHER OFFERINGS**

I. Annual Maintenance Contract (AMC):

The Annual Maintenance Contract is optional and starts at the end of the warranty period. The AMC covers general support for application by way of clarification, training, fixes for issues and change requests. The change requests are billed based on efforts

The annual maintenance contract entails clients to support services through a dedicated AMC support desk. The support services cover inputs and clarifications on the features of the system, training needs and resolution of bugs in the application. The client requests are maintained in a CRM application by logging the issue in the CRM application, updated for tracking progress and to maintain the resolution offered. The client can also reach out through support mail desk services or through phone numbers. Our company provides patches for issues in applications through adhoc patches. Any new requirements are discussed, effort estimated and planned for development delivery on a mutually agreed basis.

II. Business Intelligence Solution

Business Intelligence solution (BI Solution) provides an edge in extracting insights from the data taken from the Hospital Information System/Hotel Management System. The software enables the management of hospitals/hotels to identify risk, capitalize on opportunities, and gain a deeper understanding of the business with reports, dashboards, visualizations and analysis of information. The product is easily accessible from both on-premise/cloud with no compromise to security. The hospitals/hotels can customize it to suit their needs and subscribe to their personal views.

On its technological front, Datamate’s Business Intelligence solutions are developed using Microsoft’s Power BI tools and require the licensing of the same. The BI solution is currently offered for Datamate’s clients and is integrated only with Datamate products.

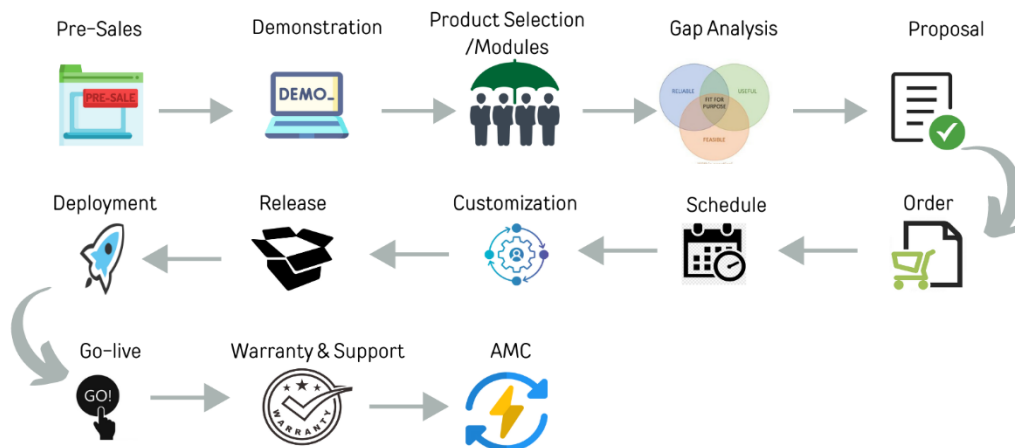
III. External Software/Hardware Interface

Datamate also provides the services to connect any third-party software, sub-systems, and equipment interfaces to Hospital Information System/Hotel Management System. The equipment can range from telephone devices, kiosks machines, and television displays, to laboratory equipment, PACS systems, or third-party software like Tally/SAP. The interfacing is limited to Datamate’s clients to interface hardware/software with Datamate products, and not externally provided for products of other companies.

IV. Database Administration (DBA) Services

Datamate simplifies database maintenance for hospitals and hotels by providing regular health monitoring activities and support services. Datamate’s streamlined approach facilitates database maintenance and diminishes recurring database issues. The well-defined practices enable consistent and automated database operations resulting in less troubleshooting and creating dynamics that deliver better performance. DBA services are offered for Datamate’s clients in the healthcare and hospitality sectors.

PRODUCTS FLOW CHART OF THE INFORMATION TECHNOLOGY SERVICE

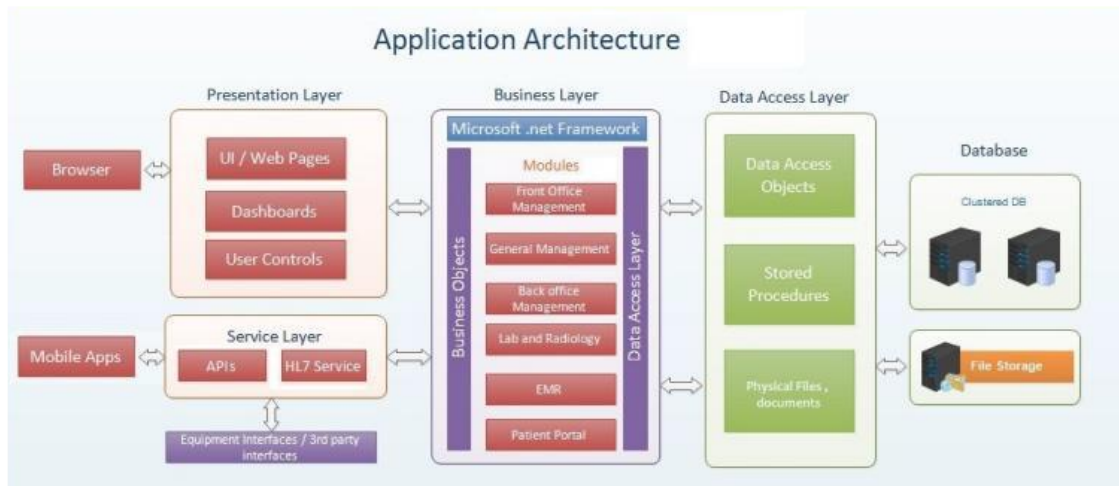


1. **Pre-Sales** – Works on list of prospects and collects high level requirements, validates with technical team and proposes a demonstration.
2. **Demonstration** – Pre-sales team along with technical team showcases the application against the specific requirements of the client.
3. **Product Selection/modules** – Based on the demonstration client will decide the modules required and any additional interfaces.
4. **Gap Analysis** – This is prepared with a gap note classifying them as what is must do and what is desirable.
5. **Proposal** - A detailed proposal is submitted with scope, customization and a delivery schedule, team organization and cost along with terms.
6. **Order** – Then Purchase Order (PO) is received against the proposal.
7. **Schedule** - Based on the PO, a detailed delivery schedule is worked out for off the shelf products or customized solution.
8. **Customization** – If customization is required as per PO, it is referred to development team for development.
9. **Release** – The application is then released for training and acceptance by client in trial environment.
10. **Deployment** – Deployment can be done on cloud or on premise of client as specified in the proposal.
11. **Go-live** – The application is then formally made live as scheduled.
12. **Warranty and Support** – Warranty and Support is provided to client post go live till the warranty period expires.
13. **Annual Maintenance Contract (AMC)** – Annual maintenance support post warranty is done based on the AMC and any updates to the application is available only for AMC clients.

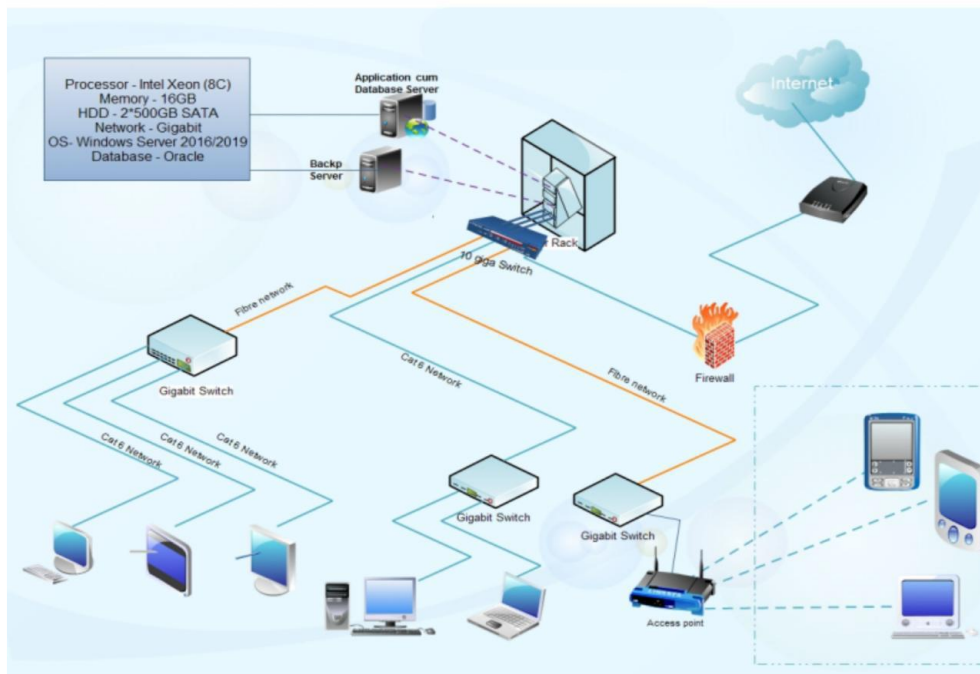
Note:

There are multiple products and versions that are cloud based and client server based with specific product extensions for platform agnostic mobile solutions, data science and interfaces – interfaces can be for subsystems or devices – clinical or non-clinical – please see technical architecture and layers below. The hardware / OS / Database requirements are done on a case-to-case basis depending on cost, availability of hardware with the client and mode of deployment. This will be detailed in the proposal.

Ellíder Application Architecture



Purple Keys Deployment & Configuration



AWARDS AND RECONGNITIONS

Awards and recognitions received by our Company

Year of Receipt	Award
2019	We were recognized as “10 Most Promising Hospitality Technology Solution Providers-2019” by CIO Review India
2019	We were recognized as Future Kerala listed Datamate among 100 Best Organization of Kerala.
2022	We were awarded as “Emerging Organisation-IT Sector” by FICCI Made in Kerla Awards 2022
2024	We were awarded Certificate of Excellence by Times Business Awards 2024.

Awards and recognitions received by our Promoter and Director

Year of Receipt	Award
2015	Our Promoter and Managing Director, Mr. Jobi John is holding certificate of completion for ‘Social Media for business’ Workshop in December 2015

2023	Our Promoter and Managing Director, Mr. Jobi John was awarded as Notable Networker Award by BNI for Maximum Business of (2.03 Cr.) given in June 2023
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PLANT AND MACHINERIES

As we are company engaged in service industry, the requirement of Plant and Machineries is not applicable to us except for computers and peripheral devices.

COLLABORATIONS, ANY PERFORMANCE GUARANTEE OR ASSISTANCE IN MARKETING BY THE COLLABORATORS

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

MARKETING AND DISTRIBUTION

We conduct thorough market research to understand the specific needs, preferences, market trends and pain points of healthcare providers in current markets targeted. We have created a strong online presence through a professional website and social media channels. Digital marketing techniques used for maximum reach and leads such as website optimization, content marketing, social media engagement, and email campaigns etc.

Also, We Collaborate with local healthcare associations, medical societies, and influential healthcare professionals to build credibility and gain access to potential customers. Country wise Business association/Partnership, Franchise /resellers /consultants to expand and promote the products. Attending exhibition and healthcare events. We have built a skilled sales team region-wise/country-wise who are familiar with the healthcare market. Equipped them with in-depth product knowledge and effective communication skills to engage potential clients.

RESEARCH AND DEVELOPMENT

We have a dedicated research and development team. The seniors team members are picked for their competency in product knowledge, domain exposure, technology prowess, and design and development skills. This team has been driving the products to their current status and as an ongoing exercise validates the relevance and outcome of functions and underlying design and performance. The team handles products across disparate technology realms such as mobility, data science, cloud, satellite systems, and device interface.

The team is led by the product manager with a mix of developers, business analysts, release management, documentation, and quality hands. Again, each of these life cycle hands works on mainline products for health care, and hospitality covering data science, cloud, and mobility. The basic research is driven by feedback and user experience from the user base, marketing inputs, competitor offerings, technology changes, statutory needs, clinical, and non-clinical requirements, satellite systems, and device interfaces.

END USERS

We mainly provide our products and services to corporate clients according to their needs, to that extent our end users comprise of B2B customers only.

COMPETITION

We compete with organized players in the industry with better financial position, market share, product ranges, human and other resources. Branding and marketing are the key factors in the industry where larger players are in a better position to market their products.

RAW MATERIAL

As we are company engaged in service industry, the requirement of Raw Material is not applicable to that extent.

UTILITIES

POWER

We have made necessary arrangements for regular uninterrupted power supply at our Offices. We have availed a power connection from Kerala State Electricity Board Limited at our Registered Office and Wapcos Limited at office located at CSEZ for our computers and peripheral devices.

BROADBAND

We are currently utilizing Broadband services from Hipoint Connect Private Limited and Bharat Sanchar Nigam Limited (BSNL) in order to satisfy our Internet needs.

HUMAN RESOURCES

Human resource is an asset to any industry. We believe that our employees are the key to the success of our business. Our manpower is a prudent mix of experienced personnel which gives us the dual advantage of stability and growth.

As on March 31, 2024, we have the 115 Employees.

Bifurcation of employees is provided below:

Sr. No.	Department of Employees	No. of Employees
1.	Executive Directors	2
2.	IT Infrastructure	6
3.	Software Development & Customization	25
4.	Software Implementation	36
5.	Finance & accounts, administrative personnel	5
6.	Legal and Secretarial	1
7.	Human Resources	3
8.	Marketing and Customer Relationship Management	23
9.	Research & Development	14
	Total	115

As on the date of the Draft Red Herring Prospectus, company has not engaged any contractual employees.

EXPORTS & EXPORTS OBLIGATIONS

Export:

(₹ in Lakhs)


Particulars	For the year ended					
	2023-24	As % of Total Revenue from operation (%)	2022-23	As % of Total Revenue from operation (%)	2021-22	As % of Total Revenue from operation (%)
Sale of software products						
Exports sales	336.15	25.52	435.19	41.51	268.31	32.06
Domestic Sales	675.06	51.25	279.49	26.66	299.62	35.80
Total (A)	1,011.21	76.77	714.67	68.17	567.93	67.86
Sale of Services						
Exports sales	40.91	3.11	97.70	9.32	127.49	15.23
Domestic Sales	265.08	20.12	235.97	22.51	141.43	16.90
Total (B)	305.99	23.23	333.67	31.83	268.93	32.14
Total (A+B)	1,317.20	100.00	1,048.34	100.00	836.86	100.00


Export Obligation:

As on the date of this Draft Red Herring Prospectus, our company does not have any export obligation. The details of export are mentioned in brief under Sales bifurcation section under this chapter.

INTELLECTUAL PROPERTIES

Following are the details of the Trademarks applied in the name of our company, in India:

Sr. No	Brand Name/Logo Trademark	Class	Application / Registration Number	Owner	Authority	Date of Application	Validity	Status
1.		42	Registration No.: 1949613	Datamate Info	Trademark	April 13, 2010	April 13, 2030	Registered

				Solutions Pvt. Ltd.	Registry, Chennai			
2.		42	Application no.: 3992694	Datamate Info Solutions Private Ltd.	Trademark Registry, Chennai	November 05, 2018	November 05, 2028	Registered
3.		9	Registration no.: 2165552	Datamate Info Solutions Pvt. Ltd.	Trademark Registry, Chennai	June 27, 2011	June 27, 2031	Registered
4.		42	Application No.: 4117109	Datamate Info Solutions Private Limited.	Trademark Registry, Chennai	March 14, 2019	March 14, 2029	Registered
5.		42	Application No.: 2725952	Datamate Info Solutions Private Limited	Trademark Registry, Chennai	April 28, 2014	April 28, 2034	Registered
6.		42	Application No.: 6287993	Datamate Info Solutions Private Limited	Trademark Registry, Chennai	February 05, 2024	--	*Accepted & Advertised

*Request for amendment is pending for processing

Domain Name

Sr.No	Domain Name	Registry Domain ID	Registrar Name,	Creation Date	Registry Expiry Date
1.	Datamateindia.com	6785014_DOMAIN_COM-VRSN	Network Solutions, LLC	May 25, 1999	May 25, 2025
2.	Datamateglobal.com	2693499161_DOMAIN_COM-VRSN	Godaddy.com	May 03, 2023	May 03, 2025
3.	Datamate.in	D533242-IN	Godaddy.com	February 16, 2005	February 16, 2025
4.	Datamateuae.com	1590757719_DOMAIN_COM-VRSN	Godaddy.com	March 30, 2010	March 30, 2025
5.	Ellider.co.in	D41440000006534502-IN	Godaddy.com	August 21, 2018	August 21, 2024
	Ellider.in	D41440000006534503-IN	Godaddy.com	August 21, 2018	August 21, 2024
	Elliderhis.in	D41440000006534504-IN	Godaddy.com	August 21, 2018	August 21, 2024
	Ellider.net	2300226733_DOMAIN_NET-VRSN	Godaddy.com	August 21, 2018	August 21, 2024

Sr.No	Domain Name	Registry Domain ID	Registrar Name,	Creation Date	Registry Expiry Date
	Elliderhis.net	2300226731_DOMAIN_NET-VRSN	Godaddy.com	August 21, 2018	August 21, 2024
	Elliderhis.com	2300226725_DOMAIN_COM-VRSN	Godaddy.com	August 21, 2018	August 21, 2024
	Elliderhms.com	2300226724_DOMAIN_COM-VRSN	Godaddy.com	August 21, 2018	August 21, 2024
	Ellideruae.com	2300226728_DOMAIN_COM-VRSN	Godaddy.com	August 21, 2018	August 21, 2024
6.	Primato.co.in	D41440000006916536-IN	Godaddy.com	November 05, 2018	November 05, 2024
	Primato.in	D41440000006916537-IN	Godaddy.com	November 05, 2018	November 05, 2024
	Primatohr.com	2329598732_DOMAIN_COM-VRSN	Godaddy.com	November 05, 2018	November 05, 2024
	Primatohrm.com	2329598731_DOMAIN_COM-VRSN	Godaddy.com	November 05, 2018	November 05, 2024

IMMOVABLE PROPERTY

The Details of the Immovable properties taken on lease / rent basis are given below:

Sr. No.	Name of Lessor	Name of Lessee	Usage Purpose	Area (sq. ft. / sq. meter)	Rent/Leased (In ₹ / AED)	Tenure
1.	Mr. Balchandra C. and Mrs. Jayasree Balchandra	Datamate Info Solutions Limited	Registered Office and Administrative Office	3350 sq. ft	₹ 1,14,866 per month	October 27, 2023 to October 26, 2028
2.	Cochin Special Economic Zone Authority	Datamate Info Solutions Limited	Business Office	310.05 sq. meter	₹ 226027 per quarter	From May 26, 2014 to May 26, 2029
3.	Abu Dhabi Airports Company PJSC	Datamate Global L.L.C.	Business Office	-*	AED 4,000 per annum	December 19, 2023 to December 18, 2024

*Area not mentioned in as this office is Co-Working space.

INSURANCE

We believe that our insurance coverage is in accordance with industry custom, including the terms and the coverage provided by such insurance. The coverage under such insurance policies is in respect of losses due to fire and burglary, for amounts that we believe are in keeping with industry standard. We also cover our employees

under medical insurance programs. The details of which are as under:

Sr. No.	Insurance Company	Policy Number	Name of Insured/Proposer	Period of Insurance	Details	Sum assured. (₹ in Lakhs)	Premium Paid (₹ in Lakhs)
1	The New India Assurance Co. Ltd	76070346230100000024	Datamate Info Solutions Private Limited	From August 31, 2023 to August 30, 2024	Burglary Insurance	96.36	0.11
2	The New India Assurance Co. Ltd	76070311248000000017	Datamate Info Solutions Limited	From June 27, 2024 to June 26, 2025	Fire Insurance	46.37	0.04
3	The New India Assurance Co. Ltd	76070311238000000043	Datamate Info Solutions Private Limited	From August 31, 2023 to August 30, 2024	Fire Insurance	96.36	0.08
4	The New India Assurance Co. Ltd	76070331230100018368	Datamate Info Solutions Private Limited	From March 31, 2024 to March 30, 2025	Vehicle Insurance	2.63	0.05
5	The New India Assurance Co. Ltd	76070331230100018369	Datamate Info Solutions Private Limited	From March 26, 2024 to March 25, 2025	Vehicle Insurance	0.14	0.01
6	The Oriental Insurance Company Limited	-	Datamate Info Solutions Private Limited	-	Employee Medical & accident policy	1.00 per employee	-

DETAILS OF INDEBTEDNESS

The details of facilities availed from Banks are as follows. For more details of other indebtedness please refer “*Restated Financials Information*” beginning from page no. 160 of Draft Red Herring Prospectus.

Sr. No.	Lender	Nature of Facility	Sanctioned Loan ₹ in Lakhs	Outstanding as on March 31, 2024 (₹ in Lakhs)	Rate of Interest (%) p.a.	Security/ Principal terms and conditions	Collateral Security/ other Condition
Secured Borrowings							

Sr. No.	Lender	Nature of Facility	Sanctioned Loan ₹ in Lakhs	Outstanding as on March 31, 2024 (₹ in Lakhs)	Rate of Interest (%) p.a.	Security/ Principal terms and conditions	Collateral Security/ other Condition
1	Axis Bank Limited	SBB-ECGLS Term Loan	16.52	1.84	9.25	Current Asset: whole of the Borrower's stocks of raw materials, goods-in-process, semi-finished and finished goods, consumable stores and space and such other movables, including book debts, bills, whether documentary or clean, both present and future, whether the possession or under the control of the Borrower or not, whether now lying loose or in cases or which or about or shall hereafter from time to time during the continuance of these presents be brought out about all the Borrower's factories, premises and godowns situate at KAKKANADU in are now lying or stored in into or upon or be stored or be in or wherever else the same may be or be held by any party to the order or disposition of the Borrower or in the course of transit or on high seas or on order or delivery.	Guarantor -Mr. Paleth Shreekumar Menon -Mr. Jobi John -Mr. Ummerkutty Cherukaramek athil Riyaz
2.		SBB CGTMS E Loan	90.00	(120.41) (Positive Balance in CC Account)	12.5		
3.		Hire purchase Loan	19.40	16.28	8.15		

KEY INDUSTRY REGULATIONS

The following description is a summary of the relevant regulations and policies as prescribed by the GoI and other regulatory bodies that are applicable to our business. The information detailed below has been obtained from various legislations, including rules and regulations promulgated by regulatory bodies, and the bye laws of the respective local authorities that are available in the public domain. The regulations set out below may not be exhaustive and are merely intended to provide general information to the shareholders and neither designed, nor intended to substitute for professional legal advice. For details of government approvals obtained by us, see the section titled “Government Approvals” on page 181 of this Draft Red Herring Prospectus.

THE COMPANIES ACT

The consolidation and amendment in the law relating to the Companies Act, 1956 made way to the enactment of the Companies Act, 2013 and rules made there under.

The Companies Act primarily regulates the formation, financing, functioning and restructuring of Companies as separate legal entities. The Act provides regulatory and compliance mechanism regarding all relevant aspects including organizational, financial and managerial aspects of companies. The provisions of the Act state the eligibility, procedure and execution for various functions of the company, the relation and action of the management and that of the shareholders. The law laid down transparency, corporate governance and protection of shareholders & creditors. The Companies Act plays the balancing role between these two competing factors, namely, management autonomy and investor protection.

SEBI REGULATIONS:

Securities And Exchange Board of India is the regulatory body for securities market transactions including regulation of listing and delisting of securities. It forms various rules and regulations for the regulation of listed entities, transactions of securities, exchange platforms, securities market and intermediaries thereto. Apart from the SEBI Act, 1992, SCRA 1956, SCRR 1957 and other rules and regulations, listed entities are mainly regulated by SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011 and SEBI (Prohibition of Insider Trading) Regulations, 2015.

TAX RELATED REGULATIONS

Income Tax Act, 1961

Income Tax Act, 1961 is applicable to every Domestic / Foreign Company whose income is taxable under the provisions of this Act or Rules made under it depending upon its “Residential Status” and “Type of Income” involved. U/s 139(1) every Company is required to file its Income tax return for every Previous Year by 31st October of the Assessment Year. Other compliances like those relating to Tax Deduction at Source, Advance Tax, Minimum Alternative Tax and like are also required to be complied by every Company.

Goods and Service Tax Act, 2017

The Central Goods and Services Tax Act, 2017 is an Act to make a provision for levy and collection of tax on intra-State supply of goods or services or both by the Central Government and for matters connected therewith or incidental thereto. In line with CGST Act, each state Governments has enacted State Goods and Service Tax Act for respective states.

Goods and Services Tax (GST) is a comprehensive indirect tax on manufacture, sale and consumption of goods and services throughout India to replace taxes levied by the central and state governments on goods as services. This method allows GST-registered businesses to claim tax credit to the value of GST they paid on purchase of goods or services or both as part of their normal commercial activity. The mechanism provides for two level taxation of interstate and intra state transactions. When the supply of goods or services happens within a state called as intra-state transactions, then both the CGST and SGST will be collected. Whereas if the supply of goods or services happens between the states called as inter-state transactions and IGST will be collected. Exports are considered as zero-rated supply and imports are levied the same taxes as domestic goods and services adhering to the destination-based taxation principle in addition to the Customs Duty which has not been subsumed in the GST.

Customs Act, 1962

The provisions of the Customs Act, 1962 and rules made there under are applicable at the time of import of goods i.e. bringing into India from a place outside India or at the time of export of goods i.e. taken out of India to a place outside India. Any

Company requiring to import or export any goods is first required to get it registered and obtain an IEC (Importer Exporter Code) in terms of provisions of the Foreign Trade Development and Regulation Act, 1992. Imported goods in India attract basic customs duty, additional customs duty and cesses in terms of the provisions of the Customs Act, 1962, Customs Tariff Act, 1975 and the relevant provisions made thereunder. The rates of basic customs duty are specified under the Customs Tariff Act 1975. Customs duty is calculated on the assessable value of the goods. Customs duties are administered by Central Board of Indirect Taxes and Customs under the Ministry of Finance

State Tax on Profession, Trades, Callings and Employment Rules, 1975

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

BUSINESS / TRADE RELATED LAWS / REGULATIONS:

Information Technology Act, 2000 and Rules made there under including any amendments thereto.

Since our Company is involved in the business of web hosting, software development, providing real time solutions at the place of the Clients and development of tailor-made systems at the clients' place at their specifications using computer or computerized system. During the course of development of such products, we interchange sensitive information, data, records, functions, security procedures and like and hence our working is governed by Information Technology Act, 2000 amended from time to time. This act governs and provides legal recognition for transactions carried out by means of electronic data interchange and other means of electronic communication, commonly referred to as —electronic commerce. It also gives legal recognition to Digital Signatures and facilitates storage of data. The Act is applicable to any offence or contravention committed outside India as well. If the conduct of person constituting the offence involves a computer or a computerized system or network located in India, then irrespective of his/her nationality, the person is punishable under the Act.

The IT Rules focus on and regulate specific areas of the collection, transfer and processing of data, and include the following:

- The Information Technology (Reasonable Security Practices and Procedures and Sensitive Personal Data or Information) Rules, which require entities holding users' sensitive personal information to maintain certain specified security standards;
- The Information Technology (Guidelines for Intermediaries and Digital Media Ethics Code) Rules, 2021, which prohibit content of a specific nature on the internet, and govern the role of intermediaries, including social media intermediaries, in keeping personal data of their users safe online;
- The Information Technology (Guidelines for Cyber Cafe) Rules, which require cybercafés to register with a registration agency and maintain a log of users' identities and their internet usage; and
- The Information Technology (Electronic Service Delivery) Rules, which allow the Government to specify that certain services, such as applications, certificates and licences, be delivered electronically.

The Digital Personal Data Protection Act, 2023 (“DPDP Act”)

The DPDP Act, 2023 received the assent of the President of India on August 11, 2023 and was accordingly notified in the Gazette of India. The Act is intended to outline the rights and obligations of 'digital nagriks' or citizens, as well as to lay out the methods and standard for data collecting when it comes to entities. The provisions of this Act apply to the processing of digital personal data within the territory of India where: (a) such personal data is collected from Data Principals online; and (b) such personal data collected offline, is digitized. (2) The provisions of this Act shall also apply to processing of digital personal data outside the territory of India, if such processing is in connection with any profiling of, or activity of offering goods or services to Data Principals within the territory of India.

Act underlines the role of significant data fiduciary (SDF), which the government will identify using the volume and sensitivity of personal data processed and risk associated. The specific obligations under this include appointing a data protection officer (DPO) based in India; appointing an independent data auditor; and conducting a data protection impact assessment.

The Act will empower the citizens of the country as the data principal rights specifically allow: 1. Right to Information; 2. Right to Correction and erasure; 3. Right to Grievance Redressal; 4. Right to nominate.

There are penalties for non-compliance of the provisions by data fiduciaries up to INR250 crore. Some of these are: Breach in observance of duty of data principal up to INR10,000; Failure to notify the data protection board and affected data principals in the event of a personal data breach is up to INR200 crore; Breach in observance of additional obligation in relation to children up to INR200 crore

In the act, non-automated personal data, offline personal data and personal data in existence for at least 100 years have been excluded. The maximum limit of INR500 crore for penalties has been removed. At present, the provision for grievance redressal review is not included. The timeline of 72 hours within which a data breach is to be reported to authorities is excluded.

National Digital Communications Policy 2018

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

Data Center Policy, 2020

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

E-Waste (Management) Rules, 2022:

These rules have been enacted in suppression of E-Waste (Management) Rules, 2016 and have been notified on November 02, 2023 in the Gazette of India and has come into effect from April 01, 2023.

These rules shall apply to every manufacturer, producer refurbisher, dismantler and recycler involved in manufacture, sale, transfer, purchase, refurbishing, dismantling, recycling and processing of e-waste or electrical and electronic equipment listed in Schedule I, including their components, consumables, parts and spares which make the product operational but does not apply to batteries as covered under the Battery Waste Management Rules, 2022; Packaging plastic as covered under the Plastic Waste Management Rules, 2016, micro enterprises as defined under MSMED Act, 2006 and radioactive wastes as covered under the provisions of the Atomic Energy Act, 1962. According to these rules, entities covered under the rules are required to get themselves registered with the concerned state Pollution Control Board and to ensure that no damage is caused to the environment during the storage and transportation of e-waste. Further the Bulk consumers of electrical and electronic equipments listed in Schedule I shall ensure that e-waste generated by them shall be handed over only to the registered producer, refurbisher/ recycler.

LAWS RELATED TO FOREIGN TRADE AND INVESTMENTS:

The Foreign Direct Investment

The Government of India, from time to time, has made policy pronouncements on Foreign Direct Investment (“FDI”) through press notes and press releases. The Department for Promotion of Industry and Internal Trade (DPIIT), Ministry of Commerce & Industry, Government of India makes policy pronouncements on FDI through Consolidated FDI Policy Circular/Press Notes/Press Releases which are notified by the Department of Economic Affairs (DEA), Ministry of Finance, Government of India as amendments to the Foreign Exchange Management (Non-Debt Instruments) Rules, 2019 under the Foreign Exchange Management Act, 1999 (42 of 1999) (FEMA). DPIIT has issued consolidated FDI Policy Circular of 2020 (“FDI Policy 2020”), which with effect from October 15, 2020, consolidates and supersedes all previous press notes, press releases and clarifications on FDI Policy that were in force. The Government proposes to update the consolidated circular on FDI policy once every year and therefore, FDI Policy 2020 will be valid until an updated circular is issued.

The reporting requirements for any investment in India by a person resident outside India under Foreign Exchange Management (Non-Debt Instruments) Rules, 2019 are specified by the RBI. Regulation 4 of the Foreign Exchange Management (Mode of Payment and Reporting of Non-Debt Instruments) Regulations, 2019 vide notification No. FEMA. 395/2019-RB dated 17.10.2019 issued by the RBI stipulates the reporting requirement for any investment in India by a person resident outside India. All the reporting is required to be done through the Single Master Form (SMF) available on the Foreign Investment Reporting and Management System (FIRMS) platform at <https://firms.rbi.org.in>.

Under the current FDI Policy of 2020, foreign direct investment in micro and small enterprises is subject to sectoral caps, entry routes and other sectoral regulations.

Foreign Exchange Management Act, 1999 (“FEMA”) and Regulations framed there under.

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 Promotion of Industry and Internal Trade, Ministry of Commerce & Industry, Government of India. 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 FIF 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, 2017 (“FEMA Regulations”) to prohibit, restrict or regulate, transfer by or issue security to a person resident outside India and Foreign Exchange Management (Export of Goods and Services) Regulations, 2015 for regulation on exports of goods and services.

Ownership restrictions of FIIs

Under the portfolio investment scheme, the total holding of all FIIs together with their sub-accounts in an Indian company is subject to a cap of 24% of the paid-up capital of a company, which may be increased up to the percentage of sectoral cap on FDI in respect of the said company pursuant to a resolution of the board of directors of the company and the approval of the shareholders of the company by a special resolution in a general meeting. The total holding by each FII, or in case an FII is investing on behalf of its sub-account, each sub-account should not exceed 10% of the total paid-up capital of a company.

Laws related to Overseas Investment by Indian Entities:

Overseas investment by Indian Entities are governed under Foreign Exchange Management Act, 1999 under which the central Government of India have notified Foreign Exchange Management (Overseas Investment) Rules, 2022 in suppression of Foreign Exchange Management (Transfer or Issue of Any Foreign Security) Regulations, 2004 and the Foreign Exchange Management (Acquisition and Transfer of Immovable Property Outside India) Regulations, 2015. Followed by the rules, RBI has vide notification no. RBI/2022-2023/110, A.P. (DIR Series) Circular No.12 dated August 22, 2022 have issued Foreign Exchange Management (Overseas Investment) Directions, 2022 and Foreign Exchange Management (Overseas Investment) Regulations, 2022. These legislations frame the investment fields, mode and cap for various sectors and regions, by any person resident in India and the reporting requirements.

Foreign Trade Policy 2023:

The Central Government of India in exercise of powers conferred under Section 5 of the Foreign Trade (Development & Regulation) Act, 1992 (No. 22 of 1992) [FT (D&R) Act], as amended, has notified Foreign Trade Policy (FTP) 2023 which is effective from April 01, 2023 and shall continue to be in operation unless otherwise specified or amended. It provides for a framework relating to export and import of goods and services.

LAWS RELATING TO INTELLECTUAL PROPERTY

Copyright Act, 1957 (“Copyright Act”)

Softwares unless attached to machines, in India are protected under Copyright Act and protected from unauthorized uses. Various rights including ownership and economic rights are conferred on the author. These include the right to reproduce the work in any form, issue copies to the public, perform it, and offer for sale and hire.

Trademarks Act, 1999

Under the Trademarks Act, 1999 (“Trademarks Act”), a trademark is a mark capable of being represented graphically and which is capable of distinguishing the goods or services of one person from those of others used in relation to goods and services to indicate a connection in the course of trade between the goods and some person having the right as proprietor to use the mark. A ‘mark’ may consist of a device, brand, heading, label, ticket, name signature, word, letter, numeral, shape of goods, packaging or combination of colors or any combination thereof.

The Patents Act, 1970:

The Patents Act, 1970 as amended from time to time, in India has been enacted to protect inventions. Patents provide the exclusive rights for the owner of a patent to make, use, exercise, distribute and sell a patented invention. The patent registration confers on the patentee the exclusive right to use, manufacture and sell his invention for the term of the patent.

LAWS RELATED TO EMPLOYMENT OF MANPOWER:

Code on Wages, 2019

The Code on Wages, 2019 regulates and amalgamates wage and bonus payments and subsumes four existing laws namely – the Payment of Wages Act, 1936, the Minimum Wages Act, 1948, the Payment of Bonus Act, 1965 and the Equal Remuneration Act, 1976 received the assent of the President of India on August 8, 2019. It regulates, inter alia, the minimum wages payable to employees, the manner of payment and calculation of wages and the payment of bonus to employees. Only few section of the Code has yet been notified vide notification no. S.O. 4604(E) dated December 18, 2020.

The Occupational Safety, Health and Working Conditions Code, 2020

The Occupational Safety, Health and Working Conditions Code, 2020 received the assent of the President of India on September 28, 2020 and proposes to subsume certain existing legislations, including the Factories Act, 1948, the Contract Labour (Regulation and Abolition) Act, 1970, the Inter-State Migrant Workmen (Regulation of Employment and Conditions of Service) Act, 1979 and the Building and Other Construction Workers (Regulation of Employment and Conditions of Service) Act, 1996. The provisions of this code will be brought into force on a date to be notified by the Central Government. The Central Government has issued the draft rules under the Occupational Safety, Health and Working Conditions Code, 2020. The draft rules provide for operationalization of provisions in the Occupational Safety, Health and Working Conditions Code, 2020 relating to safety, health and working conditions of the dock workers, building or other construction workers, mines workers, inter-state migrant workers, contract labour, journalists, audio-visual workers and sales promotion employees.

The Industrial Relations Code, 2020

The Industrial Relations Code, 2020 received the assent of the President of India on September 28, 2020 and it proposes to subsume three existing legislations, namely, the Industrial Disputes Act, 1947, the Trade Unions Act, 1926 and the Industrial Employment (Standing Orders) Act, 1946. The provisions of this code will be brought into force on a date to be notified by the Central Government.

The Code on Social Security, 2020

The Code on Social Security, 2020 received the assent of the President of India on September 28, 2020 and it proposes to subsume certain existing legislations including the Employee's Compensation Act, 1923, the Employees' State Insurance Act, 1948, the Employees' Provident Funds and Miscellaneous Provisions Act, 1952, the Maternity Benefit Act, 1961, the Payment of Gratuity Act, 1972, the Building and Other Construction Workers' Welfare Cess Act, 1996 and the Unorganized Workers' Social Security Act, 2008. The provisions of this code will be brought into force on a date to be notified by the Central Government. The Central Government has issued the draft rules under the Code on Social Security, 2020. The draft rules provide for operationalization of provisions in the Code on Social Security, 2020 relating to employees' provident fund,

employees' state insurance corporation, gratuity, maternity benefit, social security and cess in respect of building and other construction workers, social security for unorganized workers, gig workers and platform workers.

In addition to above, we are subject to wide variety of generally applicable labour laws concerning condition of working, benefit and welfare of our laborers and employees such as the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Employees (Provident Fund and Miscellaneous Provision) Act, 1952.

**The Code on Wages, 2019, The Code on Social Security, 2020, (enacted by the Parliament of India and assented to by the President of India) will come into force as may be notified in the Official Gazette by the Central Government of India, different dates may be appointed for different provisions of the Codes.*

Employees Provident Fund and Miscellaneous Provisions Act, 1952

Under the Employees' Provident Funds and Miscellaneous Provisions Act, 1952 (EPF Act), compulsory provident fund, family pension fund and deposit linked insurance are payable to employees in factories and other establishments. The legislation provides that an establishment employing more than 20 (twenty) persons, either directly or indirectly, in any capacity whatsoever, is either required to constitute its own provident fund or subscribe to the statutory employee's provident fund. The employer of such establishment is required to make a monthly contribution to the provident fund equivalent to the amount of the employee's contribution to the provident fund. There is also a requirement to maintain prescribed records and registers and filing of forms with the concerned authorities. The EPF Act also prescribes penalties for avoiding payments required to be made under the abovementioned schemes.

Employees State Insurance Act, 1948, as amended (the "ESI Act")

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

Payment of Gratuity Act, 1972, as amended (the "Gratuity Act")

The Gratuity Act establishes a scheme for the payment of gratuity to employees engaged in every factory, mine, oil field, plantation, port and railway company, every shop or establishment in which ten or more persons are employed or were employed on any day of the preceding twelve months and in such other establishments in which ten or more employees are employed or were employed on any day of the preceding twelve months, as notified by the Central Government from time to time. Penalties are prescribed for non-compliance with statutory provisions.

Under the Gratuity Act, an employee who has been in continuous service for a period of five years will be eligible for gratuity upon his retirement, resignation, superannuation, death or disablement due to accident or disease. However, the entitlement to gratuity in the event of death or disablement will not be contingent upon an employee having completed five years of continuous service. The maximum amount of gratuity payable may not exceed 1 million.

Certain other laws and regulations that may be applicable to our Company in India include the following:

- Minimum Wages Act, 1948 and Kerala Minimum Wages Rules, 1958
- Public Liability Insurance Act, 1991 ("PLI Act")
- Industrial (Development and Regulation) Act, 1951 ("IDRA")
- Industrial Disputes Act, 1947 ("ID Act")
- Payment of Bonus Act, 1965 ("POB Act")
- Child Labour (Prohibition and Regulation) Act, 1986
- Inter-State Migrant Workers (Regulation of Employment and Conditions of Service) Act, 1979
- Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("SHWW Act")
- Equal Remuneration Act, 1976 ("ER Act")

- Contract Labour Regulation and Abolition) Act, 1970 (CLRA) and Contract Labour (Regulation and Abolition) Central Rules, 1971 (Contract Labour Rules)
- Workmen Compensation Act, 1923 (“WCA”)
- Maternity Benefit Act, 1961 ("Maternity Act")
- Industrial Employment Standing Orders Act, 1946
- Apprentice Act, 1961 read with The National Policy of Skill Development and Entrepreneurship 2015,

LAWS RELATED TO ENVIRONMENT

National Environmental Policy, 2006

The dominant theme of this policy is that while conservation of environmental resources is necessary to secure livelihoods and well-being of all, the most secure basis for conservation is to ensure that people dependent on particular resources obtain better livelihoods from the fact of conservation, than from degradation of the resource.

LAWS RELATED TO THE STATE:

Shops and Establishments Laws in Various States

As per the provisions of local Shops and Establishments laws applicable in the state of business of the organization, establishments are required to be registered. Such laws regulate the working and employment conditions of the workers employed in shops and establishments including commercial establishments and provide for fixation of working hours, rest intervals, overtime, holidays, leave, termination of service, maintenance of shops and establishments and other rights and obligations of the employers and employees.

PROPERTY RELATED LAWS

The Company is required to comply with central and state laws in respect of property. Central Laws that may be applicable to our Company's operations include the Land Acquisition Act, 1894, the Transfer of Property Act, 1882, Registration Act, 1908, Indian Stamp Act, 1899, and Indian Easements Act, 1882.

OTHER GENERAL REGULATIONS

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 Adhaar Memorandum in the form and manner specified in the notification.

Other regulations:

Apart from the above list of laws – which is inclusive in nature and not exhaustive - general laws like the Indian Contract Act 1872, Specific Relief Act 1963, Negotiable Instrument Act 1881, Sale of Goods Act 1930 and Consumer Protection Act 1986, The Arbitration & Conciliation Act, 1996, The Competition Act, 2002 are also applicable to the company.

HISTORY AND CORPORATE STRUCTURE

COMPANY'S BACKGROUND

Our Company was originally incorporated as “Datamate Info Solutions Private Limited” as a private limited company, under the provisions of the Companies Act, 1956 vide Certificate of Incorporation dated March 17, 1999 issued by Registrar of Companies, Kerala having Registration Number 012894. Subsequently, our Company was converted from a private limited company to public limited company pursuant to special resolution passed in the Extra-Ordinary General Meeting of the company held on January 27, 2024 and consequently the name of our Company was changed to “Datamate Info Solutions Limited” pursuant to fresh certificate of incorporation dated February 26, 2024 issued to our Company by the Registrar of Companies, Central Processing Centre having Corporate Identification Number U72200KL1999PLC012894. For details of change in name and registered office of our Company, please refer to chapter titled “History and Corporate Matters” beginning on page no. 134 of this Draft Red Herring Prospectus.

Datamate Info Solutions Limited focuses on the designing, developing, and implementing of business software solutions and services, for two sectors - i) Healthcare, ii) Hospitality. The company’s ERP solutions is having a broad spectrum of capabilities. Building smarter business ecosystem in Healthcare and Hospitality, we offer a comprehensive suite of Software that can be deployed on cloud as ‘Software -as- a- service (SaaS) or licensed on premise. Our key segments of products are:

- i) Healthcare Segment: In Healthcare Segment our company addresses all areas of healthcare automation needs for Hospital Information System with our software Mediware HIS, Ellider Advanced HIS and Cloud Clinic Software for small clinics.
- ii) Hospitality Segment: In Hospitality Segment our company provides fully integrated Hotel Management Software that fulfils the business automation needs of medium and large hotels with our software Hotsoft HMS and Purple Keys HMS.
- iii) Human Resource Segment: In Human Resource Segment our company provides end-to-end process automation and process harmonization of HR department of companies with our software Primato HRMS.
- iv) Other offerings: Our company also provide services of AMC, Database Administration (DBA), Software Customization, Business Intelligence Solution and Oracle Licensing.

For information on our Company’s profile, activities, market, service, etc., market of each segment, capacity buildup, standing of our Company in comparison with competitors, with reference to its services, management, managerial competence, technology, market, major suppliers and customers, environmental issues, geographical segment, etc. wherever applicable, please refer to chapters titled “Business Overview”, “Industry Overview”, “Restated Financial Information”, “Management Discussion and Analysis of Financial Position and Results of Operation” and “Government Approvals” on pages 106, 96, 160, 162 and 181 respectively of this Draft Red Herring Prospectus.

REGISTERED OFFICE:

Registered Office of the Company is presently situated at 9/826/C, 11-12, 5th Floor Meda Seaport Airport Road, Kakkanad, Kochi, Ernakulam, Kerala - 682030, India. The Registered office of our Company has been changed twice since incorporation, details of which are given hereunder:

Date of Change of Registered office	Registered Office		Reason
On Incorporation	2nd Floor, Morning Star Bldg, Kacheripady, Ernakulam, Kerala-682018, India		Not Applicable
	Changed from	Changed to	
February 3, 2014	2nd Floor, Morning Star Bldg, Kacheripady, Ernakulam, Kerala-682018, India	No 41/2796 F, Fourth Floor North square, Paramara Road, Kochi, Kerala, India,682018.	Administrative Convenience

Date of Change of Registered office	Registered Office		Reason
October 27, 2023	No 41/2796 F, Fourth Floor North square, Paramara Road, Kochi, Kerala, India,682018.	9/826/C, 11-12, 5th Floor Meda Seaport Airport Road, Kakkanad, Kochi, Ernakulam, Kerala - 682030, India	Administrative Convenience

AMENDMENTS TO THE MEMORANDUM OF ASSOCIATION

AUTHORIZED CAPITAL

The following changes have been made in the Authorized Capital of our Company since inception:

Date of Amendment	Particulars
On Incorporation	Authorized Capital of ₹ 10.00 Lakhs (Rupees Ten Lakh Only) Consisting into 1,00,000 (One Lakh Only) Equity Shares of ₹ 10/-each.
June 21, 1999	Increase in Authorized Capital from ₹ 10.00 Lakhs (Rupees Ten Lakh Only) Consisting into 1,00,000 (One Lakh Only) Equity Shares of ₹ 10/-each to ₹ 100.00 Lakhs (Rupees One Hundred Lakhs Only) Consisting into 10,00,000 (Ten Lakhs Only) Equity Shares of ₹ 10/-each
March 8, 2016	Increase in Authorized Capital from ₹ 100.00 Lakhs (Rupees One Hundred Lakhs Only) Consisting into 10,00,000 (Ten Lakhs Only) Equity Shares of ₹ 10/-each to ₹ 102.00 Lakhs (Rupees One Hundred and Two Lakhs Only) Consisting into 10,20,000 (Ten Lakhs Twenty Thousand Only) Equity Shares of ₹ 10/-each
January 31, 2017	Increase in Authorized Capital from ₹ 102.00 Lakhs (Rupees One Hundred and Two Lakhs Only) consisting into 10,20,000 (Ten Lakhs Twenty Thousand Only) Equity Shares of ₹ 10/-each to ₹ 117.00 Lakhs (Rupees One Hundred Seventeen Lakhs Only) consisting into 11,70,000 (Eleven Lakhs Seventy Thousand Only) Equity Shares of ₹ 10/-each
September 25, 2023	Increase in Authorized Capital from ₹ 117.00 Lakhs (Rupees One Hundred Seventeen Lakhs Only) Consisting into 11,70,000 (Eleven Lakhs Seventy Thousand Only) Equity Shares of ₹ 10/-each to ₹ 800.00 Lakhs (Rupees Eight Hundred Lakhs Only) Consisting into 80,00,000 (Eighty Lakhs Only) Equity Shares of ₹ 10/-each

NAME CLAUSE

The Following changes have been made in Name Clause of our company since its inceptions.

Date of Approval of Shareholders	Particulars	Reason
January 27, 2024	The company was converted from Private Limited to Public Limited and pursuant to that the name of the company was changed to “Datamate Info Solutions Limited”.	Business expansion and planning to raise more funds from public at large

OBJECT CLAUSE

No changes have been made in Object Clause of our company since its inceptions.

MAJOR EVENTS

There are no major events in the company since its incorporation except as mentioned below.

Year	Key Events/Milestone/ Achievement
1999	Our Company was incorporated as a private limited company under the name “Datamate Info Solutions Private Limited”
2022	Incorporation of Wholly Owned Subsidiary Company Datamate Global LLC, Abu Dhabi.
2024	Our Company was converted into Public Limited Company under the name of “Datamate Info Solutions Limited”

KEY AWARDS, CERTIFICATIONS, ACCREDITATIONS AND RECOGNITIONS

For Details of key awards, certifications, accreditations and recognition please refer title “*Awards and Recognitions*” to Chapter titled “*Business Overview*” beginning from page no. 106 of the Draft Red Herring Prospectus.

OTHER DETAILS REGARDING OUR COMPANY

For information on our activities, services, growth, technology, marketing strategy, our standing with reference to our prominent competitors and customers, please refer to sections titled “*Business Overview*”, “*Industry Overview*” and “*Management’s Discussion and Analysis of Financial Conditions and Results of Operations*” beginning on page no. 106, 96 and 162 respectively of this Draft Red Herring Prospectus. For details of our management and managerial competence and for details of shareholding of our Promoters, please refer to sections titled “*Our Management*” and “*Capital Structure*” beginning on page nos. 138 and 58 respectively of this Draft Red Herring Prospectus.

RAISING OF CAPITAL IN FORM OF EQUITY OR DEBT

For details regarding our capital raising activities through equity or debt, please see the section entitled “*Capital Structure*” and “*Restated Financial Information*” on page nos. 58 and 160 respectively of this Draft Red Herring Prospectus.

DEFAULTS OR RESCHEDULING OF BORROWINGS WITH FINANCIAL INSTITUTIONS/ BANKS AND CONVERSION OF LOANS INTO EQUITY

There have been no defaults or rescheduling of borrowings with financial institutions/banks in respect of our current borrowings from lenders. None of our outstanding loans have been converted into equity shares.

HOLDINGS AND JOINT VENTURES OF THE COMPANY

As on the date of this Draft Red Herring Prospectus, our Company does not have any Joint Venture Company. Further, Our Promoter “*Datamate Software and Exports Private Limited*” is our holding company. For details of our holding company, please refer the section titled “*Our Promoter and Promoter Group*” on page no. 152.

SUBSIDIARY OF THE COMPANY

As on the date of this Draft Red Herring Prospectus, our company does not have any Subsidiary Company except as mentioned below:

Datamate Global LLC, Abu Dhabi (Wholly Owned Subsidiary)

For details of our Subsidiary Company, please refer to sections titled “*Our Subsidiary*” beginning on page no. 158.

INJUNCTION AND RESTRAINING ORDER

Our company is not under any injunction or restraining order, as on date of filing of this Draft Red Herring Prospectus.

MANAGERIAL COMPETENCE

For managerial Competence, please refer to the section “*Our Management*” on Page no.138 of this Draft Red Herring Prospectus.

MATERIAL ACQUISITIONS / AMALGAMATIONS / MERGERS/ REVALUATION OF ASSETS/DIVESTMENT OF BUSINESS/UNDERTAKING IN LAST TEN YEARS

There has been no Material Acquisitions/Amalgamations/Mergers/Revaluation of Assets/Divestment of Business/Undertaking in last ten years.

TOTAL NUMBER OF SHAREHOLDERS OF OUR COMPANY

As on the date of filing of this Draft Red Herring Prospectus, the total numbers of equity shareholders are 9 (Nine). For more details on the shareholding of the members, please see the section titled “*Capital Structure*” at page no. 58 of this Draft Red Herring Prospectus.

MAIN OBJECTS AS SET OUT IN THE MEMORANDUM OF ASSOCIATION OF THE COMPANY

The object clauses of the Memorandum of Association of our Company enable us to undertake the activities for which the funds are being raised in the present Issue. Furthermore, the activities of our Company which we have been carrying out until now are in accordance with the objects of the Memorandum. The objects for which our Company is established are:

To carry on the business of consulting, developing, processing, importing, exporting and otherwise dealing in computer software, computer hardware computer and communication products, software engineering products, communication systems, networking, artificial intelligence and information technology to establish, own and operate data processing centers, computer education centers, multi-media training centres and data communication networks and to offer all types of image processing, internet , intranet, Extranet, Email and all other value added telecommunication related products and services.

SHAREHOLDERS’ AGREEMENTS

Our Company has not entered into any shareholder’s agreement as on the date of filing this Draft Red Herring Prospectus.

OTHER AGREEMENTS

As on the date of this Draft Red Herring Prospectus our Company has not entered into any agreements other than those entered into in the ordinary course of business and there are no material agreements entered as on the date of this Draft Red Herring Prospectus.

JOINT VENTURE AGREEMENTS

Our Company has not entered into any joint venture agreement as on the date of this Draft Red Herring Prospectus.

COLLABORATION AGREEMENTS

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

STRATEGIC PARTNERS

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

FINANCIAL PARTNERS

Our Company has not entered into any financial partnerships with any entity as on the date of filing of this Draft Red Herring Prospectus.

OUR MANAGEMENT

In accordance with our Articles of Association, unless otherwise determined in a general meeting of the Company and subject to the provisions of the Companies Act, 2013 and other applicable rules, the number of Directors of the Company shall not be less than 3 and not more than 15. Our Company currently has 6 (Six) directors, out of which 2 (Two) are Executive Directors, 1 (One) is Non-Executive Director and 3 (Three) are Independent Directors.

- | | | |
|----------------------------------|---|------------------------|
| 1. Mr. Jobi John | - | Managing Director |
| 2. Mrs. Shibi Jobi | - | Non-Executive Director |
| 3. Mr. Paleth Shreekumar Menon | - | Executive Director |
| 4. Mrs. Farha Sultana | - | Independent Director |
| 5. Mr. George Pulingathil Mathew | - | Independent Director |
| 6. Mr. Ninan John | - | Independent Director |

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

MR. JOBI JOHN	
Father's Name	Mr. John Thomas
DIN	01159004
Date of Birth	March 6, 1968
Age	56 Years
Designation	Managing Director
Status	Executive
Qualification	He has completed his Bachelor of Science from Mahatma Gandhi University, in the year 1988. He has completed his Diploma in System Development from National Institute Information Technology (NIIT) in the year 1990.
Experience	He has overall business experience of around 30 years in Information Technology sector. He has been instrumental in making major business decisions of the Company and also in leading the Company. He plays a vital role in formulating business strategies and effective implementation of the same.
Address	3070, A5, F3, K S Mansion, Azhakanthara Lane, Ponoth Road, Kaloor, S.O. Ernakulam-682017, Kerla, India
Occupation	Business
Nationality	Indian
Term of Appointment and date of expiration of current term of office.	Originally, he was appointed as a director since the incorporation of the company, i.e., since March 17, 1999 and later his designation was changed to Whole-Time Director, w.e.f March 22, 2014. Further, he was appointed as a Managing Director, liable to retire by rotation for a period of five years w.e.f. December 15, 2020.
Other Directorships	Datamate Software and Exports Private Limited Teciatic Informatics Private Limited Datamate Global LLC Datamate Info Solutions LLC

MRS. SHIBI JOBI	
Father's Name	Mr. Kuzhiyelil Varkey Varghese
DIN	10633067
Date of Birth	May 18, 1972
Age	52 Years

MRS. SHIBI JOBI	
Designation	Director
Status	Non-Executive
Qualification	She completed her Degree of Bachelor of Commerce in the year 1992 from Mahatma Gandhi University.
Experience	She has 8 years of experience in marketing and 3 years of experience in consulting in finance.
Address	3070, A5, F3, K S Mansion, Azhakanthara Lane, Ponoth Road, Kaloor, S.O. Ernakulam-682017, Kerla, India
Occupation	Business
Nationality	Indian
Term of Appointment and date of expiration of current term of office.	She was appointed as an Additional Director on May 17, 2024 and later she was regularised as Director w.e.f. July 19, 2024.
Other Directorships	Datamate Software and Exports Private Limited

MR. PALETH SHREEKUMAR MENON	
Father's Name	Mr. Madathiparambil Sachidanand Menon
DIN	01028272
Date of Birth	May 20, 1963
Age	61 Years
Designation	Executive Director
Status	Executive
Qualification	He is an associate member of the Institute of Chartered Accountants of India since year the 2006.
Experience	He has overall business experience of around 30 years in Financial Services and Information technology sector. He guides the Company in financial planning and investments.
Address	KV 24, 5 Cross Road, Panampilly Nagar PO, Panampilly Nagar SO, Panampilly Nagar, Ernakulam-682036, Kerla, India
Occupation	Business
Nationality	Indian
Term of Appointment and date of expiration of current term of office.	Originally, he was appointed as a Managing Director w.e.f. May 14, 1999 and later his designation was changed to Non-Executive Director, w.e.f. December 15, 2020. Further, his designation was changed to Executive Director, w.e.f. December 4, 2023.
Other Directorships	Datamate Software and Exports Private Limited Culinary Connections India Private Limited Globalcollab Private Limited

MRS. FARHA SULTANA	
Father's Name	Mr. Altaf Ahmed
DIN	10364599
Date of Birth	May 2, 1987
Age	37 Years

MRS. FARHA SULTANA	
Designation	Independent Director
Status	Non-Executive
Qualification	She is an Associate Member of the Institute of Chartered Accountants of India since 2011.
Experience	She has 4 years of experience in taxation.
Address	73, Appu Street, Mylapore, Chennai, 600004, Tamil Nadu, India
Occupation	Professional
Nationality	Indian
Term of Appointment and date of expiration of current term of office.	She was appointed as an Independent Director of the company on February 27, 2024 for the period of 5 (Five) years up to February 26, 2029, not liable to retire by rotation.
Other Directorships	NA

MR. GEORGE PULINGATHIL MATHEW	
Father's Name	Mr. Mathai Pulingathil Ouseph
DIN	06773663
Date of Birth	May 20, 1971
Age	53 Years
Designation	Independent Director
Status	Non-Executive
Qualification	He has completed his Degree of Bachelor of Commerce from Mahatma Gandhi University in the year 1992, he is an Associate Member of the Institute of Company Secretaries of India since 2010, he is a member of the Institute of Cost Accountants of India since 2013 and he has also completed Executive Post Graduate Diploma in Management from Indian Institute of Management Kozhikode Society.
Experience	He has 24 years of experience in costing, finance and secretarial compliance.
Address	35/2538 A, Pulingathil House, Santhipuram Road, Palarivattom S.O., Palarivattom, Ernakulam-682025, Kerala, India
Occupation	Professional
Nationality	Indian
Term of Appointment and date of expiration of current term of office.	He was appointed as an Independent Director of the company on February 27, 2024 for the period of 5 (Five) years up to February 26, 2029, not liable to retire by rotation.
Other Directorships	Hanhold Consulting Private Limited

MR. NINAN JOHN	
Father's Name	Mr. John Kallimel Vargese
DIN	07121749
Date of Birth	July 14, 1973
Age	51 Years
Designation	Independent Director
Status	Non-Executive

MR. NINAN JOHN	
Qualification	He has completed his LLB graduation from Govt Law College Trivandrum and then enrolled himself with Bar Council of Kerala in 1997. He has also completed his Master of Business Administration in the year 2000 from University of Kerala.
Experience	A corporate lawyer by profession and has more than 24 years of experience. Currently he practises before the High Court of Kerala.
Address	Relcon Gardens Villa No. 3, Palachuvadu Padamugal, Kakkanad P.O., Kakkanad S.O., Ernakulam-682030, Kerala, India
Occupation	Professional
Nationality	Indian
Term of Appointment and date of expiration of current term of office.	He was appointed as an Independent Director of the company on February 27, 2024 for the period of 5 (Five) years up to February 26, 2029, not liable to retire by rotation.
Other Directorships	NA

As on the date of this Draft Red Herring Prospectus,

- A. None of the above-mentioned Directors are on the RBI List of wilful defaulters or Fraudulent Borrowers.
- B. 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.
- C. None of the Promoters, 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.
- D. None of our Directors are/were director of any company whose shares were delisted from any stock exchange(s) up to the date of filing of this Draft Red Herring Prospectus.
- E. None of Promoters or Directors of our Company are a fugitive economic offender.
- F. None of our Directors are/were director 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 years.
- G. 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.

RELATIONSHIP BETWEEN THE DIRECTORS

Except as mentioned below, as on the date of this Draft Red Herring Prospectus, none of our directors are related to each other as per 2(77) of the Companies Act, 2013.

Directors	Other Directors	Relation
Jobi John	Shibi John	Spouse

ARRANGEMENT AND UNDERSTANDING WITH MAJOR SHAREHOLDERS, CUSTOMERS, SUPPLIERS AND OTHERS

There is no arrangement or understanding with major shareholders, customers, suppliers or others, pursuant to which any of the above-mentioned Directors was selected as director or member of senior management.

SERVICE CONTRACTS

None of our directors have entered into any service contracts with our company and no benefits are granted upon their termination from employment other than the statutory benefits provided by our company. However, Managing Director of our

Company are appointed with specific terms and conditions including their appointment and remuneration for which resolutions are passed and approved by the Board of Directors and Shareholders of the Company.

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

BORROWING POWERS OF THE BOARD OF DIRECTORS

Pursuant to a special resolution passed at an Extra Ordinary Annual General Meeting of our Company held on January 12, 2024 and pursuant to provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder, the Board of Directors of the Company be and are hereby authorized to borrow monies from time to time, any sum or sums of money on such security and on such terms and conditions as the Board may deem fit, notwithstanding that the money to be borrowed together with the money already borrowed by our Company may exceed in the aggregate, its paid up capital and free reserves and security premium (apart from temporary loans obtained / to be obtained from bankers in the ordinary course of business), provided that the outstanding principal amount of such borrowing at any point of time shall not exceed in the aggregate of ₹ 1,00,00,00,000/- (Rupees One Hundred Crores Only).

BRIEF PROFILE OF OUR DIRECTORS

Mr. Jobi John

Mr. Jobi John aged 56 years is Promoter and Managing Director of the Company. He was appointed as a director since the incorporation of the company, i.e., since March 17, 1999 and later his designation was changed to Whole-Time Director, w.e.f. March 22, 2014. Further, he was appointed as a Managing Director, liable to retire by rotation for a period of five years w.e.f. December 15, 2020. He has overall business experience of around 30 years in Information technology sector. He has been instrumental in making major business decisions of the Company and also in leading the Company. He plays a vital role in formulating business strategies and effective implementation of the same.

Mrs. Shibi Jobi

Mrs. Shibi Jobi aged 52 years is Promoter and Non-Executive Director of the Company. She was appointed as an Additional Director on May 17, 2024 and later she was regularised as Director w.e.f. July 19, 2024. She has 8 years of experience in marketing and 3 years of experience in consulting in finance.

Mr. Paleth Shreekumar Menon

Mr. Paleth Shreekumar Menon aged 61 years is Promoter and Executive Director of the Company. He was appointed as a Managing Director w.e.f. May 14, 1999 and later his designation was changed to Non-Executive Director, w.e.f. December 15, 2020. Further, his designation was changed to Executive Director, w.e.f. December 4, 2023. He has overall business experience of around 30 years in Financial Services and Information technology sector. He guides the Company in financial planning and investments

Mrs. Farha Sultana

Mrs. Farha Sultana aged 37 years is an Independent Director of the Company. She was appointed as an Independent Director of the company on February 27, 2024 for the period of 5 (Five) years up to February 26, 2029, not liable to retire by rotation. She is an Associate Member of the Institute of Chartered Accountants of India since year 2011 and has 4 years of experience in taxation.

Mr. George Pulingathil Mathew

Mr. George Pulingathil Mathew aged 53 years in Independent Director of the Company. He was appointed as an Independent Director of the company w.e.f. February 27, 2024 for the period of 5 (Five) years up to February 26, 2029, not liable to retire by rotation. He has 24 years of experience in costing, finance and secretarial compliance.

Mr. Ninan John

Mr. Ninan Pulingathil John aged 50 years is an Independent Director of the Company. He was appointed as an Independent Director of the company w.e.f. February 27, 2024 for the period of 5 (Five) years up to February 26, 2029, not liable to retire by rotation. He is a corporate lawyer by profession and has more than 24 years of experience. Currently he practises before the High Court of Kerala.

COMPENSATION AND BENEFITS TO THE MANAGING DIRECTOR OF THE COMPANY ARE AS FOLLOW:

Name	Mr. Jobi John
Designation	Managing Director
Date of Appointment / Change in Designation	He was appointed as a director since the incorporation of the company, i.e., since March 17, 1999 and later his designation was changed to Whole-Time Director, w.e.f March 22, 2014. Further, he was appointed as a Managing Director, liable to retire by rotation for a period of five years w.e.f. December 15, 2020.
Period	Holds office for the period of 5 (Five) years w.e.f. December 15, 2020, liable to retire by rotation.
Salary	₹ 28,00,000/- p.a.
Bonus	-
Perquisite/Benefits	-
Commission:	-
Compensation/ remuneration paid during the F.Y. 2023-24	₹ 17,72,438 p.a.

SITTING FEES PAYABLE TO NON-EXECUTIVE DIRECTORS

Pursuant to Board resolution dated February 28, 2024 each Non-executive directors is entitled to receive sitting fees of ₹ 20,000 for attending all Board and Committee Meetings. Further, our Non-executive Directors may be paid commission and reimbursement of expenses as permitted under the Companies Act and the SEBI Listing Regulations. Our Company had no Independent Directors in Financial Year 2023. Hence, no sitting fees or commission was paid by our Company to any Independent Directors in Financial Year 2023.

SHAREHOLDING OF DIRECTORS

The shareholding of our directors as on the date of this Draft Red Herring Prospectus is as follows:

Sr. No.	Name of Directors	No. Equity Shares held	Category / Status
1.	Mr. Jobi John	649265	Executive
2.	Mrs. Shibi Jobi	1000	Non-Executive
3.	Mr. Paleth Shreekumar Menon	170100	Executive
4.	Mrs. Farha Sultana	-	Non-Executive
5.	Mr. George Pulingathil Mathew	-	Non-Executive
6.	Mr. Ninan John	-	Non-Executive

INTEREST OF DIRECTORS

All the non-executive directors of the company may be deemed to be interested to the extent of fees, payable to them for attending meetings of the Board or Committee if any as well as to the extent of other remuneration and/or reimbursement of expenses payable to them as per the applicable laws.

The directors may be regarded as interested in the shares and dividend payable thereon, if any, held by or that may be subscribed by and allotted/transferred to them or the companies, firms and trust, in which they are interested as directors, members, partners and/or trustees. All directors may be deemed to be interested in the contracts, agreements/arrangements to be entered into by the Company with any company in which they hold directorships or any partnership or proprietorship firm in which they are partners or proprietors as declared in their respective declarations.

Executive Directors are interested to the extent of remuneration paid to them for services rendered to the company and also payment of interest on unsecured loan and lease rent, if any.

Except as stated under “*Schedule 28 – Related Party Transactions*” under section titled “*Restated Financial Information*” beginning on Page No. 160 of this Draft Red Herring Prospectus, our company has not entered into any contracts, agreements

or arrangements during the preceding two years from the date of this Draft Red Herring Prospectus in which our directors are interested directly or indirectly.

CHANGES IN THE BOARD OF DIRECTORS DURING THE LAST THREE YEARS

Name of Director	Date of Event	Nature of Event	Reason
Mr. Paleth Shreekumar Menon	December 4, 2023	Change in Designation	His designation has been changed to an Executive Director.
Mrs. Farha Sultana	February 27, 2024	Appointment	She has been appointed as an Independent Director.
Mr. George Pulingathi Mathew	February 27, 2024	Appointment	He has been appointed as an Independent Director.
Mr. Ninan John	February 27, 2024	Appointment	He has been appointed as an Independent Director.
Mr. Ummerkutty Riyaz Cherukamekathil	May 17, 2024	Cessation	He has resigned as Whole Time Director
Mrs. Shibi Jobi	May 17, 2024	Appointment	She has been appointed as an Additional Director.
Mrs. Shibi Jobi	July 19, 2024	Change in Designation	Her designation has been changed to Director.

CORPORATE GOVERNANCE

In additions to the applicable provisions of the Companies Act, 2013 with respect to the Corporate Governance, provisions of the SEBI Listing Regulations will be applicable to our company immediately up on the listing of Equity Shares on the Stock Exchanges.

As on date of this Draft Red Herring Prospectus, as our Company is coming with an issue in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, the requirements specified in regulations 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V of SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015 are not applicable to our Company, although we require to comply with requirement of the Companies Act, 2013 wherever applicable. In spite of certain regulations and schedules of SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015 is not applicable to our Company, our Company endeavours to comply with the good Corporate Governance and accordingly certain exempted regulations have been compiled by our Company.

Our Company has complied with the corporate governance requirement, particularly in relation to appointment of Independent Directors including Woman directors on our Board, constitution of an Audit Committee, Stakeholders Relationship Committee and Nomination and Remuneration Committee. Our Board functions either on its own or through committees constituted thereof, to oversee specific operational areas.

Composition of Board of Directors

Currently our Board is consisting of 6 (Six) directors, out of which 2 (Three) are Executive Directors, 1 (One) Non-Executive director and 3 (Three) are Independent Directors.

Composition of Board of Directors is set forth in the below mentioned table:

Sr. No.	Name of Directors	Designation	Status	DIN
1.	Mr. Jobi John	Managing Director	Executive	01159004
2.	Mrs. Shibi Jobi	Non-Executive Director	Non-Executive	10633067
3.	Mr. Paleth Shreekumar Menon	Executive Director	Executive	01028272
4.	Mrs. Farha Sultana	Independent Director	Non-Executive	10364599
5.	Mr. George Pulingathil Mathew	Independent Director	Non-Executive	06773663
6.	Mr. Ninan John	Independent Director	Non-Executive	07121749

Constitution of Committees

Our company has constituted the following Committees of the Board;

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

Details of composition, terms of reference etc. of each of the above committees are provided hereunder:

1. Audit Committee:

The Board of Directors of our Company has, in pursuance to provisions of Section 177 of the Companies Act, 2013, or any subsequent modification(s) or amendment(s) thereof in its Meeting held on February 28, 2024 constituted Audit Committee.

The constitution of the Audit Committee is as follows:

Name of the Directors	Designation	Nature of Directorship
Mrs. Farha Sultana	Chairman	Independent Director
Mr. George Pulingathil Mathew	Member	Independent Director
Mr. Paleth Shreekumar Menon	Member	Executive Director

Our Company Secretary and Compliance officer will act as the secretary of the Committee.

Terms of Reference

The Role of Audit Committee not limited to but includes:

- i. The recommendation for the appointment, re-appointment and, if required, the replacement or removal of the Statutory auditor, their remuneration and fixation of terms of appointment of the Auditors of the Company;
- ii. Review and monitor the auditors' independence and performance, and effectiveness of audit process;
- iii. Examination of financial statement and auditors' report thereon including interim financial results before submission to the Board of Directors for approval particularly with respect to;
 - a. Changes, if any, in accounting policies and practices and reasons for the same,
 - b. Major accounting entries involving estimates based on the exercise of judgment by management,
 - c. Significant adjustments made in the financial statements arising out of audit findings,
 - d. Compliance with listing and other legal requirements relating to financial statements,
 - e. Disclosure of any related party transactions,
 - f. Qualifications in the draft audit report.
- iv. Approval or any subsequent modification of transactions of the Company with related party;

Provided that the Audit Committee may make omnibus approval for related party transactions proposed to be entered into by the company subject to such conditions as may be prescribed under the Companies Act, 2013 or any subsequent modification(s) or amendment(s) thereof;

Provided further that in case of transaction, other than transactions referred to in section 188 of Companies Act 2013 or any subsequent modification(s) or amendment(s) thereof, and where Audit Committee does not approve the transaction, it shall make its recommendations to the Board;

Provided also that in case any transaction involving any amount not exceeding one crore rupees is entered into by a director or officer of the company without obtaining the approval of the Audit Committee and it is not ratified by the Audit Committee within three months from the date of the transaction, such transaction shall be voidable at the option of the Audit Committee;

- v. Reviewing, with the management, and monitoring the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/ prospectus and making appropriate recommendations to the Board to take up steps in this matter;
- vi. Scrutiny of Inter-corporate loans and investments;
- vii. Reviewing and discussing 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;
- viii. To review the functioning of the Whistle Blower mechanism, in case the same is existing;
- ix. Valuation of undertakings or assets of the company, where ever it is necessary;
- x. Evaluation of internal financial controls and risk management systems and reviewing, with the management, performance of internal auditors, and adequacy of the internal control systems; and
- xi. 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;
- xii. To monitor the end use of fund invested or given by the company to subsidiary companies.
- xiii. Carrying out any other function as assigned by the Board of Directors from time to time.

Review of Information

- i. Statement of significant related party transactions (as defined by the audit committee), submitted by management;
- ii. Management letters / letters of internal control weaknesses issued by the statutory auditors
- iii. Internal audit reports relating to internal control weaknesses;
- iv. The appointment, removal and terms of remuneration of the Internal Auditor
- v. Quarterly/half yearly statement of deviation(s), if applicable, submission to stock exchange(s) in terms of regulation 32(1)
- vi. Annual statement of funds utilized for purpose other than those stated in the offer document/ prospectus.

Powers of Committee

- i. To investigate any activity within its terms of reference;
- ii. To seek information from any employees;
- iii. To obtain outside legal or other professional advice; and
- iv. To secure attendance of outsiders with relevant expertise, if it considers necessary.

Quorum and Meetings

The audit committee shall meet as often as necessary subject to minimum 4 times in financial years. The quorum of the meeting of the Audit Committee shall be one third of total members of the Audit Committee or 2, whichever is higher, subject to minimum two Independent Director shall present at the Meeting.

2. Stakeholders Relationship Committee:

The Board of Directors of our Company has, in pursuance to provisions of Section 178 of the Companies Act, 2013, or any subsequent modification(s) or amendment(s) thereof in its Meeting held on June 3, 2024 reconstituted Stakeholders Relationship Committee.

The constitution of the Stakeholders Relationship Committee is as follows:

Name of the Directors	Designation	Nature of Directorship
Mr. Ninan John	Chairman	Independent Director
Mr. Jobi John	Member	Managing Director

Mr. Paleth Shreekumar Menon	Member	Executive Director
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Our Company Secretary and Compliance officer will act as the secretary of the Committee.

Terms of Reference

To supervise and ensure;

- i. Efficient transfer/transmission of shares; including review of cases for refusal of transfer / transmission of shares;
- ii. Redressal of shareholder and investor complaints like transfer of Shares, non-receipt of balance sheet, non-receipt of declared dividends etc.;
- iii. Issue duplicate/split/consolidated share certificates;
- iv. Dematerialization/Rematerialization of Share;
- v. Reference to statutory and regulatory authorities regarding investor grievances and to otherwise ensure proper and timely attendance and redressal of investor queries and grievances; Provided that inability to resolve or consider any grievance by the Stakeholders Relationship Committee in good faith shall not constitute a contravention of Section 178 of Companies Act, 2013 or any subsequent modification(s) or amendment(s) thereof.
- vi. Such other matters as may be required by any statutory, contractual or other regulatory requirements to be attended to by such committee from time to time.

Quorum and Meetings

The Stakeholders Relationship Committee shall meet at least once in financial year. The quorum shall be one third of total members of the Stakeholders Relationship Committee or 2 members, whichever is higher.

3. Nomination and Remuneration Committee:

The Board of Directors of our Company has, in pursuance to provisions of Section 178 of the Companies Act, 2013, or any subsequent modification(s) or amendment(s) thereof in its Meeting held on February 28, 2024 constituted Nomination and Remuneration Committee.

The constitution of the Nomination and Remuneration Committee is as follows:

Name of the Directors	Designation	Nature of Directorship
Mr. George Pulingathil Mathew	Chairman	Independent Director
Mr. Ninan John	Member	Independent Director
Mrs. Farha Sultana	Member	Independent Director

Our Company Secretary and Compliance officer will act as the secretary of the Committee.

Terms of reference

Role of Nomination and Remuneration Committee not limited to but includes:

- i. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
- ii. Formulation of criteria for evaluation of Independent Directors and the Board;
- iii. To ensure that the relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- iv. 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 and shall carry out evaluation of every director's performance.

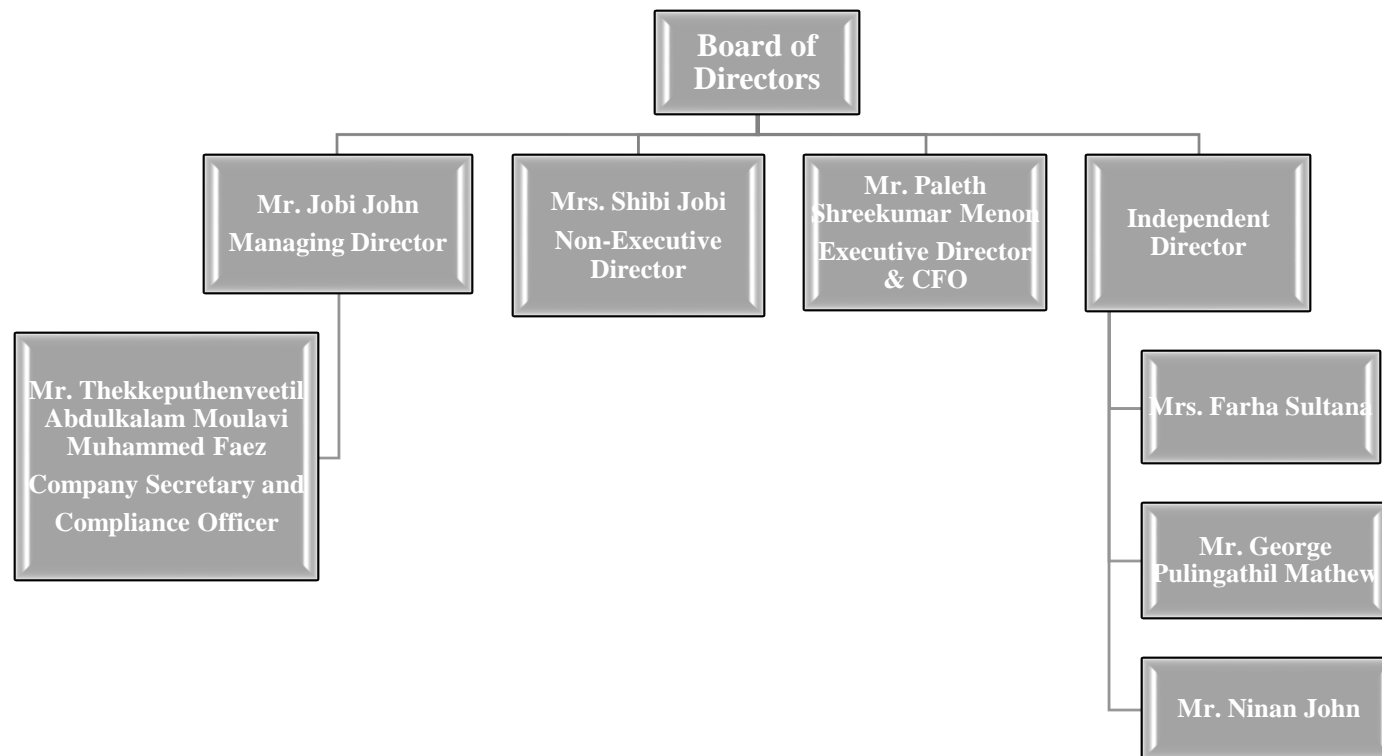
- v. carrying out any other function as may be decided by the Board and as stated in the Companies Act, 2013 including rules framed thereunder and Listing Regulations to the extent applicable.

Quorum and Meetings

The Committee is required to meet at least once in financial year. The quorum necessary for a meeting of the Nomination and Remuneration Committee is one third of total members of the Nomination and Remuneration Committee or 2 members, whichever is higher.

MANAGEMENT ORGANIZATION STRUCTURE

The Management Organization Structure of the company is depicted from the following chart:



OUR KEY MANAGEMENT PERSONNEL

The Key Managerial Personnel of our Company other than our Executive Directors are as follow:

Name, Designation and Date of Joining		Qualification	Previous Employment	Remuneration paid in F.Y. 2023-24) (₹ in Lakhs)
Name	Mr. Paleth Shreekumar Menon	He is associate member of the Institute of Chartered Accountants of India since year 2006.	-	₹ 10.00 p.a
Designation	Chief Financial Officer			
Date of Appointment	February 26, 2024			
Overall Experience	He has overall business experience of around 30 years in information technology sector.			
Name	Mr. Thekkeputhenveetil Abdulkalam Moulavi Muhammed Faez	He is associate member of the Institute of Company Secretaries of India	-	₹ 0.58*
Designation	Company Secretary and Compliance Officer			
Date of Appointment	March 1, 2024			
Overall Experience	He has overall business experience of over 4 years in secretarial and compliance.			

* Mr. Thekkeputhenveetil Abdulkalam Moulavi Muhammed Faez, has joined on March 1, 2024 and hence only one month salary was paid during FY 2023-24

BONUS OR PROFIT-SHARING PLAN FOR THE KEY MANAGEMENT PERSONNEL

Currently, Our Company does not have any bonus or profit-sharing plan for our Key Managerial Personnel. In future, Discretionary bonus may be paid as may be decided by Nomination and Remuneration Committee/Board of Directors, depending upon the performance of the Key Managerial Personnel, working of the Company and other relevant factors subject to Maximum of annual salary within the limits laid down under Para A of Section II of Part II of Schedule V of the Companies Act, 2013.

CHANGES IN THE KEY MANAGEMENT PERSONNEL

The following are the changes in the Key Management Personnel in the last three years preceding the date of filing this Draft Red Herring Prospectus, otherwise than by way of retirement in due course.

Name of Key Managerial Personnel	Date of Event	Nature of Event	Reason of Change
Mr. Paleth Shreekumar Menon	February 26, 2024	Appointment	He has been appointed as a Chief Financial Officer.
Mr. Thekkeputhenveetil Abdulkalam Moulavi Muhammed Faez	March 1, 2024	Appointment	He has been appointed as a Company Secretary and Compliance Officer.

EMPLOYEE STOCK OPTION SCHEME

As on the date of filing of Draft Red Herring Prospectus, our company does not have any ESOP Scheme for its employees.

RELATIONSHIP BETWEEN KEY MANAGEMENT PERSONNEL

None of the Key Managerial Personnel have any inter-se relationship as on the date of this Draft Red Herring Prospectus.

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

Except the statutory payments made by our Company, in the last two years, our company has not paid any sum to its employees in connection with superannuation payments and ex-gratia/ rewards and has not paid any non-salary amount or benefit to any of its officers.

Notes:

- All the key managerial personnel mentioned above are on the payrolls of our Company as permanent employees.
- There is no arrangement / understanding with major shareholders, customers, suppliers or others pursuant to which any of the above-mentioned personnel have been recruited.
- None of our Key Managerial Personnel has been granted any benefits in kind from our Company, other than their remuneration.
- No benefits are granted upon termination of any of the Key Managerial Personnel from employment other than statutory benefits provided by our company and further, our Company has appointed certain Key Managerial Personnel i.e. Chief Financial Officer and Company Secretary and Compliance officer for which our company has not executed any formal service contracts; although they are abide by their terms of appointments.

SHAREHOLDING OF THE KEY MANAGEMENT PERSONNEL

Except as disclosed below, None of the Key Managerial Personnel hold any Equity Shares of our Company as on the date of this Draft Red Herring Prospectus:

Sr. No.	Name of Key Managerial Personnel	No. Equity Shares held	Category / Status
1.	Mr. Jobi John	649265	Executive
2.	Mr. Paleth Shreekumar Menon	170100	Chief Financial Officer
3.	Mr. Thekkeputhenveetil Abdulkalam Moulavi Muhammed Faez	-	Company Secretary and Compliance Officer

OUR PROMOTERS AND PROMOTERS GROUP

Promoters of our Company are:

1. Datamate Software and Exports Private Limited
2. Mr. Jobi John
3. Mrs. Shibi Jobi
4. Mr. Paleth Shreekumar Menon.

For details of the Capital build-up of our Promoter in our Company, see chapter titled “*Capital Structure*” beginning on page no. 58 of this Draft Red Herring Prospectus.

The details of our Promoters are as follows:

CORPORATE PROMOTER

Datamate Software and Exports Private Limited (DSEPL)

Corporate Information

Our Company was incorporated as “Datamate Software and Exports Private Limited” as a private limited company, under the provisions of the Companies Act, 1956 vide Certificate of Incorporation dated September 13, 1993 issued by Registrar of Companies, Kerala. DSEPL is currently having registered office situated at No.41/2796 F, Fourth Floor, North Square, Paramara Road, Ernakulam, Kochi, Kerala – 682018, India. The Corporate Identification Number is U72200KL1993PTC007344.

Change in Activities

There has been no change in business activity of DSEPL since incorporation.

Present activities of DSEPL

DSEPL was providing solutions in Client Server/ Database applications, Networking/ Systems software, Web-enabled applications, etc. to both domestic and overseas companies. Currently there is no business operation in the Company.

Details of Change in Control

There has been no change in control of DSEPL during last three years immediately preceding the date of filing of this Draft Red Herring Prospectus, except below:

Mr. Ummerkutty Riyaz Cherukamekathil, an erstwhile Director of our Company, initially at the time of incorporation of the Company. He was holding 19.08% of the then existing capital of the Company. Later on, entire shares of Mr. Ummerkutty Riyaz Cherukamekathil were gifted to his spouse Mrs. Jubisha Riyaz, son Mr. Sayyan Riyaz and daughter Ms. Simren Riyaz. He resigned as Director on May 17, 2024.

Board of Directors

The board of directors of DSEPL comprises of the following persons:

1. Mr. Jobi John – Managing Director
2. Mrs. Shibi Jobi- Additional Director
3. Mr. Paleth Shreekumar Menon - Director

Capital Structure

Authorised Share Capital of the company is ₹ 15,00,000/- divided into 15,000 Equity shares of ₹ 100/- each and Paidup share capital of the company is ₹ 11,20,100/- divided into 11,201 Equity shares of ₹ 100/- each.


Shareholding Pattern:


Sr. No.	Name	No. of Equity Shares	% of Holding
1	Mr. Jobi John	4265	38.08
2	Mrs. Jubisha Riyaz	338	3.02
3	Mr. Paleth Shreekumar Menon	2752	24.58
4	Mr. Mathew Vachaparambil	1023	9.13

Sr. No.	Name	No. of Equity Shares	% of Holding
5	Ms. Mariamma Joseph	1023	9.13
6	Ms. Simren Riyaz	900	8.03
7	Mr. Sayyan Riyaz	900	8.03


Our Company confirms that the PAN, CIN, Bank account number of DSEPL and the details of the Registrar of Companies, Kerala, where DSEPL is registered will be submitted to the Stock Exchange, at the time of filing of this Draft Red Herring Prospectus with the Stock Exchange.

INDIVIDUAL PROMOTER

	MR. JOBI JOHN Mr. Jobi John aged 56 years is Promoter and Managing Director of the Company. Originally, he was appointed as a director since the incorporation of the company, i.e., since March 17, 1999 and later his designation was changed to Whole-Time Director, w.e.f March 22, 2014. Further, he was appointed as a Managing Director, liable to retire by rotation for a period of five years w.e.f. December 15, 2020. Our promoter has overall business experience of around 30 years in Information technology sector. He has been instrumental in making major business decisions for the Company and also in leading the Company. He plays a vital role in formulating business strategies and effective implementation of the same.
Date of Birth	March 6, 1968
Age	56
PAN	ACTPJ0352R
Educational Qualification	He has completed his Bachelor of Science from Mahatma Gandhi University, in the year 1988. He has completed his Diploma in System Development from National Institute Information Technology (NIIT) in the year 1990.
Present Residential Address	3070, A5, F3, K S Mansion, Azhakanthara Lane, Ponoth Road, Kaloor, S.O. Ernakulam-682017, Kerla, India
Position/posts held in the past	Whole-Time Director
Other Directorship held	Datamate Software and Exports Private Limited Teciatic Informatics Private Limited Datamate Global LLC Datamate Info Solutions LLC
Other Ventures	N.A.

	MRS. SHIBI JOBI Mrs. Shibi Jobi aged 52 years is Promoter and Non-Executive Director of the Company. She was appointed as an Additional Director on May 17, 2024 and later she was regularised as Non-Executive Director w.e.f. July 19, 2024. She has 8 years of experience in marketing and 4 years of experience in consulting in finance.
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Date of Birth	May 18,1972
Age	52
PAN	AZIPJ7074L
Educational Qualification	She completed her Degree of Bachelor of Commerce in the year 1992 from Mahatma Gandhi University.
Present Residential Address	3070, A5, F3, K S Mansion, Azhakanthara Lane, Ponoth Road, Kaloor, S.O. Ernakulam-682017, Kerla, India
Position/posts held in the past	Additional Director
Other Directorship held	Datamate Software and Exports Private Limited
Other Ventures	N.A.

	MR. PALETH SHREEKUMAR MENON
	<p>Mr. Paleth Shreekumar Menon aged 61 years is Promoter and Executive Director of the Company. Originally, he was appointed as a Managing Director w.e.f. May 14, 1999 and later his designation was changed to Non-Executive Director, w.e.f. December 15, 2020. Further, his designation was changed to Executive Director, w.e.f. December 4, 2023. Thereafter, he was also appointed as Chief Financial Officer of the Company w.e.f. February 26, 2024. Our promoter has overall business experience of around 30 years in Financial Services and Information technology sector. He guides the Company in financial planning and investments.</p>
Date of Birth	May 20, 1963
Age	61
PAN	AIFPM0840F
Educational Qualification	He is an associate member of the Institute of Chartered Accountants of India since 2006.
Present Residential Address	KV 24, 5 Cross Road, Panampilly Nagar PO, Panampilly Nagar SO, Panampilly Nagar, Ernakulam-682036, Kerla, India
Position/posts held in the past	Executive Director
Other Directorship held	Datamate Software and Exports Private Limited Culinary Connections India Private Limited Global collab Private Limited
Other Ventures	Shreekumar & Co. Finwiz Consultancy

DECLARATION

We declare and confirm that the details of the Permanent Account Numbers, Bank Account Numbers, Passport Numbers, Aadhar Card Numbers and Driving License Numbers of our Promoters are being submitted to the NSE (Stock Exchange) on which the specified securities are proposed to be listed along with filing of this Draft Red Herring Prospectus with the Stock Exchange.

CHANGE IN THE CONTROL OR MANAGEMENT OF THE ISSUER IN LAST FIVE YEARS

There has been no change in control or management of the issuer in Last Five Years except below:

Mr. Ummerkutty Riyaz Cherukaramekathil, an erstwhile Director of our Company, initially at the time of incorporation of the Company. He was holding 5.00% of the then existing capital of the Company. Later on, entire shares of Mr. Ummerkutty Riyaz Cherukaramekathil were gifted to his spouse Mrs. Jubisha Riyaz. He resigned as Director on May 17, 2024.

INTEREST OF OUR PROMOTERS

- Except as stated in “*Schedule 28 - Related Party Transaction*” under section titled “*Restated Financial Information*” beginning on Page No. 160 of this Draft Red Herring Prospectus and to the extent of compensation, remuneration/sitting fees to be paid, Perquisites to be given, reimbursement of expenses to be made in accordance with their respective terms of appointment and to the extent of their shareholding and benefits, if any, arise on the shareholding, our Promoter do not have any other interest in our business.
- Further, our Promoter may be deemed to be interested to the extent of the payments made by our Company, if any, to the Group Entities and payment to be made by our Company to the Group Entities. For the payments that are made by our Company to certain Group entities, please refer “*Schedule 28 - Related Party Transaction*” under section titled “*Restated Financial Information*” beginning on Page No. 160 of this Draft Red Herring Prospectus.
- Except as disclosed in “*Business Overview*” under section titled “*Details of Immovable Property*” beginning on Page No. 106 Our Promoter, Directors or Group Companies do not have any interest in any property acquired by our Company in the preceding three years before filing this Draft Red Herring Prospectus. Further, they do not have any interest in any property to be acquired by our Company till the date of this Draft Red Herring Prospectus.
- Except as otherwise stated in this Draft Red Herring Prospectus, we have not entered into any contract, agreements or arrangements during the preceding three years from the date of this Draft Red Herring Prospectus in which Promoters is directly or indirectly interested.

PAYMENT OF BENEFITS TO OUR PROMOTERS

Except as stated in the section “*Schedule 28 - Related Party Transaction*” under section titled “*Restated Financial Information*” beginning on Page No. 160 of this Draft Red Herring Prospectus, there has been no payment of benefits made to our Promoters in the two years preceding the date of filing of this Draft Red Herring Prospectus. Further, our Company may enter into transaction with or make payment of benefit to the Promoters, Directors or Promoters’ Group, towards remunerations as decided by Board of Directors.

CONFIRMATIONS

Our Company and Promoters confirmed that they have not been declared as wilful defaulters or Fraudulent Borrowers or by the RBI or by any other government authority and there are no violations of securities laws committed by them in the past or are currently pending against them or restraining period are continued.

Further, our Promoter, Promoters’ Group or Directors have not been directly or indirectly, debarred from accessing the capital market or have not been restrained by any regulatory authority, directly or indirectly from acquiring the securities.

Additionally, our Promoter, Promoters’ Group or Directors do not have direct or indirect relation with the companies and its Promoter, which are compulsorily delisted by any recognized stock exchange or the companies which is debarred from accessing the capital market by the Board.

Also, our Promoter or Directors are not a fugitive economic offender.

We and our Promoter, Group Entities and Companies promoted by the Promoter confirm that:

- No material regulatory or disciplinary action has been taken by a stock exchange or regulatory authority in the past one year against us;
- There are no defaults in respect of payment of interest and/or principal to the debenture/bond/fixed deposit holders, banks, FIs during the past three years.
- The details of outstanding litigation including its nature and status are disclosed in the section titled “*Outstanding Litigation and Material Developments*” beginning on Page No. 176 of this Draft Red Herring Prospectus.

DISASSOCIATION OF PROMOTER IN THE LAST THREE YEARS

Except as mentioned below, none of our Promoter have disassociated themselves from any Company or Firm during the last three years preceding the date of this Draft Red Herring Prospectus.

Name of Promoter	Name of the Company	Date of Appointment	Date of Cessation
Mr. Jobi John	Spiceland Holidays Private Limited	March 16, 2022	January 19, 2024

Spiceland Holidays and Entertainments Private Limited	October 23, 2017	May 15, 2023
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RELATIONSHIP OF PROMOTER WITH EACH OTHER AND WITH OUR DIRECTORS

Except as mentioned below, none of our Promoter(s) are related to any of our Company's Directors within the meaning of Section 2 (77) of the Companies Act, 2013.

Director and Promoters	Other Directors and Promoters	Relation
Jobi John	Shibi John	Spouse

OUR PROMOTERS' GROUP

In addition to our Promoter named above, the following individuals and entities form a part of the Promoters' Group:

a. Natural persons who are part of our Individual Promoter Group:

Relationship with Promoter	Mr. Jobi John	Mrs. Shibi Jobi	Mr. Paalth Shreekumar Menon
Father	Mr. John Thomas	Late K V Varghese	Late Madathiparambil Sachidanand Menon
Mother	Mrs Chinnamma John Varghese	Late Mariyamma Varghese	Mrs. Saraswathy S Menon
Spouse	Mrs. Shibi Jobi	Mr. Jobi John	Mrs. Padmaja Shreekumar Menon
Brother(s)	Mr. George V John	Mr. Shajee Varghese	Mr. P Shashi Kumar Menon
Sister(s)	-	-	-
Son(s)	-	-	Mr. Shreehari Arun Menon Mr. Shreehari Arjun Menon
Daughter(s)	-	-	-
Spouse's Father	Late K V Varghese	Mr. John Thomas	Late Sreekandath Chandrasekhara Menon
Spouse's Mother	Late Mariyamma Varghese	Mrs Chinnamma John Varghese	Mrs. Pankajam Vijayalakshmi Menon
Spouse's Brother(s)	Mr. Shajee Varghese	Mr. George V John	-
Spouse's Sister(s)	-	-	Ms. Lakshmiy Menon

b. Companies related to our Promoter Company: NIL

Nature of Relationship	Name of Entities
Subsidiary or holding company of Promoter Company.	NIL
Any Body corporate in which promoter (Body Corporate) holds 20% or more of the equity share capital or which holds 20% or more of the equity share capital of the promoter (Body Corporate).	NIL

c. Companies, Proprietary concerns, HUF's related to our Promoters

Nature of Relationship	Name of Entities
Any Body Corporate in which twenty percent 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 relatives are a member.	Datamate Info Solutions LLC Mitrathejus Projects LLP Globalcollab Private Limited

Nature of Relationship	Name of Entities
Any Body corporate in which Body Corporate as provided above holds twenty percent or more of the equity share capital.	-
Any Hindu Undivided Family or Firm in which the aggregate shareholding of the promoter and his immediate relatives is equal to or more than twenty percent.	Finwiz Consultancy Designs & Décor Shreekumar & Co. Kuzhiyelil Traders I & S Engineers Lakshmi Menon V

D. Person whose shareholding is aggregated under the heading “Shareholding of the Promoters Group”

Name of Entities / Person
-

For further details on our Group Companies, please refer Chapter titled “*Information with respect to Group Companies*” beginning on Page No. 188 of this Draft Red Herring Prospectus.

OUR SUBSIDIARY

Our Company has One (1) Subsidiary as on date of this Draft Red Herring Prospectus. Following are the details in this regard:

Subsidiary:

Datamate Global LLC (Our Wholly Owned Subsidiary)

DETAILS OF OUR SUBSIDIARY

DATAMATE GLOBAL LLC

Corporate Information

Datamate Global LLC is a Wholly Owned Subsidiary of Datamate Info Solutions Limited incorporated the provisions of the Abu Dhabi Airports Free Zone Companies Registration Regulations 2011 on December 12, 2022, having its registered office at Abu Dhabi – Abu Dhabi International Airport, Business Center 01, Flexi Desk. The License Number of the company is ADAFZ00383.

Business:

The main objects of Datamate Global LLC include:

The nature of business for which the Company established is:

- (a) Computer System and software designing, Telecommunication Systems equipment Installation and maintenance.
- (b) To carry on any other trade or business which can in the opinion of the Board and subject to the approval of Abu Dhabi Airports Company (ADAC) be advantageously carried on by the Company in connection with or as ancillary to any of the above business or the general business of the Company

Capital Structure:

The Share Capital of the company is AED 2,00,000/- divided into 200 shares of AED 1,000 each.

Shareholding Pattern:

Sr. No.	Name	No. of Equity Shares	% of Holding
1	Datamate Info Solutions Limited formerly known as Datamate Info Solutions Private Limited	200	100%

There is no amount of accumulated profits or losses of the subsidiary not accounted for by the issuer. Financial of our subsidiary is available on our website www.datamateindia.com.

SIGNIFICANT ADVERSE FACTORS RELATING TO OUR SUBSIDIARIES

Our Subsidiary is not a sick company nor is under winding up/insolvency proceedings.

DEFUNCT SUBSIDIARIES

Our Subsidiary has not become defunct under the Companies Act and applicable Act and no application has been made to any regulatory bodies for striking off their name during the five years preceding the date of filing of this Draft Red Herring Prospectus.

COMMON PURSUITS

Subsidiary is engaged in business activities similar to that of our Company. We shall adopt the necessary procedures and practices as permitted by law to address any conflict situation as and when they arise.

ACCUMULATED PROFIT OR LOSSES OF OUR SUBSIDIARIES

There are no accumulated profits or losses of our Subsidiary, not accounted for, by our Company as on the date of this Draft Red Herring Prospectus.

DIVIDEND POLICY

The declaration and payment of dividends will be recommended by the Board of Directors and approved by the Shareholders, at their discretion, subject to the provisions of the Articles of Association and applicable law, including the Companies Act. The dividend, if any, will depend on few numbers of factors, including but not limited, net operating profit after tax, working capital requirements, capital expenditure requirements, cash flow required to meet contingencies, outstanding borrowings and applicable taxes including dividend distribution tax payable by our Company. In addition, our ability to pay dividends may be impacted by a number of factors, including restrictive covenants under loan or financing arrangements our Company is currently availing of or may enter into to finance our fund requirements for our business activities. As on the date of this Draft Red Herring Prospectus, our Company does not have a formal dividend policy.

Upon the listing of the Equity Shares of our Company and subject to the SEBI Listing Regulations, we may be required to formulate a dividend distribution policy which shall be required to include, among others, details of circumstances under which the shareholders may or may not expect dividend, the financial parameters that shall be considered while declaring dividend, internal and external factors that shall be considered for declaration of dividend, policy as to how the retained earnings will be utilized and parameters that shall be adopted with regard to various classes of shares, as applicable.

Our Company has not declared any dividends during the last three Financial Years. Further, our Company has not declared any dividend in the current Fiscal. There is no guarantee that any dividends will be declared or paid or that the amount thereof will not be decreased in future. For details in relation to the risk involved, please refer section titled "*Risk Factors*" beginning on Page No. 26 of this Draft Red Herring Prospectus.

SECTION IX – FINANCIAL STATEMENTS**RESTATED FINANCIAL INFORMATION**

Sr. No	Particulars	Page Nos.
1.	Restated Consolidated Financial Information	RFS - 1 to RFS - 30

OTHER FINANCIAL INFORMATION

(₹ in Lakhs except per share data and unless specified otherwise)

Particulars	Year Ended 31st March, 2024	Year Ended 31st March, 2023	Year Ended 31st March, 2022
Net Profit as Restated	381.09	172.38	108.56
Add: Depreciation	121.32	114.45	104.57
Add: Interest on Loan	3.18	2.94	8.28
Add: Income Tax	84.40	64.62	38.71
Less: Other Income	(30.26)	(12.93)	(15.45)
EBITDA	559.74	341.46	244.66
EBITDA Margin (%)	42.49%	32.57%	29.24%
Net Worth as Restated	866.19	485.09	312.72
Return on Net worth (%) as Restated	44.00%	35.53%	34.72%
Equity Share at the end of period (in Nos.)	5662475	1132495	1132495
Weighted No. of Equity Shares post bonus	5662475	5662475	5662475
Basic & Diluted Earnings per Equity Share as Restated	6.73	15.22	9.59
Basic & Diluted Earnings per Equity Share as Restated post Bonus	6.73	3.04	1.92
Net Asset Value per Equity share as Restated	15.30	42.83	27.61
Net Asset Value per Equity share as Restated Post Bonus	15.30	8.57	5.52

Note:-

EBITDA Margin = EBITDA/Total Revenues

Earnings per share (₹) = Profit available to equity shareholders / Weighted No. of shares outstanding at the end of the year

Return on Net worth (%) = Restated Profit after taxation / Net worth x 100

Net asset value/Book value per share (₹) = Net worth / Weighted No. of equity shares

The Company does not have any revaluation reserves or extra-ordinary items.

The company has allotted Equity Shares as Bonus Share in the ratio of 4:1 on January 8, 2024.

As per Accounting Standard 20 (AS - 20), In case of a bonus issue or a share split, equity shares are issued to existing shareholders for no additional consideration. Therefore, the number of equity shares outstanding is increased without an increase in resources. The number of equity shares outstanding before the event is adjusted for the proportionate change in the number of equities shares outstanding as if the event had occurred at the beginning of the earliest period reported.

MANAGEMENT DISCUSSION AND ANALYSIS OF FINANCIAL POSITION AND RESULTS OF OPERATIONS

You should read the following discussion of our financial condition and results of operations together with our restated financial statements included in the Draft Red Herring Prospectus. You should also read the section entitled “**Risk Factors**” beginning on page 26, which discusses several factors, risks and contingencies that could affect our financial condition and results of operations. The following discussion relates to our Company and is based on our restated financial statements, which have been prepared in accordance with Indian GAAP, the Companies Act and the SEBI Regulations. Portions of the following discussion are also based on internally prepared statistical information and on other sources. Our fiscal year ends on March 31 of each year, so all references to a particular fiscal year (“Fiscal Year”) are to the twelve-month period ended March 31 of that year.

The financial statements have been prepared in accordance with Indian GAAP, the Companies Act and the SEBI (ICDR) Regulations and restated as described in the report of our auditors dated June 06, 2023 which is included in this Draft Red Herring Prospectus under the section titled “**Restated Financial Information**” beginning on page 160 of this Draft Red Herring 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 26 and 16 respectively, and elsewhere in this Draft Red Herring Prospectus. Accordingly, the degree to which the financial statements in this Draft Red Herring Prospectus will provide meaningful information depend entirely on such potential investor's level of familiarity with Indian accounting practices. Please also refer to section titled “*Presentation of Financial, Industry and Market data*” beginning on page 14 of this Draft Red Herring Prospectus.

BUSINESS OVERVIEW

Our Company was originally incorporated as “Datamate Info Solutions Private Limited” as a private limited company, under the provisions of the Companies Act, 1956 vide Certificate of Incorporation dated March 17, 1999 issued by Registrar of Companies, Kerala having Registration Number 012894. Subsequently, our Company was converted from a private limited company to public limited company pursuant to special resolution passed in the Extra-Ordinary General Meeting of the company held on January 27, 2024 and consequently the name of our Company was changed to “Datamate Info Solutions Limited” pursuant to fresh certificate of incorporation dated February 26, 2024 issued to our Company by the Registrar of Companies, Central Processing Centre having Corporate Identification Number U72200KL1999PLC012894. For details of change in name and registered office of our Company, please refer to chapter titled “*History and Corporate Matters*” beginning on page no. 134 of this Draft Red Herring Prospectus.

Datamate Info Solutions Limited focuses on the designing, developing, and implementing of business software solutions and services, for two sectors - i) Healthcare, ii) Hospitality. The company's ERP solutions is having a broad spectrum of capabilities. Building smarter business ecosystem in Healthcare and Hospitality, we offer a comprehensive suite of Software that can be deployed on cloud as ‘Software -as- a- service (SaaS) or licensed on premise. Our key segments of products are:

- i) **Healthcare Segment:** In Healthcare Segment our company addresses all areas of healthcare automation needs for Hospital Information System with our software Mediware HIS, Ellider Advanced HIS and Cloud Clinic Software for small clinics.
- ii) **Hospitality Segment:** In Hospitality Segment our company provides fully integrated Hotel Management Software that fulfils the business automation needs of medium and large hotels with our software Hotsoft HMS and Purple Keys HMS.
- iii) **Human Resource Segment:** In Human Resource Segment our company provides end-to-end process automation and process harmonization of HR department of companies with our software Primato HRMS.
- iv) **Other offerings:** Our company also provide services of AMC, Database Administration (DBA), Software Customization, Business Intelligence Solution and Oracle Licensing.

FINANCIAL KPIS OF OUR COMPANY

Particulars	For the Year ended on		
	March 31, 2024	March 31, 2023	March 31, 2022
Revenue from Operations (₹ in Lakhs)	1,317.20	1,048.34	836.86
Growth in Revenue from Operations (%)	25.65%	25.27%	-
Gross Profit (₹ in Lakhs)	759.16	511.50	407.85
Gross Profit Margin (%)	57.63%	48.79%	48.74%
EBITDA (₹ in Lakhs)	559.74	341.46	244.66
EBITDA Margin (%)	42.49%	32.57%	29.24%
Profit After Tax (₹ in Lakhs)	381.09	172.38	108.56
PAT Margin (%)	28.93%	16.44%	12.97%
RoE (%)	0.54	0.41	0.38
RoCE (%)	53.03%	60.72%	139.04%
Operating Cash Flows (₹ in Lakhs)	233.50	271.52	260.90

OPERATIONAL KPIs OF THE COMPANY:

Particulars	For the Year ended on		
	March 31, 2024	March 31, 2023	March 31, 2022
Workforce Strength	115	91	78
Active Clients as on date	611	568	544
Contribution to revenue from operations of top 1 / 3 / 5 / 10 customers			
Top 1 Customers (%)	27.67%	42.76%	46.94%
Top 3 Customers (%)	35.63%	49.11%	54.51%
Top 5 Customers (%)	40.36%	52.74%	61.38%
Top 10 Customers (%)	48.99%	59.49%	72.92%
Contribution to purchases of top 1 / 3 / 5 / 10 Suppliers			
Top 1 Suppliers (%)	61.42%	41.17%	36.63%
Top 3 Suppliers (%)	98.40%	84.29%	73.77%
Top 5 Suppliers (%)	100.00%	90.62%	88.70%
Top 10 Suppliers (%)	100.00%	95.40%	99.99%

SIGNIFICANT DEVELOPMENTS SUBSEQUENT TO LAST AUDITED BALANCE SHEET:

After the date of last audited financial statements i.e. March 31, 2024, the Directors of our Company confirm that, there have not been any significant material developments.

FACTORS AFFECTING OUR FUTURE RESULTS OF OPERATIONS:

Our Company's future results of operations could be affected potentially by the following factors:

- Our ability to successfully implement our growth strategy and expansion plans;
- Our ability to attract, retain and manage qualified personnel;
- General economic and business conditions in the markets in which we operate and in the local, regional, national and international economies;
- Our ability to expand our geographical area of operation

- Failure to adapt to the changing technology in our industry of operation may adversely affect our business and financial condition
- Competition from existing and new entities may adversely affect our revenues and profitability;
- Political instability or changes in the Government could adversely affect economic conditions in India and consequently our business may get affected to some extent.
- Our business and financial performance is particularly based on market demand and supply of our products/services;
- The performance of our business may be adversely affected by changes in, or regulatory policies of, the Indian national, state and local Governments in the sectors/areas in which we operate;
- Any downgrading of India's debt rating by a domestic or international rating agency could have a negative impact on our business and investment returns;
- Changes in Government Policies and political situation in India may have an adverse impact on the business and operations of our Company;
- Our ability to meet our further capital expenditure requirements;
- Fluctuations in operating costs;
- Conflict of Interest with affiliated companies, the promoter group and other related parties;
- Our inability to maintain or enhance our brand recognition;
- Changes in consumer demand

OUR SIGNIFICANT ACCOUNTING POLICIES:

For Significant accounting policies please refer Significant Accounting Policies and Notes to accounts, "Schedule 2.3" beginning under Chapter titled "*Restated Financial Information*" beginning on page 160 of this Draft Red Herring Prospectus.

PRINCIPAL COMPONENTS OF STATEMENT OF PROFIT AND LOSS

Set forth below are the principal components of statement of profit and loss from our continuing operations:

TOTAL INCOME:

Revenue from operations

Our company is engaged in designing, developing, and implementing of business software solutions and services, for two sectors – i) Healthcare, ii) Hospitality. Revenue from Operations mainly includes revenue from our key segments i) Healthcare Segment, ii) Hospitality Segment, iii) Human Resource Segment and iv) Other Offerings within India as well as outside India.

Other Income

Other income of the company includes interest on Fixed Deposits, Provision written back, gain on mutual funds and others.

TOTAL EXPENDITURE:

Purchase of Inventories

Our Purchase of Inventories includes purchase of Hardware, Software and AMC.

Changes in inventories:

Change in Inventories is a difference between Inventories at the Beginning of the Year and Inventories at the end of the Year.

Employee Benefit Expenses

Employee benefit expense mainly includes salaries, wages and bonus, contribution to provident and other funds, gratuity fund and staff welfare expenses.

Finance Costs

Finance Costs mainly includes interest expense and borrowing costs.

Depreciation and amortization expense

Depreciation and amortization expense includes depreciation and amortization on Computer Plant, Furniture & Fittings, Vehicles, Office Equipment, Electrical Installation & Fittings, Computers, Air Conditioner, Buildings and Computer Software.

Other Expenses

Other expense mainly includes Housekeeping expenses, Power and fuel, Water charges, membership fees, rent expenses, insurance, bad debts, AMC expenses, Professional & Consultancy Charges, , Repairs & Maintenance – General and vehicle, office expenses, Product Development Support Services, Internet Connection Charges, legal expenses, Communication Expense, Travelling and conveyance, Printing and stationery, Registration Rates and taxes, selling expenses, payment to auditor, Miscellaneous expenses, recruitment expenses, commission expenses, incorporation expenses, business promotion, lodging and subscription charges.

RESULTS OF OUR OPERATION

(₹ In lakhs)

Particulars	For the year ended on March 31,					
	2024	% of Total Income	2023	% of Total Income	2022	% of Total Income
I Income						
Revenue from operations	1,317.20	97.75	1,048.34	98.78	836.86	98.19
Other income	30.26	2.25	12.93	1.22	15.45	1.81
Total Income	1,347.46	100.00	1,061.27	100.00	852.31	100.00
II Expenses						
Purchase of stock in trade	57.34	4.26	61.57	5.80	16.13	1.89
(Increase)/ Decrease in inventories	1.18	0.09	-	-	16.95	1.99
Employee benefits expense	499.52	37.07	475.26	44.78	395.93	46.45
Finance costs	3.18	0.24	2.94	0.28	8.28	0.97
Depreciation and amortization expense	121.32	9.00	114.45	10.78	104.57	12.27
Other expenses	199.61	14.81	171.42	16.15	166.29	19.51
Total Expenses	882.16	65.47	825.65	77.80	708.15	83.09
III Profit before exceptional and extraordinary items and tax (I-II)	465.30	34.53	235.62	22.20	144.16	16.91
IV Exceptional items & Extraordinary items	-	-	-	-	-	-
V Profit before tax (III-IV)	465.30	34.53	235.62	22.20	144.16	16.91
IV Tax expense:						
Current tax	101.58	7.54	75.68	7.13	45.01	5.28
Income tax relating to previous years	0.22	0.02	0.00	0.00	0.00	0.00
Deferred tax	(17.40)	(1.29)	(11.06)	(1.04)	(6.31)	(0.74)
Total Tax Expenses	84.40	6.26	64.62	6.09	38.71	4.54
VI Profit (Loss) for the period (V-VI)	380.90	28.27	171.00	16.11	105.46	12.37
Share of profit/(loss) from Associates	0.19	0.01	1.37	0.13	3.11	0.36
VI I Consolidated profit for the year ended	381.09	28.28	172.38	16.24	108.56	12.74

COMPARISON OF FY 2023-24 WITH FY 2022-23:

TOTAL INCOME:

Our total income increased by 26.97% from ₹ 1061.27 Lakhs in FY 2022-23 to ₹ 1347.46 Lakhs in FY 2023-24, primarily due to an increase in our revenue from operations and other income as discussed below:

Revenue from operations

Our company is engaged in designing, developing, and implementing of business software solutions and services, for two sectors - Healthcare and Hospitality. Revenue from Operations mainly includes revenue from our key segments i) Healthcare Segment, ii) Hospitality Segment, iii) Human Resource Segment and iv) Other Offerings. Our Revenue from operations increased by ₹ 268.86 lakhs, or 25.65%, from ₹ 1,048.34 lakhs in FY 2022-23 to ₹ 1,317.20 lakhs in FY 2023-24. Our revenue from operation increased as our client base increased from 568 in FY 2022-23 to 611 in FY 2023-24 which is a result of our focused marketing by adding more resources in sales and marketing in Indian business to boost our sales in FY 2023-24.

Revenue from operation Segment wise

Particulars	For the year ended 31 March 2024		For the year ended 31 March 2023	
	₹ in Lakhs	%	₹ in Lakhs	%
Health care Segment	802.04	60.89	594.75	56.73
Hospitality Segment	182.21	13.83	112.33	10.72
Human Resources Segment	26.96	2.05	7.59	0.72
Total (A)	1,011.21	76.77	714.67	68.17
Other Offerings Segment				
AMC	264.99	20.12	259.05	24.71
Others (Customisation, IT & DBA)	41.00	3.11	74.61	7.12
Total (B)	305.99	23.23	333.67	31.83
Total (A+B)	1,317.20	100.00	1,048.34	100.00

Revenue bifurcation Geography wise

Particulars	For the year ended 31 March 2024		For the year ended 31 March 2023	
	₹ in Lakhs	%	₹ in Lakhs	%
Sale of software products				
Exports sales	336.15	25.52	435.19	41.51
Domestic Sales	675.06	51.25	279.49	26.66
Total (A)	1,011.21	76.77	714.67	68.17
Sale of Services				
Exports sales	40.91	3.11	97.70	9.32
Domestic Sales	265.08	20.12	235.97	22.51
Total (B)	305.99	23.23	333.67	31.83
Total (A+B)	1,317.20	100.00	1,048.34	100.00

Country Wise Revenue Bifurcation

Particulars	For the year ended 31 March 2024		For the year ended 31 March 2023	
	₹ in Lakhs	%	₹ in Lakhs	%
UAE	364.50	27.67	509.93	48.64
Saudi	4.66	0.35	6.16	0.59
Congo	7.90	0.60	7.71	0.74
India	940.14	71.37	515.45	49.17
Oman	-	-	9.08	0.87
Total	1,317.20	100.00	1,048.34	100.00

State Wise Revenue Bifurcation

Particulars	For the year ended 31 March 2024		For the year ended 31 March 2023	
	₹ in Lakhs	%	₹ in Lakhs	%
Kerala	930.49	98.97	507.56	98.47
Tamil Nadu	4.60	0.49	7.13	1.38

Particulars	For the year ended 31 March 2024		For the year ended 31 March 2023	
	₹ in Lakhs	%	₹ in Lakhs	%
Karnataka	4.28	0.45	0.29	0.06
Pondicherry	0.77	0.08	0.48	0.09
Total	940.14	100.00	515.45	100.00

Other Income:

Other income of the company increased by ₹ 17.33 lakhs or 134.02 % to ₹ 30.26 lakhs for FY 2023-24 from ₹ 12.93 lakhs in FY 2022-23. Other Income mainly includes Interest on FD, Provision written Back and Gain on of mutual fund. Other income increased on account of Gain on Mutual Fund in FY 2023-24 amounts to ₹ 16.99 Lakhs.

EXPENDITURE:

Our total expenses increased by 6.84% to ₹ 882.16 Lakhs for the Financial Year 2023-24 from ₹ 825.65 Lakhs for the Financial Year 2022-23. Our total expense was 65.47% of total income in FY 2023-24 and 77.80% of total income in FY 2022-23. The reasons for change are discussed below:

Purchase of Inventory

Our purchase of inventory decreased by ₹ 4.23 Lakhs or 6.87% to ₹ 57.34 lakhs in FY 2023-24 from ₹ 61.57 lakhs in FY 2022-23 due to less requirements of inventories. Purchase of inventory mainly includes purchase of hardware, software and AMC.

Changes in inventories

Change in Inventories is a difference between Inventories at the Beginning of the Year and Inventories at the end of the Year. Our opening stock of inventories was ₹ 1.18 lakhs as at April 1, 2023 compared to Nil as at March 31, 2024 which is a decrease in inventories by ₹ 1.18 lakhs. In FY 2022-23 there is no change in inventory.

Employee Benefit Expenses

Employee Benefit Expenses mainly includes salaries, wages and bonus, contribution to provident and other funds, gratuity fund and staff welfare expenses. Employee Benefit expenses increased to ₹ 499.52 lakhs in FY 2023-24 from ₹ 475.26 lakhs in FY 2022-23 showing an increase of 5.10% due to increase in number employees in FY 2023-24.

Finance Cost

Finance costs include interest expense on borrowings and other borrowing costs. Finance expense were ₹ 3.18 lakhs in FY 2023-24 as against ₹ 2.94 lakhs in FY 2022-23 showing a rise of 8.11% as our Hire purchase loan repayment was started from November, 2022 and in beginning period of repayment interest portion is major.

Depreciation and amortisation expenses

The Depreciation and amortization include depreciation and amortization on Computer Plant, Furniture & Fittings, Vehicles, Office Equipment, Electrical Installation & Fittings, Computers, Air Conditioner, Buildings and Computer Software. The Depreciation and amortization expense was ₹ 121.32 lakhs for FY 2023-24 as against ₹ 114.45 lakh for FY 2022-23 showing an increase of 6.00 % as a result of addition in in Fixed Assets by ₹ 13.73 Lakhs in FY 2023-24.

Other Expenses

Other expenses increased to ₹ 199.61 lakhs in FY 2023-24 from ₹ 171.42 lakhs in FY 2022-23 showing increase of 16.44%. Other expense majorly includes Professional & Consultancy Charges amounting to ₹ 53.22 lakhs in FY 2023-24 compared to ₹ 40.74 lakhs for FY 2022-23 due to increase in revenue from operation. Apart from Professional & Consultancy Charges, Travelling and conveyance expense consists of ₹ 27.22 lakhs for FY 2023-24 compared to ₹ 10.84 lakhs for FY 2022-23 and Selling Expenses which consists of ₹ 15.85 lakhs for FY 2023-24 compared to ₹ 2.68 lakhs for FY 2022-23 as our company has increased activities to promote sales.

Profit before Extra-Ordinary Items and Tax

The Profit before Extra-Ordinary Items and Tax for the FY 2023- 24 was 34.53% of the total income and for FY 2022-23 was 22.20% of the total income. The Profit before Extra-Ordinary Items and Tax has increased to ₹ 465.30 in FY 2023-24 from ₹ 235.62 lakhs in FY 2022-23 i.e an increase by ₹ 229.69 lakhs as a result of increased revenue from operation.

Profit after Tax (PAT)

As a result of forgoing PAT of our company increased to ₹ 381.09 lakhs in the FY 2023-24 from ₹ 172.38 lakhs in FY 2022-23. PAT margin as a percentage of total income was 28.28% and 16.24% for FY 2023-24 and FY 2022-23 respectively. The increase in Profit After Tax mainly contributes to increased revenue from operation and decrease in expenses which were 77.80% of total income for the FY 2022-23 decreasing to 65.47% of total Income in FY 2023-24. As our company is in software business it does not require any major direct expenditures for increased revenue from operations.

COMPARISON OF FY 2022-23 WITH FY 2021-22:

TOTAL INCOME:

Our total income increased by 24.52% to ₹ 1061.27 Lakhs in FY 2022-23 from ₹ 836.86 Lakhs in FY 2021-22, primarily due to an increase in our revenue from operations and other income as discussed below:

Revenue from operations

Our company is engaged in designing, developing, and implementing of business software solutions and services, for two sectors - Healthcare and Hospitality. Revenue from Operations mainly includes revenue from our key segments i) Healthcare Segment, ii) Hospitality Segment, iii) Human Resource Segment and iv) Other Offerings. Our Revenue from operations increased by ₹ 211.48 lakhs or 25.27%, from ₹ 836.86 lakhs in FY 2021-22 to ₹ 1,048.34 lakhs in FY 2022-23. In 2022-23 there was increased revenue from our subsidiary company which was incorporated on December 12, 2022 in Abu Dhabi which increased exports of our company. Our revenue from operation increased as our client base increased from 544 in FY 2021-22 to 568 in FY 2022-23.

Revenue from operation Segment wise

Particulars	For the year ended 31 March 2023		For the year ended 31 March 2022	
	₹ in Lakhs	%	₹ in Lakhs	%
Health care Segment	594.75	56.73	515.33	61.58
Hospitality Segment	112.33	10.72	47.40	5.66
Human Resources Segment	7.59	0.72	5.20	0.62
Total (A)	714.67	68.17	567.93	67.86
Other Offerings Segment				
AMC	259.05	24.71	179.07	21.40
Others (Customisation, IT & DBA)	74.61	7.12	89.86	10.74
Total (B)	333.67	31.83	268.93	32.14
Total (A+B)	1,048.34	100.00	836.86	100.00

Revenue bifurcation Geography wise

Particulars	For the year ended 31 March 2023		For the year ended 31 March 2022	
	₹ in Lakhs	%	₹ in Lakhs	%
Sale of software products				
Export sales	435.19	41.51	268.31	32.06
Domestic Sales	279.49	26.66	299.62	35.80
Total (A)	714.67	68.17	567.93	67.86
Sale of Services				
Export sales	97.70	9.32	127.49	15.23
Domestic Sales	235.97	22.51	141.43	16.90
Total (B)	333.67	31.83	268.93	32.14
Total (A+B)	1,048.34	100.00	836.86	100.00

Country Wise Revenue Bifurcation

Particulars	For the year ended 31 March 2023		For the year ended 31 March 2022	
	₹ in Lakhs	%	₹ in Lakhs	%
UAE	509.93	48.64	392.80	46.94
Saudi	6.16	0.59	3.01	0.36

Particulars	For the year ended 31 March 2023		For the year ended 31 March 2022	
	₹ in Lakhs	%	₹ in Lakhs	%
Congo	7.71	0.74	-	-
India	515.45	49.17	441.05	52.70
Oman	9.08	0.87	-	-
Total	1,048.34	100.00	836.86	100.00

State Wise Revenue Bifurcation

Particulars	For the year ended 31 March 2023		For the year ended 31 March 2022	
	₹ in Lakhs	%	₹ in Lakhs	%
Kerala	507.56	98.47	430.17	97.53
Tamil Nadu	7.13	1.38	8.15	1.85
Karnataka	0.29	0.06	1.92	0.44
Pondicherry	0.48	0.09	0.82	0.19
Total	515.45	100.00	441.05	100.00

Other Income:

Other income of the company reduced by ₹ 2.52 lakhs or 16.30% to ₹ 12.93 lakhs in FY 2022-23 from ₹ 15.45 lakhs for FY 2021-22. Other Income mainly includes Creditors written back, Interest on Fixed Deposit, Actuarial Gains/Loss and Other Income. Other income was reduced as in FY 2021-22 Creditors written back income was ₹ 14.15 Lakhs as compared to ₹ 0.02 Lakhs in FY 2022-23 which was offset by Increased income of Interest on Fixed Deposit of ₹ 4.50 Lakhs in FY 2022-23 compared to ₹ 0.51 Lakhs in FY 2021-22 and an increased other income of ₹ 5.29 Lakhs in FY 2022-23 as compared to Nil other income in FY 2021-22.

EXPENDITURE:

Our total expenses increased by 16.59% to ₹ 825.65 Lakhs for the Financial Year 2022-23 from ₹ 708.15 Lakhs in Financial Year 2021-22. Our total expense was 77.80% of total income in FY 2022-23 and 83.09% in FY 2021-22. The reasons for change are discussed below:

Purchase of Inventory

Our purchase of inventory increased by 281.68% to ₹ 61.57 lakhs in FY 2022-23 from ₹ 16.13 lakhs in FY 2021-22. Purchase of inventory mainly includes purchase of hardware, software and AMC.

Changes in inventories

Change in Inventories is a difference between Inventories at the Beginning of the Year and Inventories at the end of the Year. The changes in inventories for FY 2022-23 was Nil compared to ₹ 16.95 lakhs in FY 2021-22 as there was opening inventory balance of ₹ 18.14 lakhs as on April 1, 2021.

Employee Benefit Expenses

Employee Benefit Expenses mainly includes salaries, wages and bonus, contribution to provident and other funds, gratuity fund and staff welfare expenses. Employee Benefit expenses increased to ₹ 475.26 lakhs in FY 2022-23 from ₹ 395.93 lakhs in FY 2021-22 showing an increase of 20.04% due to increase in number employees in FY 2022-23

Finance Cost

Finance costs include interest expense on borrowings and other borrowing costs. Finance expense were ₹ 2.94 lakhs in FY 2022-23 as against ₹ 8.28 lakhs in FY 2021-22 showing decrease of 64.49% as there was loans of our company which were closed during the FY 2021-22 resulting in decreased finance cost in FY 2022-23.

Depreciation and amortisation expenses

The Depreciation and amortization include depreciation and amortization on Computer Plant, Furniture & Fittings, Vehicles, Office Equipment, Electrical Installation & Fittings, Computers, Air Conditioner, Buildings and Computer Software. The Depreciation and amortization expense for FY 2022-23 was ₹ 114.45 lakh as against ₹ 104.57 lakhs for FY 2021-22 showing an increase of 9.45% as a result of addition in in Fixed Assets by ₹ 33.98 Lakhs in FY 2022-23.

Other Expenses

Other expenses increased to ₹ 171.42 lakhs in FY 2022-23 from ₹ 166.29 lakhs in FY 2021-22 showing increase of 3.08%. Other expense majorly includes Incorporation Expense, Rental expense, Product Development Support Services, Travelling and conveyance and Incorporation Expense. Incorporation Expense was incurred of ₹ 8.37 lakhs for FY 2022-23 compared to Nil in FY 2021-22, Rental Expenses consists of ₹ 26.01 lakhs for FY 2022-23 compared to ₹ 19.84 lakhs in FY 2021-22 and Travelling and conveyance expense was ₹ 10.84 Lakhs in FY 2022-23 compared to ₹ 6.97 lakhs in FY 2021-22.

Profit before Extra-Ordinary Items and Tax

The Profit before Extra-Ordinary Items and Tax for the FY 2022-23 was 22.20% of the total income and it was 16.91% of total income for the FY 2021-22. The Profit before Extra-Ordinary Items and Tax has increased to ₹ 235.62 lakhs in FY 2022-23 from ₹ 144.16 lakhs in FY 2021-22.

Profit after Tax (PAT)

PAT increased to ₹ 172.38 lakhs in FY 2022-23 from ₹ 108.56 lakhs in the FY 2021-22. PAT margin as a percentage of total income was 16.24% and 12.74% for the year ended on March 31, 2023 and March 31, 2022 respectively. The increase in Profit After Tax mainly contributes to increased revenue from operation and decrease in expenses which were 77.80% of the total income for the FY 2022-23 decreasing from 83.09% of the total income for the FY 2021-22.

DISCUSSION ON THE STATEMENT OF CASH FLOWS

The following table sets forth certain information relating to our Company's statement of cash flows for the periods indicated:

(Amt. in Rs. Lakhs)

Particulars	For the Year Ended		
	31.03.2024	31.03.2023	31.03.2022
Net cash flows (used in)/generated from operating Activities	233.50	271.52	260.90
Net cash flows (used in) investing activities	(530.39)	(73.06)	(12.32)
Net cash flows generated from financing activities	(6.00)	10.05	(21.95)
Net increase/(decrease) in cash and cash equivalents	(302.90)	208.50	226.63

Operating activities

- For the year ended March 31, 2024, net cash generated from operating activities was ₹ 233.50 Lakhs. This comprised of the profit before tax of ₹ 465.30 Lakhs, which was primarily adjusted for depreciation and amortization expenses of ₹ 121.32 Lakhs, interest expense of ₹ 3.18 Lakhs, foreign exchange reserve of ₹ 1.11 Lakhs, interest income of ₹ 7.13 Lakhs and gain on mutual fund of ₹ 16.99 Lakhs. The resultant operating profit before working capital changes was ₹ 566.79 Lakhs, which was primarily adjusted for an increase in other liabilities during the year ₹ 22.24 Lakhs and in provisions during the year of ₹ 1.12 Lakhs and inventories of ₹ 1.18 Lakhs, and a decrease in loans and advances of ₹ 37.79 Lakhs, other assets of ₹ 95.53 Lakhs and trade receivables of ₹ 122.74 Lakhs.

Cash Generated from Operations was ₹ 335.29 Lakhs which was reduced by Direct Tax paid for ₹ 101.80 Lakhs resulting into Net cash flow generated from operating activities was ₹ 233.50 Lakhs.

- In FY 2023, net cash generated from operating activities was ₹ 271.52 Lakhs. This comprised of the profit before tax of ₹ 235.62 Lakhs, which was primarily adjusted for depreciation and amortization expenses of ₹ 114.45 Lakhs, foreign exchange reserve of ₹ 0.04, interest expense of ₹ 2.94 Lakhs, interest income of ₹ 4.50 Lakhs and investment written off of ₹ 0.14 Lakhs. The resultant operating profit before working capital changes was ₹ 348.41 Lakhs, which was primarily adjusted for an increase in provisions during the year ₹ 16.84 Lakhs, in loans and advances during the year of ₹ 19.09 Lakhs and trade receivables of ₹ 26.78 Lakhs and decrease in other liabilities of ₹ 58.63 Lakhs and other assets of ₹ 5.30 Lakhs.

Cash Generated from Operations was ₹ 347.20 Lakhs which was reduced by Direct Tax paid for ₹ 75.68 Lakhs resulting into Net cash flow generated from operating activities of ₹ 271.52 Lakhs.

- In FY 2022, net cash generated from operating activities was ₹ 260.90 Lakhs. This comprised of the profit before tax of ₹ 144.16 Lakhs, which was primarily adjusted for depreciation and amortization expenses of ₹ 104.57 Lakhs, and interest expense of ₹ 8.28 Lakhs and Interest income of ₹ 0.51 Lakhs. The resultant operating profit before working capital changes was ₹ 256.50 Lakhs, which was primarily adjusted for an

increase in other liabilities during the year of ₹ 62.00 Lakhs, provisions of ₹ 18.54 Lakhs, inventories of ₹ 16.95 Lakhs, Trade Receivable of ₹ 4.64 Lakhs and decrease in Short term borrowings of ₹ 41.98 Lakhs, other assets of ₹ 2.62 Lakhs, loans and advances of ₹ 8.13 Lakhs.

Cash Generated from Operations was ₹ 305.91 Lakhs which was reduced by Direct Tax paid for ₹ 45.01 Lakhs resulting into Net cash flow generated from operating activities of ₹ 260.90 Lakhs.

Investing Activities

1. For the year ended March 31, 2024, net cash used in investing activities was ₹ 530.39 Lakhs, which primarily comprised of cash used for the purchase of fixed assets, including intangible assets, CWIP and capital advances of ₹ 159.56 Lakhs, investments of ₹ 794.93 and offset by cash generated from interest income of ₹ 7.13 Lakhs and Sale of investments of ₹ 416.97 Lakhs.
2. In FY 2023, net cash used in investing activities was ₹ 73.06 Lakhs, which primarily comprised of cash used for purchase of fixed assets, including intangible assets, CWIP and capital advances of ₹ 77.56 Lakhs and offset by cash generated from interest income of ₹ 4.50 Lakhs.
3. In FY 2022, net cash used in investing activities was ₹ 12.32 Lakhs, which primarily comprised of cash used for the purchase of fixed assets, including intangible assets, CWIP and capital advances of ₹ 13.18 Lakhs and offset by cash generated from Long term loans and advances of ₹ 0.34 Lakhs and interest income of ₹ 0.51 Lakhs.

Financing activities

1. For the year ended March 31, 2024, net cash utilised in financing activities was ₹ 6.00 Lakhs, which predominantly comprised repayment of long-term borrowings and interest payment of ₹ 2.82 Lakhs and ₹ 3.18 Lakhs respectively.
2. In FY 2023, net cash generated from financing activities was ₹ 10.05 Lakhs, which predominantly comprised of proceeds from long term borrowings of ₹ 19.40 Lakhs offset by repayment of long-term borrowings of ₹ 6.40 Lakhs and interest paid of ₹ 2.94 Lakhs.
3. In FY 2022, net cash utilised in financing activities was ₹ 21.95 Lakhs, which predominantly comprised of repayment of long-term borrowings and interest payment of ₹ 13.67 Lakhs and ₹ 8.28 Lakhs respectively.

INDEBTNESS

As of March 31, 2024, we had total outstanding indebtedness of ₹ 18.12 Lakhs, which comprises of long-term borrowings amounting to ₹ 13.87 Lakhs and short-term borrowings (current maturity of long-term borrowings) of ₹ 4.24 Lakhs. The following table sets out our indebtedness for the year ended on March 31, 2024, 2023 and 2022.

(₹ in Lakhs)

Particulars	For the Year Ended		
	31.03.2024	31.03.2023	31.03.2022
Long Term Borrowings			
SBB-ECGLS Term Loan	-	1.84	7.34
Hire purchase Loan	13.87	14.86	-
Total(A)	13.87	16.69	7.34
Short Term Borrowings			
Current maturities of long-term debt			
SBB-ECGLS Term Loan	1.84	5.51	5.51
Hire purchase Loan	2.41	3.65	-
Total(B)	4.24	9.15	5.51
Total (A+B)	18.12	25.84	12.85

CAPITAL EXPENDITURE IN LAST THREE YEARS

Our net capital expenditures include expenditures on tangible and intangible assets. Tangible assets primarily include Computer Plant, Furniture & Fittings, Vehicles, Office Equipment, Electrical Installation & Fittings, Computers, Air Conditioner, Buildings and Intangible assets only consist of Computer software.

The following table sets out our net capital expenditures for the year ended March 31, 2024, 2023 and 2022:

(₹ in Lakhs)

Particulars	For the Year Ended		
	31.03.2024	31.03.2023	31.03.2022
<u>Tangible Assets</u>			
Computer Plant	-	0.53	7.80
Furniture & Fittings	-	-	0.03
Vehicles	-	22.09	-
Office equipments	4.62	2.97	-
Electrical Installation & Fittings	-	-	0.02
Computers	9.10	8.40	5.33
Sub-Total (A)	13.72	33.99	13.18
<u>Intangible Assets</u>			
Computer Software	-	-	9.91
Sub-Total (B)	-	-	9.91
<u>Intangible Asset Under Development</u>			
Computer Software	145.83	43.58	-
Sub-Total (C)	145.83	43.58	-
Total (A+B+C)	159.55	77.57	23.09

RELATED PARTY TRANSACTIONS

For further information please refer “Schedule 28 - Related Party Transaction” under section “Restated Financial Information” beginning from page no. 160 of this Draft Red Herring Prospectus.

QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

In the course of undertaking our business, we are exposed to the following risks arising from financial instruments, which include credit risk, liquidity risk and market risk. Our primary focus is to achieve better predictability of financial markets and seek to minimize potential adverse effects on our financial performance.

Credit Risk

Credit risk is the risk that a customer or counterparty to a financial instrument will fail to perform or fail to pay amounts due causing financial loss. The potential activities where credit risks may arise include from cash and cash equivalents, security deposits or other deposits and principally from credit exposures to customers relating to outstanding receivables. The maximum credit exposure associated with financial assets is equal to the carrying amount.

Our exposure to credit risk is influenced mainly by the individual characteristics of each customer and the geography in which it operates. Credit risk is managed through credit approvals, establishing credit limits, and continuously monitoring the creditworthiness of customers to which our Company grants credit terms in the normal course of business.

Liquidity Risk

Liquidity risk is the risk that we will encounter difficulty in meeting the obligations associated with its financial liabilities that are proposed to be settled by delivering cash or other financial asset. Our financial planning has ensured, as far as possible, that there is sufficient liquidity to meet the liabilities whenever due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to our reputation. We have practiced financial diligence and syndicated adequate liquidity in all business scenarios.

Market Risk

Market risk is the risk that results in changes in market prices, such as interest rates and equity prices, which will affect our income or the value of our holdings of financial instruments. Our operations result in us being exposed to foreign currency risk on account of trade receivables. The foreign currency risk may affect our income and expenses, or our financial position and cash flows as our company have wholly owned foreign subsidiary. The objective of our management of foreign currency risk is to maintain this risk within acceptable parameters, while optimising returns.

Interest Rate Risk

We are currently exposed interest to rate risks to the extent of outstanding loans. However, any rise in future borrowings may increase the risk.

EFFECT OF INFLATION

We are affected by inflation as it has an impact on the operating cost, staff costs etc. In line with changing inflation rates, we rework our margins so as to absorb the inflationary impact.

INFORMATION REQUIRED AS PER ITEM (11) (II) (C) (iv) OF PART A OF SCHEDULE VI TO THE SEBI REGULATIONS, 2018:

1. Unusual or infrequent events or transactions

Except as described in this Draft Red Herring Prospectus, there have been no other events or transactions to the best of our knowledge which may be described as “unusual” or “infrequent”.

2. Significant economic changes that materially affected or are likely to affect income from continuing operations.

Our business has been subject, and we expect it to continue to be subject to significant economic changes arising from the trends identified above in ‘Factors Affecting our Results of Operations’ and the uncertainties described in the section entitled “*Risk Factors*” beginning on page no. 26 of the Draft Red Herring Prospectus. To our knowledge, except as we have described in the Draft Red Herring Prospectus, there are no known factors which we expect to bring about significant economic changes.

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.

Apart from the risks as disclosed under Section titled “*Risk Factors*” beginning on page no. 26 in this Draft Red Herring 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. Future changes in relationship between costs and revenues, in case of events such as future increase in labour or material costs or prices that will cause a material change are known.

Our Company’s future costs and revenues will be determined by demand/supply situation, government policies and other economic factor.

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.

Our company is in the business of designing, developing, and implementing of business software solutions and services, for two sectors - Healthcare and Hospitality. Revenue from Operations mainly includes revenue from our key segments i) Healthcare Segment, ii) Hospitality Segment, iii) Human Resource Segment and iv) Other Offerings within India as well as outside India. Increases in revenues are by and large linked to increases in volume of business and also dependent on the price realization on our products/services.

6. Total turnover of each major industry segment in which the issuer company operated.

Our products and services are catering to information technology industries. Relevant Industry data and, as available, has been included in the chapter titled “*Industry Overview*” beginning on page no. 96 of this Draft Red Herring Prospectus.

7. Status of any publicly announced new products or business segment.

Our products and services are catering to information technology industries. Except as disclosed elsewhere in the Draft Red Herring Prospectus, we have not announced and do not expect to announce in the near future any new products or business segments.

8. The extent to which business is seasonal.

Our company is in the business of designing, developing, and implementing of business software solutions and services, for two sectors - Healthcare and Hospitality. Our products and services are catering to information technology industries. Our Company’s business is not seasonal in nature.

9. Any significant dependence on a single or few suppliers or customers.

The percentage of contribution of our Company's customer vis-à-vis the total revenue from operations respectively for the year ended on FY 2023-24, FY 2022-23 and FY 2021-22 is as follows:

(Amount in ₹ Lakhs)

Particulars	Top Customers as a percentage (%) of Total Revenues from Operation		
	31.03.2024	31.03.2023	31.03.2022
Top 1	27.67%	42.76%	46.94%
Top 3	35.63%	49.11%	54.51%
Top 5	40.36%	52.74%	61.38%
Top 10	48.99%	59.49%	72.92%

Business of our company is dependent on few numbers of Suppliers. Details of contribution of top 1/3/5/10 Suppliers to the total purchase is disclosed in the table below:

(Amount in ₹ Lakhs)

Particulars	Top Suppliers as a percentage (%) of Purchases		
	31.03.2024	31.03.2023	31.03.2022
Top 1	61.42%	41.17%	36.63%
Top 3	98.40%	84.29%	73.77%
Top 5	100.00%	90.62%	88.70%
Top 10	100.00%	95.40%	99.99%

Our top customers are Datamate Infosolutions LLC, Pushpagiri Medical Society, Lisie Hospital, Lourdes Hospital, Tiruvalla Medical Mission, Sree Ramakrishna Ashrama Charitable Hospital, NIMS Hospital & Pharmacy, Palakkad Medical and Research Centre Limited and Avitis Super Specialty Hospitals Private Limited.

Our top suppliers are Teciatric Informatics Private Limited and Total Net Solutions.

Our company has not received consent to disclose other two suppliers' names out of total four suppliers so we have not included their name.

10. Competitive conditions:

We face competition from existing and potential competitors which is common for any business. We have, over a period, developed certain competitors who have been discussed in section titles "**Business Overview**" beginning on page no. 106 of this Draft Red Herring Prospectus.

CAPITALISATION STATEMENT

(₹ Lakhs)

Particulars	Pre-Issue (as of March 31, 2024)	Post Issue*
Borrowings		
Short- term	4.24	[•]
Long- term (A)	13.87	[•]
Total Borrowings (B)	18.12	[•]
Shareholders' funds		
Share capital	566.25	[•]
Reserves and surplus	326.03	[•]
Total Shareholders' funds (C)	829.28	[•]
Long- term borrowings/ equity {(A)/(C)}	0.02	[•]
Total borrowings / equity {(B)/(C)}	0.02	[•]

* The post issue figures are not available since issue price is not yet finalized.

SECTION X – LEGAL AND OTHER INFORMATION

OUTSTANDING LITIGATIONS AND MATERIAL DEVELOPMENTS

Except as stated below there is no (i) pending criminal litigation involving our Company, Directors, Promoter or Group Companies; (ii) actions taken by statutory or regulatory authorities involving our Company, Directors, Promoter or Group Companies; (iii) outstanding claims involving our Company, Directors, Promoter or Group Companies for any direct and indirect tax liabilities; (iv) outstanding proceedings initiated against our Company for economic offences; (v) defaults or non-payment of statutory dues by our Company; (vi) material fraud against our Company in the last five years immediately preceding the year of this Draft Red herring Prospectus; (vii) inquiry, inspection or investigation initiated or conducted under the Companies Act 2013 or any previous companies law against our Company during the last five years immediately preceding the year of this Draft Red Herring Prospectus and if there were prosecutions filed (whether pending or not); (viii) fines imposed or compounding of offences for our Company in the last five years immediately preceding the year of this Draft Red Herring Prospectus; (ix) litigation or legal action against our Promoter by any ministry or Government department or statutory authority during the last five years immediately preceding the year of this Draft Red Herring Prospectus; (x) pending litigations involving our Company, Directors, Promoter, Group Companies or any other person, as determined to be material by the Company's Board of Directors in accordance with the SEBI (ICDR) Regulations; or (xi) outstanding dues to creditors of our Company as determined to be material by our Company's Board of Directors in accordance with the SEBI (ICDR) Regulations and dues to small scale undertakings and other creditors.

For the purpose of material litigation in (x) above, our Board has considered and adopted the following policy on materiality with regard to outstanding litigations to be disclosed by our Company in this Draft Red herring Prospectus:

- a) All criminal proceedings, statutory or regulatory actions and taxation matters, involving our Company, Promoters, Directors, or Group Companies, as the case may be shall be deemed to be material;
- b) All pending litigation involving our Company, Promoter, Directors, or Group Companies as the case may be, other than criminal proceedings, statutory or regulatory actions and taxation matters, would be considered 'material' (a) the monetary amount of claim by or against the entity or person in any such pending matter(s) is in excess of 10% of the Revenue as per the latest Restated Financial Statement of the Company; or (b) where the monetary liability is not quantifiable, each such case involving our Company, Promoter, Directors, or Group Companies, whose outcome would have a bearing on the business operations, prospects or reputation of our Company and as required under the SEBI Regulations have been disclosed on our website at www.datamateindia.com
- c) Notices received by our Company, Promoter, Directors, or Group Companies, as the case may be, from third parties (excluding statutory/regulatory authorities or notices threatening criminal action) shall, in any event, not be evaluated for materiality until such time that the Company / Directors / Promoter / Group Companies, as the case may be, are impleaded as parties in proceedings before any judicial forum.

Our Company, our Promoter and/or our Directors, have not been declared as wilful defaulters by the RBI or any governmental authority, have not been debarred from dealing in securities and/or accessing capital markets by the SEBI and no disciplinary action has been taken by the SEBI or any stock exchanges against our Company, our Promoter or our Directors, that may have a material adverse effect on our business or financial position, nor, so far as we are aware, are there any such proceedings pending or threatened.

OUTSTANDING TAXATION MATTERS INVOLVING OUR COMPANY, DIRECTORS, PROMOTER AND SUBSIDIARIES

PART 1: LITIGATION RELATING TO OUR COMPANY

A. FILED AGAINST OUR COMPANY

1) Litigation involving Criminal Laws

NIL

2) Litigation Involving Actions by Statutory/Regulatory Authorities

NIL

3) Disciplinary Actions by Authorities

NIL

4) **Litigation involving Tax Liability**

Indirect Tax:

1. **F.Y. 2018-19**

M/s DATAMATE INFO SOLUTIONS PVT LIMITED (hereinafter referred to as the assessee have been issued with a Show Cause Notice bearing reference no. DRC01-254041 dated December 26, 2023, issued u/s. 73 of the GST Act, 2017 alleging the assessee of having availed ineligible Input Tax Credit (ITC) in terms of Section 16(4) of the Act for the financial year 2018-19, and have accordingly been required to show cause why the ITC of Rs. 70,606/-, so availed not be demanded back and penalty of and interest in terms of Section 73 r.w.s. 50 of the Act not be levied.

2. **Period July 2017 till December 2019**

Datamate Infosolution Pvt. Ltd. (Petitioner) V/s. The Assistant Commissioner, Union of India, the Goods and Service Tax Network (GSTIN), the GST Council, The Commissioner (Respondent).

Writ Petition (Civil) No. 8592 /2020 pending with Kerala High Court filed under 226 of the Constitution of India

As stated by the petitioner, the petitioner herein being duly registered under the GST Act, 2017, and liable to file its returns within due date, filed its returns (GSTR-3B) beyond the due dates for period between the period July 2017 till December 2019. Accordingly, invoking the provisions of section 50 of the Act, the Assistant Commissioner, Central Tax and Central Excise, Ernakulam Division vide its order bearing no. C.No.IV/16/420/2020-Tech, dated February 17, 2020 (impugned order) levied an interest penalty of Rs. 8,31,381/- on the delayed filing of returns, further requiring the Company to personally appear before the Range Officer either through its director or legal representative for further hearing if required.

Aggrieved by the impugned order, the petitioner herein filed the instant petition dated March 09, 2020, before the Hon'ble High Court, Ernakulam, praying for issue of directions to quash the impugned order or to withdraw the order on the grounds of availability of sufficient input tax credit already available with the Government during the concerned periods and that the delayed filing was done due to the extension notifications which were issued by the concerned authority. The matter is pending before the concerned court of law.

Direct Tax: NIL

5) **Other Pending Litigation based on Materiality Policy of our Company**

NIL

B. CASES FILED BY OUR COMPANY

1) **Litigation involving Criminal Laws**

NIL

2) **Litigation Involving Actions by Statutory/Regulatory Authorities**

NIL

3) **Disciplinary Actions by Authorities**

NIL

4) **Litigation involving Tax Liability**

NIL

5) **Other Pending Litigation based on Materiality Policy of our Company**

NIL

PART 2: LITIGATION RELATING TO OUR DIRECTORS AND PROMOTER OF THE COMPANY

A. LITIGATION AGAINST OUR DIRECTORS AND PROMOTER

1) **Litigation involving Criminal Laws**

NIL

2) **Litigation Involving Actions by Statutory/Regulatory Authorities**

NIL

3) Disciplinary Actions by Authorities

NIL

4) Litigation involving Tax Liability

Indirect Tax: NIL

Direct Tax:

Mr. George P Mathew (Independent Director)

1. A.Y. 2023-24:

As per details available on the website of the Income Tax Department Mr. George P Mathew (hereinafter referred to as the “Assessee”) have been issued with a demand notice bearing no. 2023202337236975373T dated January 02, 2024 passed u/s. 143(1)(a) of the Income Tax Act, 1961, raising a demand of Rs. 1,03,690/- in addition to an interest of Rs. 5,180/- for A.Y. 2023-24 and the same is pending.

5) Other Pending Litigation based on Materiality Policy of our Company

NIL

B. LITIGATION FILED BY OUR DIRECTORS AND PROMOTER

1) Litigation involving Criminal Laws

NIL

2) Litigation Involving Actions by Statutory/Regulatory Authorities

NIL

3) Disciplinary Actions by Authorities

NIL

4) Litigation involving Tax Liability

NIL

5) Other Pending Litigation based on Materiality Policy of our Company

NIL

PART 3: LITIGATION RELATING TO OUR SUBSIDIARIES AND/OR GROUP COMPANIES

A. LITIGATION AGAINST OUR SUBSIDIARIES AND/OR GROUP COMPANIES

1) Litigation involving Criminal Laws

NIL

2) Litigation Involving Actions by Statutory/Regulatory Authorities

NIL

3) Disciplinary Actions by Authorities

NIL

4) Litigation involving Tax Liability

Indirect Tax:

1. M/s. Teciatric Informatics Private Limited (Group Company)

M/s. Teciatric Informatics Private Limited hereinafter referred to as the assessee have been issued with a Show Cause Notice bearing reference no. 32AAGCT7032C1ZS/2018-19 dated December 14, 2023 issued u/s. 73 of the GST Act, 2017 alleging the assessee of having availed ineligible Input Tax Credit (ITC) as a result of difference in GSTR-1 & GSTR-3B and have accordingly been required to show cause why an amount of Rs. 90,806/-, (total ITC 27,214/-, interest Rs. 23,592/- and penalty of Rs. 40,000/-) so availed not

be demanded back and penalty of and interest in terms of Section 73 r.w.s. 50 of the Act not be levied. After giving a reasonable opportunity of being heard, an order bearing no. ZD320324011010K dated March 14, 2024, the demand aforementioned along with the penalty imposed has been confirmed by the Assistant State Tax Officer , Ernakulam and the same is pending to be paid.

Direct Tax: NIL

5) Other Pending Litigation based on Materiality Policy of our Company

NIL

B. LITIGATION FILED BY OUR SUBSIDIARIES AND/OR GROUP COMPANIES

1) Litigation involving Criminal Laws

NIL

2) Litigation Involving Actions by Statutory/Regulatory Authorities

NIL

3) Disciplinary Actions by Authorities

NIL

4) Litigation involving Tax Liability

NIL

5) Other Pending Litigation based on Materiality Policy of our Company

NIL

DISCIPLINARY ACTION INCLUDING PENALTY IMPOSED BY SEBI OR STOCK EXCHANGES AGAINST THE PROMOTER, DIRECTORS, GROUP COMPANIES AND PROMOTOR GROUP DURING THE LAST 5 FINANCIAL YEARS

There are no disciplinary actions including penalty imposed by SEBI or Stock Exchanges against the Promoters, Directors or Group Companies during the last 5 financial years including outstanding actions except as disclosed above.

PAST INQUIRIES, INSPECTIONS OR INVESTIGATIONS

There have been no inquiries, inspections or investigations initiated or conducted under the Companies Act, 2013 or any previous company law in the last five years immediately preceding the year of this Draft Red Herring Prospectus in the case of our Company, Promoter, Directors. Other than as described above, there have been no prosecutions filed (whether pending or not) fines imposed, compounding of offences in the last five years immediately preceding the year of the Draft Red herring Prospectus

OUTSTANDING LITIGATION AGAINST OTHER PERSONS AND COMPANIES WHOSE OUTCOME COULD HAVE AN ADVERSE EFFECT ON OUR COMPANY

As on the date of the Draft Red Herring Prospectus, there is no outstanding litigation against other persons and companies whose outcome could have a material adverse effect on our Company. While all the possible efforts have been made to verify and conduct diligence in respect of our material foreign subsidiary M/s. Datamate Global LLC, the subsidiary being a foreign entity, all details in respect of its litigations and applicable government approvals could not be verified. While undertaking diligence in respect of our Material Subsidiary, the certifications issued by the auditor of the subsidiary in respect of its compliance with applicable laws and its involvement in any litigations, have been relied upon.

PROCEEDINGS INITIATED AGAINST OUR COMPANY FOR ECONOMIC OFFENCES

There are no proceedings initiated against our Company for any economic offences.

NON-PAYMENT OF STATUTORY DUES

As on the date of the Draft Red Herring Prospectus there have been no (i) instances of non-payment or defaults in payment of statutory dues by our Company, (ii) over dues to companies or financial institutions by our Company, (iii) defaults against companies or financial institutions by our Company, or (iv)contingent liabilities not paid for.

MATERIAL FRAUDS AGAINST OUR COMPANY

There have been no material frauds committed against our Company in the five years preceding the year of this Draft Red Herring Prospectus.

DISCLOSURES PERTAINING TO WILFUL DEFAULTERS

Neither our Company, nor our Promoters, nor Group Companies and nor Directors have been categorized or identified as wilful defaulters by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India. There are no violations of securities laws committed by them in the past or are currently pending against any of them.

DISCLOSURES PERTAINING TO FRAUDULENT BORROWER

Our Company or any of our Promoters or Group Companies or Directors are not declared as ‘Fraudulent Borrower’ by the lending banks or financial institution or consortium, in terms of RBI master circular dated July 01, 2016.

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 162 there have been no material developments that have occurred after the Last Balance Sheet Date.

OUTSTANDING DUES TO 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 March 31, 2024: -

Name	Balance as on March 31, 2024 (in Lacs)
Total Outstanding dues to Micro and Small & Medium Enterprises	NIL
Total Outstanding dues to Creditors other than Micro and Small & Medium Enterprises	NIL

GOVERNMENT APPROVALS

We have received the necessary consents, licenses, permissions and approvals from the Government and various governmental agencies required for our present business (as applicable on date of this Draft Red Herring Prospectus) and except as mentioned below, no further approvals are required for carrying on our present business.

In view of the approvals listed below, we can undertake this Issue and our current/proposed business activities and no further major approvals from any governmental or regulatory authority or any other entity are required to be undertaken in respect of the Issue or to continue our business activities. It must be distinctly understood that, in granting these approvals, the Government of India does not take any responsibility for our financial soundness or for the correctness of any of the statements made or opinions expressed in this behalf. Unless otherwise stated, these approvals are all valid as of the date of this Draft Red Herring Prospectus.

The main objects clause of the Memorandum of Association and objects incidental to the main objects enable our Company to carry out its activities. The following are the details of licenses, permissions and approvals obtained by the Company under various Central and State Laws for carrying out its business:

Approvals In Relation to Our Company’s incorporation

1. Certificate of Incorporation dated March 17, 1999 from the Registrar of Companies, Kerala, RoC-Kerala, under the Companies Act, 1956as “DATAMATE INFO SOLUTIONS PRIVATE LIMITED” (Company registration Number. U72200KL1999PTC012894).
2. Fresh Certificate of Incorporation consequent upon Conversion from Private Limited Company to Public Limited Company dated February 26, 2024 was issued by the Registrar of Companies, Ernakulam (Corporate Identification Number – U72200KL1999PLC012894).

Approvals in relation to the Issue

Corporate Approvals

1. Our Board of Directors has pursuant to resolutions passed at its meeting held on February 28,2024authorized the Issue, subject to the approval by the shareholders of our Company under section 62(1) (c) of the Companies Act, 2013.
2. Our shareholders have pursuant to a resolution dated February 29,2024under Section 62(1)(c) of the Companies Act, 2013, authorized the Issue.
3. Our Board of Directors has pursuant to a resolution dated August 2, 2024 and [●] authorized our Company to take necessary action for filing the Draft Red Herring Prospectus and Red Herring Prospectus respectively with NSE EMERGE.

Approvals from Stock Exchange

1. Our Company has received in- principle listing approval from the NSE EMERGE dated [●] for listing of Equity Shares issued pursuant to the issue.

Other Approvals

1. The Company has entered into a tripartite agreement dated July 28, 2023 with the Central Depository Services (India) Limited (CDSL) and the Registrar and Transfer Agent, who in this case is Cameo Corporate Services Limited for the dematerialization of its shares.
2. The Company has entered into a tripartite agreement dated December 27, 2023 with the National Securities Depository Limited (NSDL) and the Registrar and Transfer Agent, who in this case is Cameo Corporate Services Limited, for the dematerialization of its shares.

APPROVALS / LICENSES / PERMISSIONS IN RELATION TO OUR BUSINESS:

Tax Related Approvals

Sr.No	Description	Address of Place of Business / Premises	Registration Number	Issuing Authority	Date of issue	Date of Expiry
1.	Permanent Account	NA	AABCD1340C	Income Tax Department	March 17, 1999	Valid till Cancelled

	Number (PAN)					
2.	Tax Deduction and Collection Account Number (TAN)	9/826/C, 11-12, 5th Floor Meda Seaport Airport Road, Kakkanad, Kochi, Kakkanad, Ernakulam, Ernakulam, Kerala, India, 682030	CHND00637A	Income Tax Department	-	Valid till Cancelled
3.	GST Registration Certificate (Kerala Non-SEZ)	Datamate Info Solutions Limited 24/537 & 538, MEDA, Kakkanad Kara, Kakkanad, Ernakulam, Kerala, 682030 Additional Address: 5, 9/826, MEDA, KANAYANOOR, KAKKANAD KARA, Ernakulam, Kerala, 682030	32AABCD1340C1ZM	Goods and Services Tax department	Date Of effective July 01, 2017 Date of Issue: June 06, 2018 Latest amended Certificate dated May 31, 2024	Valid till Cancelled
4.	GST Registration Certificate (Kerala SEZ Registration)	Datamate Info Solutions Limited Plot No.16A, Cochin Special Economic Zone, Seaport Airport Road, Kakkanadu, Ernakulam, Kerala, 682037.	32AABCD1340C2ZL	Goods and Services Tax department	Date Of effective July 01, 2017 Date Of Issue: September 05, 2018 Latest amended Certificate dated June 27, 2024	Valid till Cancelled

Registrations related to Labour Laws:

Sr. No.	Description	Address	License Number	Issuing Authority	Date of issue	Date of Expiry
1.	Udyam Registration Certificate	Datamate Info Solutions Limited Plot No.16A, Cochin Special Economic Zone, Seaport Airport Road, Kakkanadu,	UDYAM-KL-002-0007329	Ministry of Micro Small & Medium Enterprises	December 09, 2020	Valid till Cancelled

		Ernakulam, Kerala, 682037.				
2.	Registration under Employee State Insurance Act (ESIC)	Datamate Info Solutions Limited Plot No.16A, Cochin Special Economic Zone, Seaport, Airport Road, Kakknadu, Ernakulam, Kerala, 682037.	47000629680001099	Employees' State Insurance Corporation,	March 20, 2015	Valid till Cancelled
3.	Registration under the Employees Provident fund (EPF)	Datamate Info Solutions Pvt Limited 9/826/C, 11-12, 5 th Floor, Meda Commercial Building Seaport Airport Road, Kochi, Kakkand, Ernakulam, Kerala, India-682030.	KRKCH1031431000	Employees Provident fund	September 01, 2014	Valid till Cancelled
4.	Registration under The Kerala Shops and Commercial Establishments Act. 1960.	DatamateInfosolutions Pvt.Ltd. Plot No.16A, Cochin Special Economic Zone, Seaport, Airport Road, Kakknadu, Ernakulam, Kerala, 682037.	SH070220090345	Labour Commissioner, Government of Kerala	November 16, 2023	December 31, 2024
5.	Registration under The Kerala Shops And Commercial Establishments Act. 1960.	DatamateInfosolutions Pvt. Ltd. 9/826/C, 11-12, 5 th FloorMeda Seaport Airport Road, Kakknad, Kochi, Kakknad, Ernakulam, Ernakulam, Kerala, India, 682030	SH070220092223	Labour Commissioner, Government of Kerala	December 30, 2023	December 31, 2024


Business Related Approvals:

Sr. No.	Description	Address of Premises	Registration Number	Issuing Authority	Date of issue	Date of Expiry
1.	Import Export Code (IEC)	DATAMATE INFOSOLUTIONS (P) LTD. 4 th Floor, Northsquare, Parmar Road, Kochi-62018	3999000031	Ministry of Commerce and Industry Directorate General of Foreign Trade, (Cochin SEZ)	July 05, 1999	Valid till Cancelled

2.	Letter of Approval for operating in Cochi Special Economic Zone (Registration under the SEZ Act, 2005)	DATAMATE INFOSOLUTIONS PVT. LTD. Plot/SDF No.16A, B-Block, 1 st Floor Cochin Special Economic Zone, , Kakkanad Cochin-682037.	No. 9/05/99:IL:CSEZ/1274	Deputy Commissioner of Customs Office of the Development Commissioner Cochin SEZ	Extended from February 28, 2020	February 27, 2025
3.	Fire NOC	Survey No. 342/24, 324/25, 342/26, Kakkanad Village, Ernakulam District, Thrikkakara Municipality (9/826/C, 11-12, 5 th Floor Meda Seaport Airport Road, Kakkanad, Kochi, Kakkanad, Ernakulam, Ernakulam, Kerala, India, 682030)	DFOEKM/2766/2024-G	District Fire Officer, Fire & Rescue service	July 31, 2024	July 30, 2025
4.	Registration cum membership Certificate from Export Promotion council for EOUs and SEZ Unit	9/826/C, 11-12, 5 th Floor Meda Seaport Airport Road, Kakkanad, Kochi, Kakkanad, Ernakulam, Ernakulam, Kerala, India, 682030 Branch: 1-Plot No. 16, CEPZ, Kakkanada, Kochi, Ernakulam, Kerala-682037	012170000070	Export Promotion council for EOUs and SEZ Unit	April 01, 2023	March 31, 2025

Intellectual Property

Trademarks registered/Objected/Abandoned in the name of our company

Sr. No	Brand Name/Logo Trademark	Class	Application / Registration Number	Owner	Authority	Date of Application	Validity	Status
1.		42	Registration No.: 1949613	Datamate Info Solutions Pvt. Ltd.	Trademark Registry, Chennai	April 13, 2010	April 13, 2030	Registered
2.		42	Application no.: 3992694	Datamate Info Solutions Private Ltd.	Trademark Registry, Chennai	November 05, 2018	November 05, 2028	Registered

3.		9	Registration no.: 2165552	Datamate Info Solutions Pvt. Ltd.	Trademark Registry, Chennai	June 27, 2011	June 27, 2031	Registered
4.		42	Application No.: 4117109	Datamate Info Solutions Private Limited.	Trademark Registry, Chennai	March 14, 2019	March 14, 2029	Registered
5.		42	Application No.: 2725952	Datamate Info Solutions Private Limited	Trademark Registry, Chennai	April 28, 2014	April 28, 2034	Registered
6.		42	Application No.: 6287993	Datamate Info Solutions Private Limited	Trademark Registry, Chennai	February 05, 2024	--	*Accepted & Advertised

***Request for amendment is pending for processing**

Domain Name

Sr.No	Domain Name	Registry Domain ID	Registrar Name,	Creation Date	Registry Expiry Date
1.	Datamateindia.com	6785014_DOMAIN_COM-VRSN	Network Solutions, LLC	May 25, 1999	May 25, 2025
2.	Datamateglobal.com	2693499161_DOMAIN_COM-VRSN	Godaddy.com	May 03, 2023	May 03, 2025
3.	Datamate.in	D533242-IN	Godaddy.com	February 16, 2005	February 16, 2025
4.	Datamateuae.com	1590757719_DOMAIN_COM-VRSN	Godaddy.com	March 30, 2010	March 30, 2025
5.	Ellider.co.in	D41440000006534502-IN	Godaddy.com	August 21, 2018	August 21, 2024
	Ellider.in	D41440000006534503-IN	Godaddy.com	August 21, 2018	August 21, 2024
	Elliderhis.in	D41440000006534504-IN	Godaddy.com	August 21, 2018	August 21, 2024
	Ellider.net	2300226733_DOMAIN_NET-VRSN	Godaddy.com	August 21, 2018	August 21, 2024
	Elliderhis.net	2300226731_DOMAIN_NET-VRSN	Godaddy.com	August 21, 2018	August 21, 2024

Sr.No	Domain Name	Registry Domain ID	Registrar Name,	Creation Date	Registry Expiry Date
	Elliderhis.com	2300226725_DOMAIN_COM-VRSN	Godaddy.com	August 21, 2018	August 21, 2024
	Elliderhms.com	2300226724_DOMAIN_COM-VRSN	Godaddy.com	August 21, 2018	August 21, 2024
	Ellideruae.com	2300226728_DOMAIN_COM-VRSN	Godaddy.com	August 21, 2018	August 21, 2024
6.	Primato.co.in	D41440000006916536-IN	Godaddy.com	November 05, 2018	November 05, 2024
	Primato.in	D41440000006916537-IN	Godaddy.com	November 05, 2018	November 05, 2024
	Primatohr.com	2329598732_DOMAIN_COM-VRSN	Godaddy.com	November 05, 2018	November 05, 2024
	Primatohrm.com	2329598731_DOMAIN_COM-VRSN	Godaddy.com	November 05, 2018	November 05, 2024

Government Approvals in relation to our wholly owned Subsidiary DATAMATE GLOBAL LLC
Approvals In Relation to Our Wholly Owned Subsidiary Company

Sr. No.	Description	Address of Premises	Registration Number	Issuing Authority	Date of issue	Date of Expiry
1.	Certificate of Incorporation under the provisions of the Abu Dhabi Airports Free Zone Companies Registration Regulations 2011	--	ADAFZ00383	Registrar of Companies of Abu Dhabi Airports Free Zone	December 12, 2022	Valid till Cancelled
2.	Facility Card	Datamate Global LLC ADAFZ	818124/8	Federal Authority For Identity & Citizenship / Abu Dhabi	December 21, 2022	December 20, 2025
3.	License	Datamate Global L.L.C. ADAFZ Abu Dhabi – Abu Dhabi International Airport, Business Center 01, Flexi Desk	Unified No. 2022-01-05-000415 License No. ADAFZ00383	Abu Dhabi Airport Free Zone	December 12, 2022	December 11, 2024

In addition to above licenses and approvals and except as stated in this chapter, it is hereby mentioned that no application has been made for license / approvals required by the Company and no approval is pending in respect of any such application made with any of the authorities except that for change of name of the Company pursuant to change of its constitution from Private Limited to Public Limited.

SECTION XI – INFORMATION WITH RESPECT TO GROUP COMPANIES / ENTITIES

The definition of “Group Companies” pursuant to the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, to 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.

Pursuant to a Board resolution dated February 28, 2024 our Board has identified companies with which there were related party transactions, during the period for which financial information is disclosed and formulated a policy to identify other companies which are considered material to be identified as group companies, pursuant to which the following entities are identified as Group Companies of our Company:

1. **Datamate Info Solutions LLC**
2. **Teciatic Informatics Private Limited**

DETAILS OF OUR GROUP COMPANY

In terms of the SEBI ICDR Regulations, the following information based on the audited financial statements, in respect of Group Companies, for the last three years shall be hosted on the website of our Company:

- Reserves (excluding revaluation reserve)
- Sales
- Profit after tax
- Basic earnings per share
- Diluted earnings per share and
- Net asset value per share

1. **Datamate Info Solutions LLC**

Registered Office

Saeed Bin Ghedyar Building, Flat No.101, Nad Al Hammar, Dubai, United Arab Emirates, 76913

Financial Information

The financial information derived from the audited financial statements of Datamate Info Solutions LLC for the last three financial years, as required by the SEBI ICDR Regulations, are available on www.datamateindia.com.

2. **Teciatic Informatics Private Limited**

Registered Office

NO.66/3726 [OLD 40/8942 E 17], ROOM. NO.72, DD MALL, M.G. ROAD, Ernakulam, ERNAKULAM, Kerala, India, 682016

Financial Information

The financial information derived from the audited financial statements of Datamate Info Solutions LLC for the last three financial years, as required by the SEBI ICDR Regulations, are available on www.datamateindia.com

PENDING LITIGATIONS

There is no pending litigation involving any of the above-mentioned group companies which has a material impact on our company. However, for details of Outstanding Litigation against our Company and Group Companies, please refer to Chapter titled “*Outstanding Litigations and Material Developments*” on the Page no. 176 of this Draft Red Herring Prospectus.

GENERAL DISCLOSURE

- None of our Group Companies of which Securities are listed on any stock exchange and has made any public and/or rights issue of securities to the public in the preceding three years.

- None of the above-mentioned Group Companies is in defaults in meeting any Statutory/bank/institutional dues and no proceedings have been initiated for economic offences against any of the Group Companies/Entities.
- Our Group Company has not been debarred from accessing the capital market for any reasons by the SEBI or any other authorities.
- Our Group Company has not been identified as a Willful Defaulter or Fraudulent Borrower.

COMMON PURSUITS

Group Companies Datamate Info Solutions LLC and Teciatric Informatics Private Limited is in similar line of business as on date of filing Draft Red Herring Prospectus

BUSINESS INTERESTS AMONGST OUR COMPANY AND GROUP COMPANIES/ENTITIES /ASSOCIATE COMPANIES

Existing

Except as mentioned under “*Schedule 28–Related Party Transactions*” under Chapter titled “*Restated Financial Information*” beginning on page 160 of the Draft Red Herring Prospectus, there is no business interest among Group Companies.

Proposed Related Party Transactions with Group/Entities/Promoters for FY 2024-25 as approved by the Board of Directors, as on the date of this Draft Red Herring Prospectus:

Sr No	Name of Related Party	Relation	Maximum Aggregate Value of Transaction (₹ in Lacs)	Nature of Transaction
1	Mr. Jobi John	Managing Director	40.00	Remuneration
2	Mr. Paleth Shreekumar Menon	Chief Financial Officer and Executive Director	15.00	Remuneration
3	Datamate Global LLC	Wholly Owned Subsidiary Company	300.00	Sale of service
			10.00	Professional Fees
4	Datamate Info Solutions LLC	Enterprise under common control	500.00	Sale of service
5	Teciatric Informatics Private Limited	Associate Company	100.00	Purchases
6	Datamate Software and Exports Private Limited	Holding Company	10.00	Advance given
7	Mrs. Shibi Jobi	Non-Executive Director	12.00	Professional fees
8	Mr. George John	Relative of Director	12.00	Salary

In addition to all above transactions proposed to be entered, our Company may also propose to enter into new transactions or transactions beyond the present approval given by the Board of Directors/Audit Committee after obtaining the fresh approval for the new transactions or transactions beyond the approval specified above.

RELATED BUSINESS TRANSACTIONS WITHIN THE GROUP COMPANY/ENTITY AND ITS SIGNIFICANCE ON THE FINANCIAL PERFORMANCE OF OUR COMPANY

For details, please refer “*Schedule 28–Related Party Transactions*” under Chapter titled “*Restated Financial Information*” beginning on page 160 of the Draft Red Herring Prospectus, there is no business interest among Group Companies.

CHANGES IN ACCOUNTING POLICIES IN THE LAST THREE YEARS

There is no Changes in Significant Accounting Policies during last three FY.

SECTION – XII – OTHER REGULATORY AND STATUTORY DISCLOSURES

AUTHORITY FOR THE ISSUE

The Board of Directors has, pursuant to a resolution passed at its meeting held on February 28, 2024 authorized the Issue, subject to the approval of the shareholders of the Company under Section 62(1)(c) and all other applicable provisions of the Companies Act, 2013.

The shareholders of the Company have, pursuant to a special resolution passed in EoGM held on February 29, 2024 authorized the Issue under Section 62(1)(c) and all other applicable provisions of the Companies Act, 2013.

Our Company has received an In-Principle Approval letter dated [●] from NSE for using its name in this Draft Red Herring Prospectus for listing our shares on the Emerge Platform of NSE. NSE is the Designated Stock Exchange for the purpose of this Issue.

PROHIBITION BY SECURITIES MARKET REGULATORS

Our Company, our Promoters, our Directors and our Promoters Group have not been prohibited from accessing or debarred from buying, selling, or dealing in securities under any order or direction passed by the Board or any securities market regulators in any other jurisdiction or any other authority/court.

CONFIRMATIONS

1. Our Company, our Promoters, Promoter Group are in compliance with the Companies (Significant Beneficial Ownership) Rules, 2018 to the extent applicable.
2. None of the Directors in any manner associated with any entities which are engaged in securities market related business and are registered with the SEBI except as disclosed below:

Mr. Paleth Shreekumar Menon, Promoter & Director of our Company who is Proprietor of Shreekumar & Co. which is registered as Authorised Person of Cochin Stock Brokers Ltd. at National Stock Exchange of India Limited and BSE Limited. The Registration details of which is given below;

Sr. No.	Name of Authorities	Nature of Registration	Registration No.
1.	National Stock Exchange of India Limited	Authorised Person of Cochin Stock Brokers Limited	AP1777000661
2.	BSE Limited	Authorised Person of Cochin Stock Brokers Limited	AP0102630196465

3. There has been no action taken by SEBI against any of our directors or any entity with which our Directors are associated as Promoters or directors except disclosed below:

M/s. Shreekumar & Co., which is sole proprietorship of Mr. Paleth Shreekumar Menon, was registered as stock broker at Cochin Stock Exchange Limited. (SEBI registration no. INB090462420) had been suspended for a period of 6 (Six) months from March 07, 2007 till December 06, 2007, for non-payment of fees to SEBI. However, since the concerned stock exchange has wound up, his registration as stock broker does not exist and he is currently operating as authorized person of Cochin Stock Brokers Ltd. with registration details as mentioned herein above and that no action has been taken against him till date.

PROHIBITION BY RBI OR GOVERNMENTAL AUTHORITY

Neither our Company, nor our Promoters, nor the relatives (as defined under the Companies Act) of our Promoters nor Group Companies/Entities have been identified as willful defaulters or Fraudulent Borrowers by the RBI or any other governmental authority.

ELIGIBILITY FOR THE ISSUE

Our company whose post issue paid-up capital is more than ₹ 10 Crore and upto ₹ 25 Crore therefore, our company is eligible for the Issue in accordance with Regulation 229(2) of Chapter IX of the SEBI (ICDR) Regulations, 2018.

Our Company also complies with the eligibility conditions laid by the Emerge Platform of National Stock Exchange of India Limited for listing of our Equity Shares. The point wise Criteria for Emerge Platform of

National Stock Exchange of India Limited and compliance thereof are given hereunder;

1. The Issuer should be a company incorporated under the Companies Act 1956 / 2013 in India.

Our Company is incorporated under the Companies Act, 1956.

2. The post issue paid up capital of the company (face value) shall not be more than ₹ 25.00 Crore.

The present paid-up capital of our Company is ₹ 566.25 Lakh and we are proposing issue of upto 2204000 Equity Shares of ₹ 10/- each at Issue price of ₹ [●] per Equity Share including share premium of ₹ [●] per Equity Share, aggregating to ₹ [●] Lakh. Hence, our Post Issue Paid up Capital will be ₹ [●] Lakhs which is more than ₹ 10.00 Crores and less than ₹ 25.00 Crore.

3. Track Record

A. The company should have a track record of at least 3 years.

Our company was incorporation dated March 17, 1999 under the provisions of Companies Act, 1956. Therefore, we are in compliance with criteria of having track record of 3 years.

B. The company/entity should have operating profit (earnings before interest, depreciation and tax) from operations for at least any 2 out of 3 financial years preceding the application and its net-worth should be positive.

Our Company satisfies the criteria of having operating profit (earnings before interest, depreciation and tax) from operations for at least any 2 out of 3 financial years which given hereunder based on Restated Financial Statement.

(₹ In lakh)

Particulars	For the period / year ended		
	March 31,2024	March 31, 2023	March 31, 2022
Operating profit (earnings before interest, depreciation and tax and other income) from operations	559.74	341.46	244.66
Net Worth as per Restated Financial Statement	866.19	485.09	312.72

2. Other Requirements

We confirm that;

- i. The Company has not been referred to the Board for Industrial and Financial Reconstruction (BIFR) or No proceedings have been admitted under Insolvency and Bankruptcy Code against the issuer and Promoting companies.
- ii. There is no winding up petition against the company, which has been admitted by the court or a liquidator has not been appointed.
- iii. No material regulatory or disciplinary action by a stock exchange or regulatory authority in the past three years against our company.

3. The Company has a website: www.datamateindia.com

4. Disclosures

We confirm that:

- i. There is no material regulatory or disciplinary action taken by a stock exchange or regulatory authority in the past oneyear in respect of Promoters/promoting Company(ies), group companies, companies promoted by the Promoters/promoting companies of the Company.
- ii. There is no default in payment of interest and/or principal to the debenture/bond/fixed deposit holders, banks, FIs by the Company, Promoters/promoting Company(ies), group companies, companies promoted by the Promoters/promoting Company(ies) during the past three years.

In terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, we confirm that:

1. In accordance with regulation 260 of the SEBI ICDR Regulations, this Issue is 100% underwritten by the

BRLM in compliance of Regulations 260(1) and 260(2) of the SEBI (ICDR) Regulations, 2018. For details pertaining to underwriting by BRLM, please refer to Chapter titled “*General Information*” beginning on page no. 49 of this Draft Red Herring Prospectus. - **Noted for Compliance**

2. In accordance with Regulation 261 of the SEBI (ICDR) Regulations, 2018, the BRLM will ensure compulsory marketmaking for a minimum period of three years from the date of listing of Equity Shares Issue in the Initial Public Issue. For details of the market making arrangement, see Chapter titled “*General Information*” beginning on page no. 49 of this Draft Red herring Prospectus. - **Noted for Compliance**

3. In accordance with Regulation 268(1) of the SEBI (ICDR) Regulations, 2018, we shall ensure that the total number of proposed allottees in the Issue is greater than or equal to fifty, otherwise, the entire application money will be refunded forthwith. If such money is not repaid within 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 four days, be liable to repay such application money, with interest at rate of fifteen per cent per annum and within such time as disclosed in the Issue document and BRLM shall ensure the same.

4. In accordance with Regulation 246 the SEBI (ICDR) Regulations, 2018, we shall also ensure that we submit the soft copy of Issue Document through BRLM immediately up on registration of the Issue Document with the Registrar of Companies along with a Due Diligence Certificate including additional confirmations. However, SEBI shall not issue any observation on our Draft Red Herring Prospectus.

We further confirm that we shall be complying with all the other requirements as laid down for such an Issue under Chapter IX of SEBI (ICDR) Regulations, 2018 as amended from time to time and Subsequent circulars and guidelines issued by SEBI and the Stock Exchange.

SEBI DISCLAIMER CLAUSE

“IT IS TO BE DISTINCTLY UNDERSTOOD THAT SUBMISSION OF THE DRAFT OFFER DOCUMENT/~~DRAFT LETTER OF OFFER/OFFER~~ DOCUMENT TO THE SECURITIES AND EXCHANGE BOARD OF INDIA (SEBI) SHOULD NOT IN ANY WAY BE DEEMED OR CONSTRUED THAT THE SAME HAS BEEN CLEARED OR APPROVED BY SEBI. SEBI DOES NOT TAKE ANY RESPONSIBILITY EITHER FOR THE FINANCIAL SOUNDNESS OF ANY SCHEME OR THE PROJECT FOR WHICH THE OFFER IS PROPOSED TO BE MADE OR FOR THE CORRECTNESS OF THE STATEMENTS MADE OR OPINIONS EXPRESSED IN THE DRAFT OFFER DOCUMENT/~~DRAFT LETTER OF OFFER/OFFER~~ DOCUMENT. THE LEAD MANAGER HAS CERTIFIED THAT THE DISCLOSURES MADE IN THE DRAFT OFFER DOCUMENT/~~DRAFT LETTER OF OFFER/OFFER~~ DOCUMENT ARE GENERALLY ADEQUATE AND ARE IN CONFORMITY WITH THE 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 COMPANY IS PRIMARILY RESPONSIBLE FOR THE CORRECTNESS, ADEQUACY AND DISCLOSURE OF ALL RELEVANT INFORMATION IN THE DRAFT OFFER DOCUMENT / OFFER DOCUMENT, THE LEAD MANAGER(S) IS EXPECTED TO EXERCISE DUE DILIGENCE TO ENSURE THAT THE COMPANY DISCHARGES ITS RESPONSIBILITY ADEQUATELY IN THIS BEHALF AND TOWARDS THIS PURPOSE, THE BOOK RUNNING LEAD MANAGER(S) BEELINE CAPITAL ADVISORS PRIVATE LIMITED HAS FURNISHED TO STOCK EXCHANGE/SEBI, A DUE DILIGENCE CERTIFICATE DATED AUGUST 2, 2024 IN THE FORMAT PRESCRIBED UNDER SCHEDULE V(A) OF THE SEBI (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018.

THE FILING OF THE DRAFT OFFER DOCUMENT/~~DRAFT LETTER OF OFFER/OFFER~~ DOCUMENT DOES NOT, HOWEVER, ABSOLVE THE ISSUER FROM ANY LIABILITIES UNDER THE COMPANIES ACT, 2013 OR FROM THE REQUIREMENT OF OBTAINING SUCH STATUTORY OR OTHER CLEARANCES AS MAY BE REQUIRED FOR THE PURPOSE OF THE PROPOSED ISSUE. SEBI FURTHER RESERVES THE RIGHT TO TAKE UP, AT ANY POINT OF TIME, WITH THE LEAD MANAGER(S) ANY IRREGULARITIES OR LAPSES IN THE DRAFT OFFER DOCUMENT/~~DRAFT LETTER OF OFFER/OFFER~~ DOCUMENT.”

ALL LEGAL REQUIREMENTS PERTAINING TO THIS ISSUE WILL BE COMPLIED WITH AT THE TIME OF FILING OF THE PROSPECTUS WITH THE REGISTRAR OF COMPANIES, ERNAKULAM, IN TERMS OF SECTION 26, 30 AND SECTION 32 OF THE COMPANIES ACT, 2013.

DISCLAIMER CLAUSE OF THE NSE

The copy of the Draft Red Herring Prospectus is submitted to NSE. Post scrutiny of the Draft Red Herring Prospectus, the Disclaimer Clause as intimated by NSE to us is read as under:

“As required, a copy of this Offer Document has been submitted to National Stock Exchange of India Limited (hereinafter referred to as NSE). NSE has given vide its letter Ref.: [●] dated [●] permission to the Issuer to use the Exchange’s name in this Offer Document as one of the stock exchanges on which this Issuer’s securities are proposed to be listed. The Exchange has scrutinized this draft red herring prospectus for its limited internal purpose of deciding on the matter of granting the aforesaid permission to this Issuer. It is to be distinctly understood that the aforesaid permission given by NSE should not in any way be deemed or construed that the offer document has been cleared or approved by NSE; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this offer document; nor does it warrant that this Issuer’s securities will be listed or will continue to be listed on the Exchange; nor does it take any responsibility for the financial or other soundness of this Issuer, its Promoters, its management or any scheme or project of this Issuer.”

Every person who desires to apply for or otherwise acquire any securities of this Issuer may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription /acquisition whether by reason of anything stated or omitted to be stated herein or any other reason whatsoever.”

CAUTION- DISCLAIMER FROM OUR COMPANY AND THE BOOK RUNNING LEAD MANAGER

The Company, the Directors, accept no responsibility for statements made otherwise than in this Draft Red Herring Prospectus or in the advertisement or any other material issued by or at the instance of the issuer and that anyone placing reliance on any other source of information would be doing so at their own risk.

The BRLM accepts no responsibility for statements made otherwise than in this Draft Red Herring Prospectus or in the advertisements or any other material issued by or at instance of the issuer and that anyone placing reliance on any other source of information, including Company’s website: www.datamateindia.com would be doing so at their own risk.

The Company, the Directors and the BRLM accept no responsibility for statements made otherwise than in this Draft Red Herring Prospectus or in the advertisements or any other material issued by or at instance of the issuer and that anyone placing reliance on any other source of information, including Company’s website: www.datamateindia.com would be doing so at their own risk.

CAUTION

The BRLM accepts no responsibility, save to the limited extent as provided in the Issue Agreement entered into between the BRLM, and our Company dated March 18, 2024 and the Underwriting Agreement dated [●] between [●] and our Company and the Market Making Agreement dated [●] entered into among the Market Maker, Book Running Lead Manager and our Company.

All information shall be made available by us and BRLM to the public and investors at large and no selective or additional information would be available for a section of the investors in any manner whatsoever including at road show presentations, in research or sales reports or at collection centres etc.

The BRLM and their respective associates and affiliates may engage in transactions with, and perform services for, our Company and our Promoters Group, 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 and our Promoters Group, affiliates or associates for which they have received, and may in future receive, compensation.

Note:

Investors that apply in this Issue will be required to confirm and will be deemed to have represented to our Company, the Underwriters and BRLM 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 BRLM and their respective directors, officers, agents, affiliates and representatives accept no responsibility or liability for advising any investor on whether such investor is eligible to acquire Equity Shares of our company.

DISCLAIMER IN RESPECT OF JURISDICTION

This Issue is being made in India to persons resident in India including Indian nationals resident in India who are not minors, HUFs, companies, corporate bodies and societies registered under the applicable laws in India and authorised to invest in shares, Indian mutual funds registered with SEBI, Indian financial institutions, commercial banks, regional rural banks, co-operative banks (subject to RBI permission), or trusts under the applicable trust law and who are authorized under their constitution to hold and invest in shares, and any FII sub-account registered with SEBI which is a foreign corporate or Foreign individual, permitted insurance companies and pension funds and to FIIs and Eligible NRIs. This Draft Red Herring Prospectus does not, however, constitute an invitation to subscribe to Equity Shares Issue hereby in any other jurisdiction to any person to whom it is unlawful to make an Issue or invitation in such jurisdiction. Any person into whose possession the Draft Red Herring Prospectus comes is required to inform him or herself about and to observe, any such restrictions. Any dispute arising out of this Issue will be subject to the jurisdiction of appropriate court(s) in Kochi only.

No action has been or will be taken to permit a public offering in any jurisdiction where action would be required for that purpose.

Accordingly, our Company's Equity Shares, represented thereby may not be offered or sold, directly or indirectly, and Draft Red Herring Prospectus may not be distributed, in any jurisdiction, except in accordance with the legal requirements applicable in such jurisdiction. Neither the delivery of Draft Red Herring Prospectus nor any sale here under shall, under any circumstances, create any implication that there has been any change in our Company's affairs from the date hereof or that the information contained herein is correct as of any time subsequent to this date.

DISCLAIMER CLAUSE UNDER RULE 144A OF THE U.S. SECURITIES ACT, 1993

The Equity Shares have not been and will not be registered under the U.S. Securities Act 1933, as amended (the "Securities Act") or any state securities laws in the United States and may not be offered or sold within the United States or to, or for the account or benefit of, "U.S. persons" (as defined in Regulation S of the Securities Act), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. Accordingly, the Equity Shares will be offered and sold (i) in the United States only to "qualified institutional buyers", as defined in Rule 144A of the Securities Act, and (ii) outside the United States in offshore transactions in reliance on Regulations under the Securities Act and in compliance with the applicable laws of the jurisdiction where those offers and sales occur.

Accordingly, the Equity Shares are being offered and sold only outside the United States in offshore transactions in compliance with Regulations under the Securities Act and the applicable laws of the jurisdictions where those offers and sales occur.

The Equity Shares have not been, and will not be, registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and applications may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction. Further, each applicant, wherever requires, agrees that such applicant will not sell or transfer any Equity Share or create any economic interest therein, including any off-shore derivative instruments, such as participatory notes, issued against the Equity Shares or any similar security, other than pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with applicable laws and legislations in each jurisdiction, including India.

FILING OF DRAFT RED HERRING PROSPECTUS/ RED HERRING PROSPECTUS/PROSPECTUS WITH THE BOARD AND THE REGISTRAR OF COMPANIES

The Draft Red Herring Prospectus is being filed with National Stock Exchange of India Limited, Exchange Plaza, C-1, Block-G, Bandra Kurla Complex, Bandra (East), Mumbai 400051, Maharashtra, India. The Draft Red Herring Prospectus will not be filed with SEBI, nor will SEBI issue any observation on the Draft Red Herring Prospectus/Red Herring Prospectus/Prospectus in terms of Regulation 246(2) of SEBI (ICDR) Regulations, 2018. Pursuant to Regulation 246(5) of SEBI (ICDR) Regulations, 2018 and SEBI Circular Number SEBI/HO/CFD/DIL1/CIR/P/2018/011 dated January 19, 2018, a copy of Red Herring Prospectus/Prospectus will be filed online through SEBI Intermediary Portal at <https://siportal.sebi.gov.in>.

A copy of the Red Herring Prospectus/Prospectus along with the material contracts and documents referred elsewhere in the Red Herring Prospectus/Prospectus, will be delivered to the RoC Office situated at Corporate Bhawan, BMC Road, Thrikkakara, Kochi - 682021, Kerala.

LISTING

Application is to be made to the Emerge Platform of NSE for obtaining permission to deal in and for an official quotation of our Equity Shares. NSE is the Designated Stock Exchange, with which the Basis of Allotment will be

finalized for the Issue.

Our Company has received an In-Principle Approval letter dated [●] from NSE for using its name in this offer document for listing our shares on the Emerge Platform of NSE.

If the permissions to deal in and for an official quotation of our Equity Shares are not granted by the NSE SME, the Company shall unblock, without interest, all moneys received from the applicants in pursuance of the Prospectus. If any such money is not unblocked within two (2) days after the issuer becomes liable to unblock it then our Company and every director of the company who is an officer in default shall, on and from the expiry of the prescribed time, be jointly and severally liable to unblock that money with interest at the rate of fifteen per cent per annum (15% pa) as prescribed under Section 40 of the Companies Act, 2013.

Our Company shall ensure that all steps for the completion of the necessary formalities for listing and commencement of trading at the Emerge Platform of NSE mentioned above are taken within Three Working Days from the Issue Closing Date.

IMPERSONATION

Attention of the Applicants is specifically drawn to the provisions of sub-section (1) of Section 38 of the Companies Act, 2013 which is reproduced below:

“Any person who –

- (a). **makes or abets making of an application in a fictitious name to a company for acquiring, or subscribing for, its securities, or**
- (b). **makes or abets making of multiple applications to a company in different names or in different combinations of his name or surname for acquiring or subscribing for its securities; or**
- (c). **Otherwise induces directly or indirectly a company to allot, or register any transfer of, securities to him, or to any other person in a fictitious name, shall be liable for action under section 447.”**

The liability prescribed under Section 447 of the Companies Act, 2013 - any person who is found to be guilty of fraud involving an amount of at least ten lakh rupees or one per cent. of the turnover of the company, whichever is lower shall be punishable with imprisonment for a term which shall not be less than six months but which may extend to ten years (provided that where the fraud involves public interest, such term shall not be less than three years) and shall also be liable to fine which shall not be less than the amount involved in the fraud, but which may extend to three times the amount involved in the fraud.

Provided further that where the fraud involves an amount less than ten lakh rupees or one per cent. of the turnover of the company, whichever is lower, and does not involve public interest, any person guilty of such fraud shall be punishable with imprisonment for a term which may extend to five years or with fine which may extend to fifty lakh rupees or with both.

CONSENTS

The written consents of Promoters, Directors, Company Secretary and Compliance Officer, Chief Financial Officer, Statutory Auditor and Peer Review Auditor, Bankers to the Company, Legal Advisor to the Issue, the BRLM to the Issue, Registrar to the Issue, Banker to the Offer*, Market Maker* and Underwriter to the Offer* to act in their respective capacities have been obtained.

**To be obtained prior to filing of Red Herring Prospectus.*

Above consents will be filed along with a copy of the Red Herring Prospectus/Prospectus with the ROC, as required under Sections 26 and 32 of the Companies Act, 2013 and such consents have not been withdrawn up to the time of delivery of the Red Herring Prospectus/Prospectus for registration with the ROC.

In accordance with the Companies Act, 2013 and the SEBI (ICDR) Regulations, 2018,

1. M/s. G Joseph & Associates, Chartered Accountants have provided their written consent to act as Peer review Auditor and expert to the company dated June 11, 2024 for Audit Report to the Restated Financial Information dated July 20, 2024, inclusion of Statement of Tax Benefits dated July 25, 2024 and for disclosure made in chapter titled “*Objects of the Issue*” for fund deployment certificate dated July 27, 2024 in this Draft Red Herring Prospectus
2. M/s. ANA Advisors has provided their written consent to act as Legal Advisor to the issue dated March 12, 2024 and to inclusion of name as Expert dated March 12, 2024.

Further, such consents and reports have not been withdrawn up to the time of delivery of this Draft Red Herring

Prospectus.

EXPERT OPINION

Except for report and certificates from Peer Review Auditors on financial matter and Legal advisor to the issue on Legal matters, we have not obtained any other expert opinions.

PREVIOUS PUBLIC OR RIGHTS ISSUE

There have been no public or rights issue by our Company during the last five years.

UNDERWRITING COMMISSION, BROKERAGE AND SELLING COMMISSION

We have not made any previous public Issue. Therefore, no sum has been paid or is payable as commission or brokerage for subscribing to or procuring for or agreeing to procure subscription for any of the Equity Shares of the Company since its inception.

CAPITAL ISSUE DURING THE LAST THREE YEARS

Our Company and Group Companies/Entities have not made any capital issue during the last three years.

PROMISE VIS-A-VIS PERFORMANCE

Since, neither our Company nor our Promoter's Group Companies/Entities have made any previous rights or public issues during last five years, promise vis-a-vis Performance is not applicable.

PRICE INFORMATION AND THE TRACK RECORD OF THE PAST ISSUES HANDLED BY THE BRLM

For details regarding the price information and track record of the past issue handled by Beeline Capital Advisors Private Limited, as specified in the circular reference CIR/CFD/DIL/7/2015 dated October 30, 2015, issued by SEBI is as follows:

TABLE 1

SME IPO:

Sr. No.	Issuer Name	Issue Size (₹ in Cr.)	Issue Price (₹)	Listing Date	Opening Price on Listing Date (₹)	+/- % Change in Closing Price, (+/- % Change in Closing Benchmark) 30th Calendar Days from Listing	+/- % Change in Closing Price, (+/- % Change in Closing Benchmark) 90th Calendar Days from Listing	+/- % Change in Closing Price, (+/- % Change in Closing Benchmark) 180th Calendar Days from Listing
1.	Konstelec Engineers Limited	28.70	70.00	January 30, 2024	210.00	210.71% (+1.91%)	+148.93% (+4.17%)	171.29% (+15.39%)
2.	Fonebox Retail Limited	20.37	70.00	February 02, 2024	200.00	145.00% (+2.40%)	+118.57% (+3.44%)	181.07% (+13.74%)
3.	Rudra Gas Enterprise Limited	14.16	63.00	February 15, 2024	119.70	150.75% (+0.50%)	+204.21% (+1.46%)	N.A.
4.	VR Infraspace Limited	20.40	85.00	March 12, 2024	90.00	29.94% (+1.87%)	+66.18% (+4.27%)	N.A.
5.	Pratham EPC Projects Limited	36.00	75.00	March 18, 2024	113.30	139.80% (+0.42%)	362.80% (+6.39%)	N.A.
6.	KP Green Engineering Limited	189.50	144.00	March 22, 2024	200.00	234.24% (+0.35%)	299.31% (+6.19%)	N.A.
7.	TAC Infosec Limited	29.99	106.00	April 05, 2024	290.00	491.27% (-0.17%)	421.13% (+7.87%)	N.A.
8.	Greenhitech Ventures Limited	6.30	50.00	April 22, 2024	95.00	170.00% (+0.41%)	150.90% (+9.44%)	N.A.
9.	Emmforce Autotech Limited	53.90	98.00	April 30, 2024	186.20	92.14% (+0.03%)	79.85% (+9.20%)	N.A.
10.	Winsol Engineers Limited	23.36	75.00	May 14, 2024	365.00	380.00% (+4.97%)	N.A.	N.A.

Sr. No.	Issuer Name	Issue Size (₹ in Cr.)	Issue Price (₹)	Listing Date	Opening Price on Listing Date (₹)	+/- % Change in Closing Price, (+/- % Change in Closing Benchmark) 30th Calendar Days from Listing	+/- % Change in Closing Price, (+/- % Change in Closing Benchmark) 90th Calendar Days from Listing	+/- % Change in Closing Price, (+/- % Change in Closing Benchmark) 180th Calendar Days from Listing
11.	Piotex Industries Limited	14.47	94.00	May 17, 2024	109.00	-4.26% (+4.16%)	N.A.	N.A.
12.	Rulka Electricals Limited	26.40	235.00	May 24, 2024	525.00	98.19% (+2.37%)	N.A.	N.A.
13.	Beacon Trusteeship Limited	32.52	60.00	June 04, 2024	90.00	117.67% (+10.98)	N.A.	N.A.
14.	United Coffab Limited	36.29	70.00	June 24, 2024	75.00	0.24% (3.99%)	N.A.	N.A.
15.	Dindigul Farm Product Limited	34.83	54.00	June 27, 2024	102.60	109.54% (+2.79%)	N.A.	N.A.
16.	Sati Poly Plast Limited	17.36	130.00	July 22, 2024	247.00	N.A.	N.A.	N.A.
17.	V.L.Infraprojects Limited	18.52	42.00	July 30, 2024	79.80	N.A.	N.A.	N.A.

Source: Price Information www.bseindia.com and www.nseindia.com Issue Information from respective Prospectus.

MAIN BOARD IPO:

Sr. No.	Issuer Name	Issue Size (₹ in Cr.)	Issue Price (₹)	Listing Date	Opening Price on Listing Date (₹)	+/- % Change in Closing Price, (+/- % Change in Closing Benchmark) 30th Calendar Days from Listing	+/- % Change in Closing Price, (+/- % Change in Closing Benchmark) 90th Calendar Days from Listing	+/- % Change in Closing Price, (+/- % Change in Closing Benchmark) 180th Calendar Days from Listing
NIL								

As per SEBI Circular No. CIR/CFD/DIL/7/2015 dated October 30, 2015, the above table should reflect maximum 10 issues (Initial Public Issues) managed by the Book Running Lead Manager. Hence, disclosure pertaining to recent 10 issues handled by the Book running lead manager are provided.

Note:

- The S&P BSE Sensex and NSE Nifty are considered as the Benchmark.
- “Issue Price” is taken as “Base Price” for calculating % Change in Closing Price of the respective Issues on 30th / 90th / 180th Calendar days from listing.
- “Closing Benchmark” on the listing day of respective scripts is taken as “Base Benchmark” for calculating % Change in Closing Benchmark on 30th / 90th / 180th Calendar days from listing. Although it shall be noted that for comparing the scripts with Benchmark, the +/- % Change in Closing Benchmark has been calculated based on the Closing Benchmark on the same day as that of calculated for respective script in the manner provided in Note No. 4 below.
- In case 30th / 90th / 180th day is not a trading day, closing price on BSE/NSE of the previous trading day for the respective Scripts has been considered, however, if scripts are not traded on that previous trading day then last trading price has been considered.

SUMMARY STATEMENT OF DISCLOSURE

TABLE 2

SME IPO:

Financial Year	Total No. of IPOs	Total Funds Raised (₹ in Cr.)	Nos. of IPO trading at discount as on 30 th calendar day from listing date			Nos. of IPO trading at premium as on 30 th calendar day from listing date			Nos. of IPO trading at discount as on 180 th calendar day from listing date			Nos. of IPO trading at premium as on 180 th calendar day from listing date		
			Over 50 %	Between 25-50%	Less than 25 %	Over 50 %	between 25-50%	Less than 25 %	Over 50 %	between 25-50%	Less than 25 %	Over 50 %	between 25-50%	Less than 25 %
2024-25	11	293.94	-	-	1	7	-	1	-	-	-	-	-	-
2023-24	21	770.18			3	13	3	2		2	2	11	1	1
2022-23	12	232.94	-	1	2	3	2	4	-	1	1	3	2	5
2021-22	N.A.													

MAIN BOARD IPO:

Financial Year	Total No. of IPOs	Total Funds Raised (₹ in Cr.)	Nos. of IPO trading at discount as on 30 th calendar day from listing date			Nos. of IPO trading at premium as on 30 th calendar day from listing date			Nos. of IPO trading at discount as on 180 th calendar day from listing date			Nos. of IPO trading at premium as on 180 th calendar day from listing date		
			Over 50 %	Between 25-50%	Less than 25 %	Over 50 %	Between 25-50%	Less than 25 %	Over 50 %	Between 25-50%	Less than 25 %	Over 50 %	Between 25-50%	Less than 25 %
2024-25	NIL													
2023-24	NIL													
2022-23	NIL													
2021-22	N.A.													

Notes:

- Issue opening date is considered for calculation of total number of IPO's in the respective financial year.
- In the event any day falls on a holiday, the price/index of the immediately preceding working day has been considered. If the stock was not traded on the said calendar days from the date of listing, the share price is taken of the immediately preceding trading day.

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

STOCK MARKET DATA FOR OUR EQUITY SHARES

This being an Initial Public Offering of the Equity Shares of our Company, the Equity Shares are not listed on any stock exchange.

MECHANISM FOR REDRESSAL OF INVESTOR GRIEVANCES

The Registrar Agreement provides for the retention of records with the Registrar to the Issue for a period of at least eight years from the date of listing and commencement of trading of the Equity Shares on the Stock Exchanges, subject to agreement with our Company for storage of such records for longer period, to enable the investors to approach the Registrar to the Issue for redressal of their grievances.

In terms of SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2018/22 dated February 15, 2018, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, as amended pursuant to SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2021 and SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022 subject to applicable law, any ASBA Bidder whose Bid has not been considered for Allotment, due to failure on the part of any SCSB, shall have the option to seek redressal of the same by the concerned SCSB within three months of the date of listing of the Equity Shares. SCSBs are required to resolve these complaints within 15 days, failing which the concerned SCSB would have to pay interest at the rate of 15% per annum for any delay beyond this period of 15 days. Further, the investors shall be compensated by the SCSBs at the rate higher of

₹100 per day or 15% per annum of the application amount in the events of delayed or withdrawal of applications, blocking of multiple amounts for the same UPI application, blocking of more amount than the application amount, delayed unblocking of amounts for non-allotted/partially allotted applications for the stipulated period. In an event there is a delay in redressal of the investor grievance in relation to unblocking of amounts, the Book Running Lead Managers shall compensate the investors at the rate higher of ₹100 per day or 15% per annum of the application amount.

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, Bid application number, number of Equity Shares Bid for, amount paid on Bid application and the bank branch or collection center where the application was submitted.

All grievances relating to the ASBA process may be addressed to the Registrar to the Issue with a copy to the relevant SCSB or the member of the Syndicate (in Specified Cities) or the Sponsor Bank, as the case may be, where the Application Form was submitted by the ASBA Bidder or through UPI Mechanism, giving full details such as name, address of the Bidder, Bid application number, UPI Id, number of Equity Shares applied for, amount blocked on application and designated branch or the collection center of the SCSBs or the member of the Syndicate (in Specified Cities), as the case may be, where the Application Form was submitted by the ASBA Bidder or Sponsor Bank.

Our Company has obtained authentication on the SCORES in terms of SEBI circular no. CIR/OIAE/1/2013 dated April 17, 2013 and comply with the SEBI circular (CIR/OIAE/1/2014/CIR/OIAE/1/2013) dated December 18, 2014 in relation to redressal of investor grievances through SCORES. Our Company has not received any complaints as on the date of this Red Herring Prospectus/Prospectus. - **Noted for Compliance**

DISPOSAL OF INVESTOR GRIEVANCES BY OUR COMPANY

Our Company estimates that the average time required by our Company or the Registrar to the Issue or the SCSB (in case of ASBA Bidders) or Sponsor Bank (in case of UPI Mechanism) or for redressal of routine investor grievances including through SEBI Complaint Redress System (SCORES) shall be 10 Working Days from the date of receipt of the complaint. In case of non-routine complaints and complaints where external agencies are involved, our Company will seek to redress these complaints as expeditiously as possible.

Our Company has constituted Stakeholders Relationship Committee as follows:

Name of the Directors	Designation	Nature of Directorship
Mr. Ninan John	Chairman	Independent Director
Mr. Jobi John	Member	Managing Director
Mr. Paleth Shreekumar Menon	Member	Executive Director

Our Company has appointed Mr. Thekkeputhenveetil Abdulkalam Moulavi Muhammed Faez as the Company Secretary and Compliance Officer who may be contacted in case of any pre-issue or post-issue related problems at the following address:

Mr. Thekkeputhenveetil Abdulkalam Moulavi Muhammed Faez

C/o. Datamate Info Solutions Limited

9/826/C, 11-12, 5th Floor, Meda Seaport Airport Road, Kakkanad, Kochi, Ernakulam, Kerala-682030, India.

Telephone No.: +91 9495531556

Web site: www.datamateindia.com

E-Mail: compliance@datamateindia.com

Till date of this Draft Red Herring Prospectus, our Company has not received any investor complaint and no complaints are pending for resolution.

PREVIOUS ISSUES OF EQUITY SHARES OTHERWISE THAN FOR CASH

Except as stated in the chapter titled “*Capital Structure*” beginning on page no. 58 of this Draft Red Herring Prospectus, our Company has not issued any Equity Shares for consideration otherwise than for cash.

LISTED VENTURES OF PROMOTERS

There are no listed ventures of our Promoters as on date of filing of this Draft Red Herring Prospectus.

OUTSTANDING DEBENTURES OR BONDS AND REDEEMABLE PREFERENCE SHARES AND

OTHER INSTRUMENTS

There are no outstanding debentures or bonds or redeemable preference shares and other instruments issued by the Company as on the date of this Draft Red Herring Prospectus.

CAPITALIZATION OF RESERVES OR PROFITS DURING LAST 5 (FIVE) YEARS

Except as disclosed under chapter titled “*Capital Structure*” on page 58 of this Draft Red Herring Prospectus, our Company has not capitalized Reserves or Profits during last five years.

REVALUATION OF ASSETS DURING THE LAST FIVE (5) YEARS

Our Company has not revalued its assets during last five years.

SECTION XIII – ISSUE RELATED INFORMATION

TERMS OF ISSUE

The Equity Shares being issued pursuant to this issue shall be subject to the provision of the Companies Act, SEBI (ICDR) Regulations, 2018, SCRA, SCRR, Memorandum and Articles, the terms of this Draft Red Herring Prospectus, Application Form, the Revision Form, the Confirmation of Allocation Note ('CAN') and other terms and conditions as may be incorporated in the Allotment advices and other documents/ certificates that may be executed in respect of the Issue. The Equity Shares shall also be subject to laws, guidelines, rules, notifications, and regulations relating to the issue of capital and listing of securities issued from time to time by SEBI, the Government of India, NSE, ROC, RBI and / or other authorities, as in force on the date of the Issue and to the extent applicable.

Please note that, in accordance with the Regulation 256 of the SEBI (ICDR), Regulations, 2018 read with SEBI circular no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 all the Applicants has to compulsorily apply through the ASBA Process. As an alternate payment mechanism, Unified Payments Interface (UPI) has been introduced (vide SEBI Circular Ref: SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018) as a payment mechanism in a phased manner with ASBA for applications in public Issues by retail individual investors through intermediaries (Syndicate members, Registered Stock-Brokers, Registrar and Transfer agent and Depository Participants).

Further vide the said circular Registrar to the Issue and Depository Participants have been also authorised to collect the Application forms. Investors may visit the official website of the concerned stock exchange for any information on operationalization of this facility of form collection by Registrar to the Issue and DPs as and when the same is made available.

Ranking of Equity Shares

The Equity Shares being issued and transferred in the Issue shall be subject to the provisions of the Companies Act, 2013 and the Memorandum & Articles of Association and shall rank pari-passu with the existing Equity Shares of our Company including rights in respect of dividend. The Allottees upon receipt of Allotment of Equity Shares under this issue will be entitled to dividends and other corporate benefits, if any, declared by our Company after the date of allotment in accordance with Companies Act, 2013 and the Articles of Association of the Company.

Authority for the Issue

This Issue has been authorized by a resolution of the Board passed at their meeting held on February 28, 2024 subject to the approval of shareholders through a special resolution to be passed pursuant to section 62 (1) (c) of the Companies Act, 2013. The shareholders have authorized the Issue by a special resolution in accordance with Section 62 (1) (c) of the Companies Act, 2013 passed at the EoGM of the Company held on February 29, 2024.

Mode of Payment of Dividend

The declaration and payment of dividend will be as per the provisions of Companies Act, 2013 and other applicable laws in this respect and recommended by the Board of Directors at their discretion and approved by the shareholders and will depend on a number of factors, including but not limited to earnings, capital requirements and overall financial condition of our Company. We shall pay dividends, if declared, in cash and as per provisions of the Companies Act, 2013. For further details, please refer to the chapter titled "Dividend Policy" beginning on pages no. 159 of this Draft Red Herring Prospectus.

Face Value, Issue Price, Floor Price and Price Band

The face value of each Equity Share is ₹ 10/- and the Issue Price at the lower end of the Price Band is ₹ [●] per Equity Share ("**Floor Price**") and at the higher end of the Price Band is ₹ [●] per Equity Share ("**Cap Price**").

The Price Band and the minimum Bid Lot will be decided by our Company in consultation with the BRLM and advertised in all editions of an English national daily newspaper, all editions of a Hindi national daily newspaper, each with wide circulation, at least two Working Days prior to the Bid/Issue Opening Date and shall be made available to the Stock Exchange for the purpose of uploading on their websites. The Price Band, along with the relevant financial ratios calculated at the Floor Price and at the Cap Price, shall be pre-filled in the Bid cum Application Forms available on the websites of the Stock Exchange. The Issue Price shall be determined by our Company in consultation with the BRLM, after the Bid/Issue Closing Date, on the basis of assessment of market demand for the Equity Shares offered by way of Book Building Process.

At any given point of time, there shall be only one denomination of Equity Shares.

The Issue Price shall be determined by our Company in consultation with the Book Running Lead Manager and is justified under the chapter titled “Basis of Issue Price” beginning on page 82 of this Draft Red Herring Prospectus.

Compliance with the disclosure and accounting norms

Our Company shall comply with all the applicable disclosure and accounting norms as specified by SEBI from time to time.

Rights of the Equity Shareholder

Subject to applicable laws, rules, regulations and guidelines and the Articles of Association, our Shareholders shall have the following rights:

- Right to receive dividend, if declared;
- Right to attend general meetings and exercise voting powers, unless prohibited by law;
- Right to vote on a poll either in person or by proxy or e-voting, in accordance with the provisions of the Companies Act;
- Right to receive annual reports and notices to members;
- Right to receive offers for rights shares and be allotted bonus shares, if announced;
- Right to receive surplus on liquidation, subject to any statutory and preferential claim being satisfied;
- Right of free transferability, subject to applicable laws and regulations; and the Articles of Association of our Company; and
- Such other rights, as may be available to a shareholder of a listed public company under the Companies Act, SEBI (LODR), 2015 and the Memorandum and Articles of Association of the Company.

Minimum Application Value, Market Lot and Trading Lot

In accordance with Regulation 267 (2) of the SEBI ICDR Regulations, our Company shall ensure that the minimum application size shall not be less than ₹ 1,00,000/- (Rupees One Lakh) per application.

Pursuant to Section 29 of the Companies Act, the Equity Shares shall be Allotted only in dematerialised form. As per SEBI ICDR Regulations, the trading of the Equity Shares shall only be in dematerialised form. In this context, two agreements will be signed by our Company with the respective Depositories and the Registrar to the Issue before filing this Draft Red Herring Prospectus:

- Tripartite agreement among the NSDL, our Company and Registrar to the Offer dated December 27, 2023.
- Tripartite agreement among the CDSL, our Company and Registrar to the Offer dated July 28, 2023.

As per the provisions of the Depositories Act, 1996 & regulations made there under and Section 29 (1) of the Companies Act, 2013, the equity shares of an issuer shall be in dematerialized form i.e. not in the form of physical certificates, but fungible and be represented by the statement issued through electronic mode. The trading of the Equity Shares will happen in the minimum contract size of [●] Equity Shares and the same may be modified by the NSE Ltd from time to time by giving prior notice to investors at large. Allocation and allotment of Equity Shares through this Issue will be done in multiples of [●] Equity Shares subject to a minimum allotment of [●] Equity Shares to the successful Applicants in terms of the SEBI circular No. CIR/MRD/DSA/06/2012 dated February 21, 2012.

Minimum Number of Allottees

Further in accordance with the Regulation 268(1) of SEBI (ICDR) Regulations, the minimum number of allottees in this Issue shall be 50 shareholders. In case the minimum number of prospective allottees is less than 50, no allotment will be made pursuant to this Issue and all the monies blocked by SCSBs shall be unblocked within two (2) working days of closure of Issue.

Joint Holders

Where 2 (two) or more persons are registered as the holders of any Equity Shares, they will be deemed to hold such Equity Shares as joint holders with benefits of survivorship.

Jurisdiction

Exclusive Jurisdiction for the purpose of this Issue is with the competent courts/authorities in Kochi, 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 or to, or for the account or benefit of, U.S. persons (as defined in Regulation S), except pursuant to an exemption from, or in a transaction not

subject to, the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. Accordingly, the Equity Shares are being issued and sold only outside the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those issues and sales occur.

Nomination Facility to the Investor

In accordance with Section 72 of the Companies Act, 2013, read with Companies (Share Capital and Debentures) Rules, 2014, the sole Applicant, or the first Applicant along with other joint Applicants, may nominate any one person in whom, in the event of the death of sole Applicant or in case of joint Applicants, death of all the Applicants, as the case may be, the Equity Shares Allotted, if any, shall vest. A person, being a nominee, entitled to the Equity Shares by reason of the death of the original holder(s), shall be entitled to the same advantages to which he or she would be entitled if he or she were the registered holder of the Equity Share(s). Where the nominee is a minor, the holder(s) may make a nomination to appoint, in the prescribed manner, any person to become entitled to equity share(s) in the event of his or her death during the minority. A nomination shall stand rescinded upon a sale of Equity Share(s) by the person nominating. A buyer will be titled to make a fresh nomination in the manner prescribed. Fresh nomination can be made only on the prescribed form available on request at our Registered Office or Corporate Office or to the registrar and transfer agents of our Company. Any person who becomes a nominee by virtue of the provisions of Section 72 of the Companies Act shall upon production of such evidence, as may be required by the Board, elect either: 1. to register himself or herself as the holder of the equity shares; or 2. to make such transfer of the equity shares, as the deceased holder could have made. Further, the Board may at any time give notice requiring any nominee to choose either to be registered himself or herself or to transfer the equity shares, and if the notice is not complied with within a period of ninety (90) days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the equity shares, until the requirements of the notice have been complied with. Since the Allotment of Equity Shares in the Issue will be made only in dematerialized form, there is no need to make a separate nomination with our Company. Nominations registered with respective depository participant of the applicant would prevail. If the Applicants require changing of their nomination, they are requested to inform their respective depository participant.

Withdrawal of the Issue

Our Company in consultation with the BRLM and in accordance with the Applicable Law, reserve the right to not to proceed with the Issue after the Issue Opening Date but before the Allotment. In such an event, our Company would issue a public notice in the newspapers in which the pre-Issue advertisements were published, within two (2) days of the Issue Closing Date or such other time as may be prescribed by SEBI, providing reasons for not proceeding with the Issue. The Book Running Lead Manager, through the Registrar to the Issue, shall notify the SCSBs and the Sponsor Banks (in case of UPI Bidders using the UPI Mechanism), to unblock the bank accounts of the ASBA Bidders and the Escrow Collection Bank to release the Bid Amounts to the Anchor Investors within one (1) Working Day from the date of receipt of such notification. Our Company shall also inform the same to the Stock Exchanges on which Equity Shares are proposed to be listed.

Notwithstanding the foregoing, this Issue is also subject to obtaining (i) the final listing and trading approvals of the Stock Exchange, which our Company shall apply for after Allotment (ii) the final RoC approval of the Prospectus after it is filed with the RoC. If our Company in consultation with BRLM withdraws the Issue after the Issue Closing Date and thereafter determines that it will proceed with an issue/issue for sale of the Equity Shares, our Company shall file a fresh Draft Red Herring Prospectus with Stock Exchange.

Issue Program

Events	Indicative Dates
Bid/Issue Opening Date*	[●]
Bid/Issue Closing Date	[●]
Finalization of Basis of Allotment with the Designated Stock Exchange	On or before [●]
Initiation of Allotment / Refunds / Unblocking of Funds from ASBA Account or UPI ID linked bank account**	On or before [●]
Credit of Equity Shares to Demat accounts of Allottees	On or before [●]
Commencement of trading of the Equity Shares on the Stock Exchange	On or before [●]

* Our Company, in consultation with the Book Running Lead Manager, may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis, in accordance with the SEBI ICDR Regulations. The

Anchor Investor Bidding Date shall be one Working Day prior to the Bid/Issue Opening Date in accordance with the SEBI ICDR Regulations.

*** In case of (i) any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) for cancelled/ withdrawn/ deleted ASBA Forms, the Bidder shall be compensated at a uniform rate of ₹ 100 per day or 15% per annum of the Bid Amount, whichever is higher from the date on which the request for cancellation/ withdrawal/ deletion is placed in the Stock Exchanges bidding platform until the date on which the amounts are unblocked (ii) any blocking of multiple amounts for the same ASBA Form (for amounts blocked through the UPI Mechanism), the Bidder shall be compensated at a uniform rate ₹ 100 per day or 15% per annum of the total cumulative blocked amount except the original application amount, whichever is higher from the date on which such multiple amounts were blocked till the date of actual unblock; (iii) any blocking of amounts more than the Bid Amount, the Bidder shall be compensated at a uniform rate of ₹ 100 per day or 15% per annum of the difference in amount, whichever is higher from the date on which such excess amounts were blocked till the date of actual unblock; (iv) any delay in unblocking of non-allotted/ partially allotted Bids, exceeding two Working Days from the Bid/Offer Closing Date, the Bidder shall be compensated at a uniform rate of ₹ 100 per day or 15% per annum of the Bid. The BRLM shall, in their sole discretion, identify and fix the liability on such intermediary or entity responsible for such delay in unblocking. For the avoidance of doubt, the provisions of the SEBI circular dated March 16, 2021, as amended pursuant to SEBI circular dated June 2, 2021 shall be deemed to be incorporated in the agreements to be entered into by and between the Company and the relevant intermediaries, to the extent applicable.*

The above timetable, other than the Bid/Issue Closing Date, is indicative and does not constitute any obligation on our Company the BRLM.

While our Company shall ensure that all steps for the completion of the necessary formalities for the listing and commencement of trading of the Equity Shares on the Stock Exchange are taken within three Working Days of the Bid/Issue Closing Date or such other period as may be prescribed by the SEBI, the timetable may be extended due to various factors, such as extension of the Bid/Issue Period by our Company in consultation with the BRLM, revision of the Price Band or any delay in receiving the final listing and trading approval from the Stock Exchange. The commencement of trading of the Equity Shares will be entirely at the discretion of the Stock Exchange and in accordance with the applicable laws.

SEBI vide circular SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023 has reduced the post issue timeline for IPOs. The revised timeline of T+3 days has been made applicable in two phases, i.e., voluntary for all public issues opening on or after September 1, 2023 and mandatory on or after December 1, 2023. Accordingly, the Issue has been made under UPI Phase III, subject to the timing of the Offer and any circulars, clarification or notification issued by the SEBI from time to time, including with respect to SEBI circular SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023.

The SEBI is in the process of streamlining and reducing the post Issue timeline for initial public offerings. Any circulars or notifications from the SEBI after the date of the Draft Red Herring Prospectus may result in changes to the above- mentioned timelines. Further, the Issue procedure is subject to change to any revised circulars issued by the SEBI to this effect.

The BRLM will be required to submit reports of compliance with listing timelines and activities, identifying non-adherence to timelines and processes and an analysis of entities responsible for the delay and the reasons associated with it.

In terms of the UPI Circulars, in relation to the Issue, the BRLMs will be required to submit reports of compliance with timelines and activities prescribed by SEBI in connection with the allotment and listing procedure within three Working Days from the Bid/Offer Closing Date, identifying non-adherence to timelines and processes and an analysis of entities responsible for the delay and the reasons associated with it.

Submission of Bids

Bid/Issue Period (except the Bid/Issue Closing Date)

Submission and Revision in Bids: Only between 10:00 a.m. and 5:00 p.m. (Indian Standard Time (“IST”))

Bid/Issue Closing Date

Submission and Revision in Bids: Only between 10:00 a.m. and 3:00 p.m. IST

On the Bid/Issue Closing Date, the Bids shall be uploaded until:

- i) 4:00 p.m. IST in case of Bids by QIBs and Non-Institutional Bidders, and
- ii) until 5:00 p.m. IST or such extended time as permitted by the Stock Exchange, in case of Bids by Retail Individual Bidders.

On the Bid/Issue Closing Date, extension of time will be granted by the Stock Exchange only for uploading Bids received from Retail Individual Bidders after taking into account the total number of Bids received and as reported by the BRLM to the Stock Exchange.

The Registrar to the Issue shall submit the details of cancelled/ withdrawn/ deleted applications to the SCSBs on a daily basis within 60 minutes of the Bid closure time from the Bid/ Issue Opening Date till the Bid/ Issue Closing Date by obtaining the same from the Stock Exchanges. The SCSBs shall unblock such applications by the closing hours of the Working Day and submit the confirmation to the BRLM and the RTA on a daily basis.

To avoid duplication, the facility of re-initiation provided to Syndicate Members, if any shall preferably be allowed only once per Bid/batch and as deemed fit by the Stock Exchange, after closure of the time for uploading Bids.

It is clarified that Bids not uploaded on the electronic bidding system or in respect of which the full Bid Amount is not blocked by SCSBs or not blocked under the UPI Mechanism in the relevant ASBA Account, as the case may be, would be rejected.

Due to limitation of time available for uploading the Bids on the Bid/Issue Closing Date, Bidders are advised to submit their Bids one day prior to the Bid/Issue Closing Date. Any time mentioned in this Draft Red Herring Prospectus is Indian Standard Time. Bidders are cautioned that, in the event a large number of Bids are received on the Bid/Issue Closing Date, as is typically experienced in public offerings, some Bids may not get uploaded due to lack of sufficient time. Such Bids that cannot be uploaded will not be considered for allocation under the Issue. Bids will be accepted only during Monday to Friday (excluding any public holiday). None among our Company or any Member of the Syndicate shall be liable for any failure in (i) uploading the Bids due to faults in any software/ hardware system or blocking of application amount by the SCSBs on receipt of instructions from the Sponsor Bank on account of any errors, omissions or non-compliance by various parties involved in, or any other fault, malfunctioning or breakdown in, or otherwise, in the UPI Mechanism.

In case of any discrepancy in the data entered in the electronic book vis-a-vis data contained in the physical Bid cum Application Form, for a particular Bidder, the details of the Bid file received from the Stock Exchanges may be taken by our Company in consultation with the BRLM, reserve the right to revise the Price Band during the Bid/Issue Period, provided that the Cap Price shall be less than or equal to 120% of the Floor Price and the Floor Price shall not be less than the face value of the Equity Shares. The revision in the Price Band shall not exceed 20% on either side, i.e. the Floor Price can move up or down to the extent of 20% of the Floor Price and the Cap Price will be revised accordingly. The Floor Price shall not be less than the face value of the Equity Shares.

In case of any revision to the Price Band, the Bid/Issue Period will be extended by at least three additional Working Days following such revision of the Price Band, subject to the Bid/Issue Period not exceeding a total of 10 Working Days. In cases of force majeure, banking strike or similar circumstances, our Company in consultation with the BRLM, for reasons to be recorded in writing, extend the Bid/Issue Period for a minimum of three Working Days, subject to the Bid/ Issue Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/Issue Period, if applicable, will be widely disseminated by notification to the Stock Exchange, by issuing a public notice, and also by indicating the change on the respective websites of the BRLM and the terminals of the Syndicate Members, if any and by intimation to SCSBs, other Designated Intermediaries and the Sponsor Bank, as applicable. In case of revision of Price Band, the Bid Lot shall remain the same.

Minimum Subscription

This Issue is not restricted to any minimum subscription level and is 100% underwritten. As per Section 39 of the Companies Act, 2013, if the stated minimum amount has not been subscribed and the sum payable on application is not received within a period of 30 days from the date of the Prospectus, the application money has to be returned within such period as may be prescribed. If our Company does not receive the 100% subscription of the issue through the Issue Document including devolvement of Underwriters, if any, within sixty (60) days from the date of closure of the issue, our Company shall forthwith refund the entire subscription amount received. If there is a delay beyond four days after our Company becomes liable to pay the amount, our Company and every officer in default will, on and from the expiry of this period, be jointly and severally liable to repay the money, with interest or other penalty as prescribed under the SEBI Regulations, the Companies Act 2013 and applicable law.

In accordance with Regulation 260 of the SEBI (ICDR) Regulations, our Issue shall be hundred percent underwritten. Thus, the underwriting obligations shall be for the entire hundred percent of the issue including through the Draft Red Herring Prospectus/Red Herring Prospectus/Prospectus and shall not be restricted to the minimum subscription level.

Further, in accordance with Regulation 268(1) of the SEBI (ICDR) Regulations, our Company shall ensure that the number of prospective allottees to whom the Equity Shares will be allotted will not be less than 50 (Fifty).

Further, in accordance with Regulation 267(2) of the SEBI (ICDR) Regulations, our Company shall ensure that the minimum application size in terms of number of specified securities shall not be less than ₹ 1,00,000 (Rupees One Lac only) per application.

The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be issued or sold, and applications may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

Migration to Main Board

Our company may migrate to the main board of NSE Limited at a later date subject to the following:

- a. *If the Paid-up Capital of our Company is likely to increase above ₹ 25 crores by virtue of any further issue of capital by way of rights, preferential issue, bonus issue etc. (which has been approved by a special resolution through postal ballot wherein the votes cast by the shareholders other than the Promoter in favor of the proposal amount to at least two times the number of votes cast by shareholders other than promoter shareholders against the proposal and for which the company has obtained in-principal approval from the main board), our Company shall apply to NSE Limited for listing of its shares on its Main Board subject to the fulfilment of the eligibility criteria for listing of specified securities laid down by the Main Board.*

OR

- b. *If the paid-up Capital of our company is more than ₹ 1,000 lakhs but below ₹ 2,500 lakhs, our Company may still apply for migration to the main board if the same has been approved by a special resolution through postal ballot wherein the votes cast by the shareholders other than the Promoter in favor of the proposal amount to at least two times the number of votes cast by shareholders other than promoter shareholders against the proposal.*

Company desiring to migrate to the NSE Main board from the SME Board has to fulfill following conditions:

- i. *The paid-up equity capital of the applicant shall not be less than 10 crores and the capitalisation of the applicant's equity shall not be less than 25 crores***
*** Explanation: For this purpose capitalisation will be the product of the price (average of the weekly high and low of the closing prices of the related shares quoted on the stock exchange during 3 months preceding the application date) and the post issue number of equity shares.*
- ii. *The applicant company should have positive cash accruals (Earnings before Interest, Depreciation and Tax) from operations for each of the 3 financial years preceding the migration application and has positive PAT in the immediate Financial Year of making the migration application to Exchange.*
- iii. *The applicant should have been listed on SME platform of the Exchange for at least 3 years.*
- iv. *The applicant Company has not referred to the Board of Industrial & Financial Reconstruction (BIFR) &/OR No proceedings have been admitted under Insolvency and Bankruptcy Code against the issuer and Promoting companies.*
- v. *The company has not received any winding up petition admitted by a NCLT.*
- vi. *The networth* of the company should be at least 75 crores.*
**Net Worth – as defined under SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018*
- vii. *Total number of public shareholders on the last day of preceding quarter from date of application should be at least 1000.*
- viii. *The Company should have made disclosures for all material Litigation(s) / dispute(s) / regulatory action(s) to the stock exchanges where its shares are listed in adequate and timely manner.*
- ix. *Cooling period of two months from the date the security has come out of trade-to-trade category or any other surveillance action, by other exchanges where the security has been actively listed.*
- x. *Redressal mechanism of Investor grievance.*
- xi. *PAN and DIN no. of Director(s) of the Company.*
- xii. *Change in Control of a Company/Utilisation of funds raised from public*

Market Making

The shares issued and transferred through this Issue are proposed to be listed on the Emerge Platform of NSE

Limited with compulsory market making through the registered Market Maker of the SME Exchange for a minimum period of three years or such other time as may be prescribed by the Stock Exchange, from the date of listing on the Emerge Platform of NSE. For further details of the market making arrangement please refer to chapter titled “*General Information*” beginning on page 48 of this Draft Red Herring Prospectus.

Arrangements for disposal of Odd Lots

The trading of the Equity Shares will happen in the minimum contract size of [●] shares in terms of the SEBI circular No.CIR/MRD/DSA/06/2012 dated February 21, 2012. However, the Market Maker shall buy the entire shareholding of a shareholder in one lot, where value of such shareholding is less than the minimum contract size allowed for trading on the Emerge platform of NSE.

Restrictions, if any, on Transfer and Transmission of Shares or Debentures and on their Consolidation or Splitting

Except for lock-in of the pre-Issue Equity Shares and Promoter’s minimum contribution in the Issue as detailed in the chapter “*Capital Structure*” beginning on page 57 of this Draft Red Herring Prospectus and except as provided in the Articles of Association, there are no restrictions on transfers of Equity Shares. There are no restrictions on transmission of shares and on their consolidation / splitting except as provided in the Articles of Association. The above information is given for the benefit of the Applicants. The Applicants are advised to make their own enquiries about the limits applicable to them. Our Company and the Book Running Lead Manager do not accept any responsibility for the completeness and accuracy of the information stated hereinabove. Our Company and the Book Running Lead Manager are not liable to inform the investors of any amendments or modifications or changes in applicable laws or regulations, which may occur after the date of the 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.

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.

Option to receive securities in Dematerialized Form

In accordance with the SEBI ICDR Regulations, Allotment of Equity Shares to successful applicants will only be in the dematerialized form. Applicants will not have the option of Allotment of the Equity Shares in physical form. The Equity Shares on Allotment will be traded only on the dematerialized segment of the Stock Exchange. Allottees shall have the option to re-materialize the Equity Shares, if they so desire, as per the provisions of the Companies Act and the Depositories Act.

Further it is mandatory for the investor to furnish the details of his/her depository account, & if for any reasons details of the account are incomplete or incorrect the application shall be treated as incomplete & may be rejected by the Company without any prior notice.

New Financial Instruments

There are no new financial instruments such as deep discounted bonds, debenture, warrants, secured premium

notes, etc. issued by our Company.

ISSUE STRUCTURE

This Issue is being made in terms of Regulation 229 (2) of Chapter IX of SEBI (ICDR) Regulations, 2018, as amended from time to time, whereby, an issuer whose post issue paid up capital is more than ₹ 10 crores and upto ₹ 25 crores, shall issue equity shares to the public and propose to list the same on the Small and Medium Enterprise Exchange (“SME Exchange”, in this case being the Emerge platform of NSE). For further details regarding the salient features and terms of such an issue, please refer chapter titled “Terms of Issue” and “Issue Procedure” on page no. 205 and 215 respectively of this Draft Red Herring Prospectus.

This public issue of upto 2204000 equity shares of face value of ₹10/- each for cash at a price of ₹ [●]/- per equity share including a share premium of ₹ [●]/- per equity share (the “Issue Price”) aggregating to ₹ [●]/- Lakhs (“The Issue”) by our company. The Issue and the Net Issue will constitute [●] % and [●] % respectively of the post issue paid up Equity Share Capital of the Company.

This Issue is being made by way of Book Building Process ⁽¹⁾:

Particulars of the Issue ⁽²⁾	Market Maker Reservation Portion	QIBs	Non-Institutional Applicants	Retail Individual Investors
Number of Equity Shares available for allocation	[●] Equity Share	[●] Equity Shares	[●] Equity Shares	[●] Equity Shares
Percentage of issue size available for allocation	[●] % of the issue size	Not more than 50% of the Net Issue being available for allocation to QIB Bidders. However, up to 5% of the Net QIB Portion may be available for allocation proportionately to Mutual Funds only. Mutual Funds participating in the Mutual Fund Portion will also be eligible for allocation in the remaining QIB Portion. The unsubscribed portion in the Mutual Fund Portion will be added to the Net QIB Portion.	Not less than 15% of the Net Issue	Not less than 35% of the Net Issue
Basis of Allotment ⁽³⁾	Firm Allotment	Proportionate as follows: a) Up to [●] Equity Shares shall be available for allocation on a proportionate basis to Mutual Funds only; and b) Up to [●] Equity Shares shall be available for	The allotment of specified securities to each Non-Institutional Bidder shall not be less than the minimum application size, subject to availability in the Non-Institutional Portion, and the remainder, if any,	The allotment to each Retail Individual Bidders shall not be less than the minimum Bid Lot, subject to availability of Equity Shares in the Retail Portion and the remaining available Equity Shares if any, shall

Particulars of the Issue ⁽²⁾	Market Maker Reservation Portion	QIBs	Non-Institutional Applicants	Retail Individual Investors
		<p>allocation on a proportionate basis to all QIBs, including Mutual Funds receiving allocation as per (a) above.</p> <p>Up to 60% of the QIB Portion may be allocated on a discretionary basis to Anchor Investors of which one-third shall be available for allocation to Mutual Funds only, subject to valid Bid received from Mutual Funds at or above the Anchor Investor Allocation Price.</p>	shall be allotted on a proportionate basis in accordance with the conditions specified in this regard in Schedule XIII of the SEBI ICDR Regulations.	be allotted on a proportionate basis.
Mode of Bid	Only through the ASBA process.	Only through the ASBA process.	Through ASBA Process through banks or by using UPI ID for payment	Through ASBA Process through banks or by using UPI ID for payment
Mode of Allotment	Compulsorily in dematerialized form			
Minimum Bid Size	[●] Equity Shares in multiple of [●] Equity shares	Such number of Equity Shares and in multiples of [●] Equity Shares that the Bid Amount exceeds ₹ 200,000	Such number of Equity shares in multiple of [●] Equity shares that Bid size exceeds ₹ 2,00,000	[●] Equity Shares in multiple of [●] Equity shares so that the Bid Amount does not exceed ₹ 2,00,000
Maximum Bid Size	[●] Equity Shares	Such number of Equity Shares in multiples of [●] Equity Shares not exceeding the size of the Net Issue, subject to applicable limits	Such number of Equity Shares in multiples of [●] Equity Shares not exceeding the size of the issue (excluding the QIB portion), subject to limits as applicable to the Bidder	Such number of Equity Shares in multiples of [●] Equity Shares so that the Bid Amount does not exceed ₹ 2,00,000
Trading Lot	[●] Equity Shares, however, the Market Maker may accept odd lots if any in the market as required under the	[●] Equity Shares and in multiples thereof	[●] Equity Shares and in multiples thereof	[●] Equity Shares

Particulars of the Issue ⁽²⁾	Market Maker Reservation Portion	QIBs	Non-Institutional Applicants	Retail Individual Investors
	SEBI ICDR Regulations			
Terms of Payment	<p>In case of Anchor Investors: Full Bid Amount shall be payable by the Anchor Investors at the time of submission of their Bids⁽⁴⁾</p> <p>In case of all other bidders: Full Bid Amount shall be blocked by the SCSBs in the bank account of the ASBA Bidder or by the Sponsor Bank through the UPI Mechanism, that is specified in the ASBA Form at the time of submission of the ASBA Form.</p>			
Mode of Bid	Only through the ASBA process			

- (1) This issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, as amended from time to time.
- (2) In terms of Rule 19(2) of the SCRR read with Regulation 252 of the SEBI (ICDR) Regulations, 2018 this is an issue for at least 25% of the post issue paid-up Equity share capital of the Company. This issue is being made through Book Building Process, wherein allocation to the public shall be as per Regulation 252 of the SEBI (ICDR) Regulations.
- (3) Subject to valid Bids being received at or above the issue price, undersubscription, if any, in any category, except in the QIB Portion, would be allowed to be met with spill-over from any other category or combination of categories of Bidders at the discretion of our Company in consultation with the Book Running Lead Managers and the Designated Stock Exchange, subject to applicable laws.
- (4) Full Bid Amount shall be payable by the Anchor Investors at the time of submission of the Anchor Investor Application Forms provided that any difference between the Anchor Investor Allocation Price and the Anchor Investor Issue Price shall be payable by the Anchor Investor Pay-In Date as indicated in the CAN.

Withdrawal Of the Issue

- (1) In accordance with SEBI (ICDR) Regulations, the Company, in consultation with the Book Running Lead Manager, reserves the right not to proceed with the Issue at any time before the Bid/Issue Opening Date, without assigning any reason thereof.
- (2) In case, the Company wishes to withdraw the Issue after Bid/ Issue Opening but before allotment, the Company will give public notice giving reasons for withdrawal of Issue. The public notice will appear in two widely circulated national newspapers (one each in English and Hindi) and one in regional newspaper.

The Book Running Lead Manager, through the Registrar to the Issue, will instruct the SCSBs, to unblock the ASBA Accounts within one 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 Bid/ Issue Closing Date and subsequently decides to undertake a public offering of Equity Shares, our Company will file a fresh Draft Red Herring Prospectus 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, which our Company will apply for only after Allotment; and (ii) the registration of Draft Red Herring Prospectus/ Red Herring Prospectus with ROC.

ISSUE PROCEDURE

All Applicants should review the General Information Document for Investing in Public Issue, prepared and issued in accordance with the SEBI circular no CIR/CFD/DIL/12/2013 dated October 23, 2013 notified by SEBI and updated pursuant to SEBI Circular CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015, the SEBI Circular SEBI/HO/CFD/DIL/CIR/P/2016/26 dated January 21, 2016, SEBI circular SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018 and updated pursuant to SEBI Circular SEBI/HO/CFD/DIL1/CIR/P/2020/37 dated March 17, 2020 (the “General Information Document”) which highlights the key rules, processes and procedures applicable to public issues in general in accordance with the provisions of the Companies Act, the SCRA, the SCRR and the SEBI ICDR Regulations. The General Information Document is available on the websites of Stock Exchange, the Company and the Lead Manager. Please refer to the relevant provisions of the General Information Document which are applicable to the Issue. The investors should note that the details and process provided in the General Information Document should be read along with this section.

Additionally, all Applicants may refer to the General Information Document for information in relation to (i) Category of investor eligible to participate in the Issue; (ii) maximum and minimum Issue size; (iii) price discovery and allocation; (iv) Payment Instructions for ASBA Applicants; (v) Issuance of 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 applications in cases of individual, multiple applications and instances when an application would be rejected on technical grounds); (xi) applicable provisions of Companies Act, 2013 relating to punishment for fictitious applications; (xii) mode of making refunds; and (xiv) interest in case of delay in Allotment or refund.

SEBI through its UPI 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 and circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 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 RIIs applying through Designated Intermediaries was made effective along with the existing process and existing timeline of T+6 days (“**UPI Phase I**”). The UPI Phase I was effective till June 30, 2019.

Subsequently, for applications by Retail Individual Investors through Designated Intermediaries, the process of physical movement of forms from Designated Intermediaries to SCSBs for blocking of funds has been discontinued and only the UPI Mechanism with existing timeline of T+6 days is applicable for a period of six months or launch of five main board public issues, whichever is later (“**UPI Phase II**”), with effect from July 1, 2019, by SEBI circular (SEBI/HO/CFD/DIL2/CIR/P/2019/76) dated June 28, 2019, read with circular (SEBI/HO/CFD/DIL2/CIR/P/2019/85) dated July 26, 2019. Further, as per the SEBI circular (SEBI/HO/CFD/DCR2/CIR/P/2019/133) dated November 8, 2019, the UPI Phase II had been extended until March 31, 2020. However, due to the outbreak of COVID-19 pandemic, UPI Phase II has been further extended by SEBI until further notice, by its circular (SEBI/HO/CFD/DIL2/CIR/P/2020/50) dated March 30, 2020. Thereafter, the final reduced timeline of T+3 days may be made effective using the UPI Mechanism for applications by Retail Individual Investors (“**UPI Phase III**”), as may be prescribed by SEBI. Further, SEBI, vide its circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, and circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, has introduced certain additional measures for streamlining the process of initial public offers and redressing investor grievances. This circular is effective for initial public offers opening on or after May 1, 2021, except as amended pursuant to SEBI circular SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, and SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022, and the provisions of this circular are deemed to form part of this Draft Red Herring Prospectus. Furthermore, pursuant to SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/P/2022/45 dated April 5, 2022, all individual Investors in initial public offerings (opening on or after May 1, 2022) whose application sizes are up to ₹ 500,000 shall use the UPI Mechanism.

Furthermore, SEBI vide press release bearing number 12/2023 has approved the proposal for reducing the time period for listing of shares in public issue from existing 6 working days to 3 working days from the date of the closure of the issue. The revised timeline of T+3 days shall be made applicable in two phases i.e. voluntary for all public issues opening on or after September 1, 2023 and mandatory on or after December 1, 2023. Further, SEBI has vide its circular no. SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023 reduced the time taken for listing of specified securities after the closure of a public issue to three Working Days. Accordingly, the Issue will be made under UPI Phase III on a mandatory basis, subject to any circulars, clarification or notification issued by the SEBI from time to time.

The list of Banks that have been notified by SEBI as Issuer Banks for UPI are provided on <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40>. The list of Stockbrokers, Depository Participants (DP), Registrar to an Issue and Share Transfer Agent (RTA) that have been notified by Emerge Platform of NSE Limited (“NSE Emerge”) to act as intermediaries for submitting Application Forms are provided on www.nseindia.com. For details on their designated branches for submitting Application Forms, please see the above mentioned website of Emerge Platform of NSE Limited (“NSE Emerge”).

Please note that the information stated/covered in this section may not be complete and/or accurate and as such would be subject to modification/change. Our Company and BRLM do not accept any responsibility for the completeness and accuracy of the information stated in this section and the General Information Document. Our Company and BRLM would not be able to include any amendment, modification or change in applicable law, which may occur after the date of Draft Red Herring Prospectus. Applicants are advised to make their independent investigations and ensure that their application do not exceed the investment limits or maximum number of Equity Shares that can be held by them under applicable law or as specified in the Draft Red Herring Prospectus/Red Herring Prospectus/Prospectus.

Further, the Company and the BRLM are not liable for any adverse occurrence’s consequent to the implementation of the UPI Mechanism for application in this Issue.

BOOK BUILDING PROCEDURE

This Issue is being made in terms of Rule 19(2)(b) of the SCRR, through the Book Building Process in accordance with Regulation 253 of the SEBI ICDR Regulations wherein not more than 50.00% of the Issue shall be allocated on a proportionate basis to QIBs, provided that our Company in consultation with the BRLMs allocated up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations, of which one-third shall be reserved for domestic Mutual Funds, subject to valid Bids being received from them at or above the Anchor Investor Allocation Price. Further, 5.00% of the QIB Portion shall be available for allocation on a proportionate basis only to Mutual Funds, and spill-over from the remainder of the QIB Portion shall be available for allocation on a proportionate basis to all QIBs, including Mutual Funds, subject to valid Bids being received at or above the Issue Price. Further, not less than 15.00% of the Issue shall be available for allocation on a proportionate basis to Non-Institutional Bidders and not less than 35.00% of the Issue shall be available for allocation to Retail Individual Bidders in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Issue Price.

Subject to valid Bids being received at or above the Issue Price, Under-subscription, if any, in any category, except in the QIB Portion, would be allowed to be met with spill over from any other category or combination of categories of Bidders at the discretion of our Company, in consultation with the BRLM and the Designated Stock Exchange subject to receipt of valid Bids received at or above the Issue Price. Under-subscription, if any, in the QIB Portion, would not be allowed to be met with spill-over from any other category or a combination of categories.

The Equity Shares, on Allotment, shall be traded only in the dematerialized segment of the Stock Exchange.

Investors should note that the Equity Shares will be Allotted to all successful Bidders only in dematerialised form. The Bid cum Application Forms which do not have the details of the Bidders’ depository account, including DP ID, Client ID, the PAN and UPI ID, for RIBs Bidding in the Retail Portion using the UPI Mechanism, shall be treated as incomplete and will be rejected. Bidders will not have the option of being Allotted Equity Shares in physical form. However, they may get their Equity Shares rematerialized subsequent to Allotment of the Equity Shares in the Issue, subject to applicable laws.

Investors must ensure that their PAN is linked with Aadhaar and are in compliance with the notification dated February 13, 2020 issued by the Central Board of Direct Taxes and the press release dated June 25, 2021.

AVAILABILITY OF PROSPECTUS AND APPLICATION FORMS

The Memorandum containing the salient features of the Red Herring Prospectus together with the Application Forms and copies of the Red Herring Prospectus may be obtained from the Registered Office of our Company, from the Registered Office of the BRLM to the Issue, Registrar to the Issue as mentioned in the Application form. The application forms may also be downloaded from the website of NSE i.e. www.nseindia.com. Applicants shall only use the specified Application Form for the purpose of making an Application in terms of the Red Herring Prospectus. All the applicants shall have to apply only through the ASBA process. ASBA Applicants shall submit an Application Form either in physical or electronic form to the SCSB’s authorizing

blocking of funds that are available in the bank account specified in the Applicants shall only use the specified Application Form for the purpose of making an Application in terms of this Draft Red Herring Prospectus. The Application Form shall contain space for indicating number of specified securities subscribed for in demat form.

Phased implementation of Unified Payments Interface

SEBI has issued the UPI Circulars in relation to streamlining the process of public issue of inter alia, equity shares. Pursuant to the UPI Circulars, the UPI Mechanism has been introduced in a phased manner as a payment mechanism (in addition to mechanism of blocking funds in the account maintained with SCSBs under ASBA) for applications by RIBs through Designated Intermediaries with the objective to reduce the time duration from public issue closure to listing from six Working Days to up to three Working Days. Considering the time required for making necessary changes to the systems and to ensure complete and smooth transition to the UPI payment mechanism, the UPI Circulars have introduced the UPI Mechanism in three phases in the following manner:

Phase I: This phase was applicable from January 1, 2019 until March 31, 2019 or floating of five main board public issues, whichever is later. Subsequently, the timeline for implementation of Phase I was extended till June 30, 2019. Under this phase, an RII had the option to submit the ASBA Form with any of the Designated Intermediary and use his/ her UPI ID for the purpose of blocking of funds. The time duration from public Issue closure to listing continued to be six working days.

Phase II: This phase has become applicable from July 1, 2019. SEBI vide its circular no. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 8, 2019 had extended the timeline for implementation of UPI Phase II till March 31, 2020. Further, SEBI vide its circular no. SEBI/HO/CFD/DIL2/CIR/P/2020 dated March 30, 2020 decided to continue Phase II of UPI with ASBA until further notice. Under this phase, submission of the ASBA Form by RIBs through Designated Intermediaries (other than SCSBs) to SCSBs for blocking of funds will be discontinued and will be replaced by the UPI Mechanism. However, the time duration from public Issue closure to listing would continue to be six Working Days during this phase.

Phase III: This phase has become applicable on a voluntary basis for all issues opening on or after September 1, 2023 and on a mandatory basis for all issues opening on or after December 1, 2023, vide SEBI circular bearing number SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023 ("T+3 Notification"). In this phase, the time duration from public issue closure to listing has been reduced to three Working Days. The Issue shall be undertaken pursuant to the processes and procedures as notified in the T+3 Notification as applicable, subject to any circulars, clarification or notification issued by the SEBI from time to time, including any circular, clarification or notification which may be issued by SEBI.

The Issue is being made under Phase III of the UPI (on a mandatory basis).

Pursuant to the UPI Circular, SEBI has set out specific requirements for redressal of investor grievances for applications that have been made through the UPI Mechanism. The requirements of the UPI Circular include, appointment of a nodal officer by the SCSB and submission of their details to SEBI, the requirement for SCSBs to send SMS alerts for the blocking and unblocking of UPI mandates, the requirement for the Registrar to submit details of cancelled, withdrawn or deleted applications, and the requirement for the bank accounts of unsuccessful Bidders to be unblocked no later than one day from the date on which the Basis of Allotment is finalized. Failure to unblock the accounts within the timeline would result in the SCSBs being penalised under the relevant securities law. Additionally, if there is any delay in the redressal of investors' complaints in this regard, the relevant SCSB as well as the post – Issue BRLM will be required to compensate the concerned investor.

All SCSBs offering facility of making application in public issues shall also provide facility to make application using the UPI Mechanism. The Issuers will be required to appoint one of the SCSBs as a sponsor bank to act as a conduit between the Stock Exchanges and NPCI in order to facilitate collection of requests and / or payment instructions of the Retail Individual Applicants into the UPI Mechanism.

The processing fees for applications made by Retail Individual Bidders using the UPI Mechanism may be released to the remitter banks (SCSBs) only after such banks provide a written confirmation on compliance with SEBI Circular No: SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021 read with SEBI Circular No: SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 and SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/P/2022/45 dated April 5, 2022.

For further details, refer to the General Information Document available on the websites of the Stock Exchange and the Book Running Lead Manager.

Bid cum Application Form

Copies of the Bid cum Application Form and the abridged prospectus will be available with the Designated

Intermediaries at the Bidding Centres, and our Registered and Corporate Office. An electronic copy of the Bid cum Application Form will also be available for download on the websites of NSE (www.nseindia.com) at least one day prior to the Bid/Issue Opening Date. For Anchor Investors, the Anchor Investor Application Form is available with the Book Running Lead Manager.

All Bidders (other than Anchor Investors) shall mandatorily participate in the Issue only through the ASBA process. The RIs Bidding in the Retail Portion can additionally Bid through the UPI Mechanism.

RIBs Bidding in the Retail Portion using the UPI Mechanism must provide the valid UPI ID in the relevant space provided in the Bid cum Application Form and the Bid cum Application Form that does not contain the UPI ID are liable to be rejected.

ASBA Bidders (other than RIBs using UPI Mechanism) must provide either (i) bank account details and authorization to block funds in their respective ASBA Accounts or (ii) the UPI ID in the relevant space provided in the ASBA Form and the ASBA Forms that do not contain such details are liable to be rejected. Applications made by the using third party bank account or using third party linked bank account UPI ID are liable for rejection.

ASBA Bidders shall ensure that the Bids are made on ASBA Forms bearing the stamp of the Designated Intermediary, submitted at the Bidding Centres only (except in case of electronic ASBA Forms) and the ASBA Forms not bearing such specified stamp are liable to be rejected. RIBs Bidding in the Retail Portion using UPI Mechanism, may submit their ASBA Forms, including details of their UPI IDs, with the Syndicate, Sub-Syndicate members, Registered Brokers, RTAs or CDPs. RIBs authorizing an SCSB to block the Bid Amount in the ASBA Account may submit their ASBA Forms with the SCSBs. ASBA Bidders must ensure that the ASBA Account has sufficient credit balance such that an amount equivalent to the full Bid Amount can be blocked by the SCSB or the Sponsor Bank, as applicable at the time of submitting the Bid.

UPI Bidders bidding through UPI Mechanism must provide the UPI ID in the relevant space provided in the Bid cum Application Form.

Anchor Investors are not permitted to participate in the Issue through the ASBA process.

The prescribed colour of the Application Form for various categories is as follows:

Category	Colour of Application Form*
Resident Indians, including resident QIBs, Non-Institutional Investors, Retail Individual Investors and Eligible NRIs applying on a non-repatriation basis	White
Non-Residents including Eligible NRIs, FII's, FVCIs etc. applying on a repatriation basis	Blue

* Excluding electronic Bid cum Application Form

Note: Electronic Bid Cum Application Forms will also be available for download on the website of the NSE (www.nseindia.com).

Designated Intermediaries (other than SCSBs) after accepting Bid Cum Application Form submitted by RIIs (without using UPI for payment), NIIs and QIBs shall capture and upload the relevant details in the electronic bidding system of stock exchange(s) and shall submit/deliver the Bid Cum Application Forms to respective SCSBs where the Bidders has a bank account and shall not submit it to any non-SCSB Bank.

Further, for applications submitted to designated intermediaries (other than SCSBs), with use of UPI for payment, after accepting the Bid Cum Application Form, respective intermediary shall capture and upload the relevant application details, including UPI ID, in the electronic bidding system of stock exchange(s).

Bidders shall only use the specified Bid Cum Application Form for making an Application in terms of this Draft Red Herring Prospectus.

The Bid Cum Application Form shall contain information about the Bidder and the price and the number of Equity Shares that the Bidders wish to apply for. Bid Cum Application Forms downloaded and printed from the websites of the Stock Exchange shall bear a system generated unique application number. Bidders are required to ensure that the ASBA Account has sufficient credit balance as an amount equivalent to the full Application Amount can be blocked by the SCSB or Sponsor Bank at the time of submitting the Application.

An Investor, intending to subscribe to this Issue, shall submit a completed Bid Cum Application Form to any of the following intermediaries (Collectively called "Designated Intermediaries"):

Sr. No.	Designated Intermediaries
1.	An SCSB, with whom the bank account to be blocked, is maintained
2.	A syndicate member (or sub-syndicate member)
3.	A stock broker registered with a recognized stock exchange (and whose name is mentioned on the website of the stock exchange as eligible for this activity) ('broker')
4.	A depository participant ('DP') (whose name is mentioned on the website of the stock exchange as eligible for this activity)
5.	A registrar to an Issue and share transfer agent ('RTA') (whose name is mentioned on the website of the stock exchange as eligible for this activity)

Retails investors submitting application with any of the entities at (ii) to (v) above (hereinafter referred as "Intermediaries"), and intending to use UPI, shall also enter their UPI ID in the Bid Cum Application Form.

The aforesaid intermediary shall, at the time of receipt of application, give an acknowledgement to investor, by giving the counter foil or specifying the application number to the investor, as a proof of having accepted the Bid Cum Application Form, in physical or electronic mode, respectively.

The upload of the details in the electronic bidding system of stock exchange will be done by:

For Applications submitted by Investors to SCSB:	After accepting the form, SCSB shall capture and upload the relevant details in the electronic bidding system as specified by the stock exchange and may begin blocking funds available in the bank account specified in the form, to the extent of the application money specified.
For applications submitted by investors to intermediaries other than SCSBs:	After accepting the Bid Cum Application Form, respective Intermediary shall capture and upload the relevant details in the electronic bidding system of the stock exchange. Post uploading, they shall forward a schedule as per prescribed format along with the Bid Cum Application Forms to designated branches of the respective SCSBs for blocking of funds within one day of closure of Issue.
For applications submitted by investors to intermediaries other than SCSBs with use of UPI for payment:	After accepting the Bid Cum Application Form, respective intermediary shall capture and upload the relevant application details, including UPI ID, in the electronic bidding system of stock exchange. Stock exchange shall share application details including the UPI ID with sponsor bank on a continuous basis, to enable sponsor bank to initiate mandate request on investors for blocking of funds. Sponsor bank shall initiate request for blocking of funds through NPCI to investor. Investor to accept mandate request for blocking of funds, on his/her mobile application, associated with UPI ID linked bank account.

Stock exchange shall validate the electronic bid details with depository's records for DP ID/Client ID and PAN, on a real-time basis and bring the inconsistencies to the notice of intermediaries concerned, for rectification and re-submission within the time specified by stock exchange.

Stock exchange shall allow modification of selected fields viz. DP ID/Client ID or Pan ID (Either DP ID/Client ID or Pan ID can be modified but not BOTH), Bank code and Location code, in the bid details already uploaded.

Stock exchange shall validate the electronic bid details with depository's records for DP ID/Client ID and PAN, on a real-time basis and bring the inconsistencies to the notice of intermediaries concerned, for rectification and re-submission within the time specified by stock exchange.

Stock exchange shall allow modification of selected fields viz. DP ID/Client ID or Pan ID (Either DP ID/Client ID or Pan ID can be modified but not BOTH), Bank code and Location code, in the bid details already uploaded.

Upon completion and submission of the Bid Cum Application Form to Application Collecting intermediaries, the Bidders are deemed to have authorized our Company to make the necessary changes in the Red Herring Prospectus and/or Prospectus, without prior or subsequent notice of such changes to the Bidders.

For all pending UPI Mandate Requests, the Sponsor Bank shall initiate requests for blocking of funds in the ASBA Accounts of relevant Bidders with a confirmation cut-off time of 12:00 pm on the first Working Day after the Bid/ Issue Closing Date ("Cut-Off Time"). Accordingly, RIBs should accept UPI Mandate Requests for blocking off funds prior to the Cut- Off Time and all pending UPI Mandate Requests at the Cut-Off Time shall

lapse. The NPCI shall maintain an audit trail for every bid entered in the Stock Exchange bidding platform, and the liability to compensate RIBs (using the UPI Mechanism) in case of failed transactions shall be with the concerned entity (i.e. the Sponsor Bank, NPCI or the bankers to an issue) at whose end the lifecycle of the transaction has come to a halt. The NPCI shall share the audit trail of all disputed transactions/ investor complaints to the Sponsor Banks and the bankers to an issue. The BRLM shall also be required to obtain the audit trail from the Sponsor Banks and the Bankers to the Issue for analysing the same and fixing liability.

WHO CAN BID?

Each Bidder should check whether it is eligible to apply under applicable law, rules, regulations, guidelines and policies. Furthermore, certain categories of Bidders, 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. Bidders are requested to refer to this Draft Red Herring Prospectus for more details.

Subject to the above, an illustrative list of Bidders is as follows:

- a) Indian nationals' resident in India who are not incompetent to contract under the Indian Contract Act, 1872, as amended, in single or as a joint application and minors having valid Demat account as per Demographic Details provided by the Depositories. Furthermore, based on the information provided by the Depositories, our Company shall have the right to accept the Applications belonging to an account for the benefit of minor (under guardianship);
- b) Hindu Undivided Families or HUFs, in the individual name of the Karta. The Bidder should specify that the application is being made in the name of the HUF in the Bid Cum Application Form as follows: —Name of Sole or First Bidder: XYZ Hindu Undivided Family applying through XYZ, where XYZ is the name of the Karta. Applications by HUFs would be considered at par with those from individuals;
- c) Companies, corporate bodies and societies registered under the applicable laws in India and authorized to invest in the Equity Shares under their respective constitutional and charter documents;
- d) Mutual Funds registered with SEBI;
- e) Eligible NRIs on a repatriation basis or on a non-repatriation basis, subject to applicable laws. NRIs other than Eligible NRIs are not eligible to participate in this Issue;
- f) Indian Financial Institutions, scheduled commercial banks, regional rural banks, co-operative banks (subject to RBI permission, and the SEBI Regulations and other laws, as applicable);
- g) FPIs other than Category III FPI; VCFs and FVCIs registered with SEBI;
- h) Limited Liability Partnerships (LLPs) registered in India and authorized to invest in equity shares;
- i) Sub-accounts of FIIs registered with SEBI, which are foreign corporate or foreign individuals only under the Non-Institutional Bidder 's category;
- j) Venture Capital Funds and Alternative Investment Fund (I) registered with SEBI; State Industrial Development Corporations;
- k) Foreign Venture Capital Investors registered with the SEBI;
- l) Trusts/societies registered under the Societies Registration Act, 1860, as amended, or under any other law relating to Trusts and who are authorized under their constitution to hold and invest in equity shares;
- m) Scientific and/or Industrial Research Organizations authorized to invest in equity shares;
- n) Insurance Companies registered with Insurance Regulatory and Development Authority, India;
- o) Provident Funds with minimum corpus of ₹ 25 Crores and who are authorized under their constitution to hold and invest in equity shares;
- p) Pension Funds and Pension Funds with minimum corpus of ₹ 25 Crores and who are authorized under their constitution to hold and invest in equity shares;
- q) National Investment Fund set up by Resolution no. F. No. 2/3/2005-DDII dated November 23, 2005 of Government of India published in the Gazette of India;
- r) Multilateral and bilateral development financial institution;
- s) Eligible QFIs;
- t) Insurance funds set up and managed by army, navy or air force of the Union of India;

- u) Insurance funds set up and managed by the Department of Posts, India;
- v) Any other person eligible to apply in this Issue, under the laws, rules, regulations, guidelines and policies applicable to them.

APPLICATIONS NOT TO BE MADE BY

1. Minors (except through their Guardians)
2. Partnership firms or their nominations
3. Foreign Nationals (except NRIs)
4. Overseas Corporate Bodies

As per the existing regulations, OCBs are not eligible to participate in this Issue. The RBI has however clarified in its circular, A.P. (DIR Series) Circular No. 44, dated December 8, 2003 that OCBs which are incorporated and are not under the adverse notice of the RBI are permitted to undertake fresh investments as 138 incorporated non- resident entities in terms of Regulation 5(1) of RBI Notification No.20/2000-RB dated May 3, 2000 under FDI Scheme with the prior approval of Government if the investment is through Government Route and with the prior approval of RBI if the investment is through Automatic Route on case by case basis. OCBs may invest in this Issue provided it obtains a prior approval from the RBI. On submission of such approval along with the Bid Cum Application Form, the OCB shall be eligible to be considered for share allocation.

MAXIMUM AND MINIMUM APPLICATION SIZE

1. For Retail Individual Bidders

The Application must be for a minimum of [●] Equity Shares and in multiples of [●] Equity Shares thereafter, so as to ensure that the Application Price payable by the Bidder does not exceed ₹ 2,00,000. In case of revision of Applications, the Retail Individual Bidders have to ensure that the Application Price does not exceed ₹ 2,00,000.

2. For Other than Retail Individual Bidders (Non-Institutional Applicants and QIBs):

The Application must be for a minimum of such number of Equity Shares that the Application Amount exceeds ₹ 2,00,000 and in multiples of [●] 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 and Non-Institutional Bidders 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 Bidders, who are individuals, have to ensure that the Application Amount is greater than ₹ 2,00,000 for being considered for allocation in the Non-Institutional Portion.

Bidders are advised to ensure that any single Application from them does not exceed the investment limits or maximum number of Equity Shares that can be held by them under applicable law or regulation or as specified in this Draft Red Herring Prospectus.

The above information is given for the benefit of the Bidders. The Company and the BRLM are not liable for any amendments or modification or changes in applicable laws or regulations, which may occur after the date of this Draft Red Herring Prospectus. Bidders 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.

METHOD OF BIDDING PROCESS

Our Company, in consultation with the BRLM will decide the Price Band and the minimum Bid lot size for the Issue and the same shall be advertised in all editions of the English national newspaper, all editions of Hindi national newspaper and Malayalam Edition of Regional newspaper [●] where the registered office of the company is situated, each with wide circulation at least two Working Days prior to the Bid / Issue Opening Date. The BRLM and the SCSBs shall accept Bids from the Bidders during the Bid / Issue Period.

- a) The Bid / Issue Period shall be for a minimum of three Working Days and shall not exceed 10 Working Days. The Bid/Issue Period may be extended, if required, by an additional three Working Days, subject to the total Bid/ Issue Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid / Issue Period, if applicable, will be published in all editions of the English national newspaper [●], all editions of Hindi national

newspaper [●] and Malayalam Edition of Regional newspaper [●] where the registered office of the company is situated, each with wide circulation and also by indicating the change on the websites of the Book Running Lead Manager.

- b) Each Bid cum Application Form will give the Bidder the choice to Bid for up to three optional prices (for details refer to the paragraph titled “Bids at Different Price Levels and Revision of Bids” below) within the Price Band and specify the demand (i.e., the number of Equity Shares Bid for) in each option. The price and demand options submitted by the Bidder in the Bid cum Application Form will be treated as optional demands from the Bidder and will not be cumulated. After determination of the Issue Price, the maximum number of Equity Shares Bid for by a Bidder/Applicant at or above the Issue Price will be considered for allocation/Allotment and the rest of the Bid(s), irrespective of the Bid Amount, will become automatically invalid.
- c) The Bidder / Applicant cannot Bid through another Bid cum Application Form after Bids through one Bid cum Application Form have been submitted to a BRLM or the SCSBs. Submission of a second Bid cum Application Form to either the same or to another BRLM or SCSB will be treated as multiple Bid and is liable to be rejected either before entering the Bid into the electronic bidding system, or at any point of time prior to the allocation or Allotment of Equity Shares in this Issue. However, the Bidder can revise the Bid through the Revision Form, the procedure for which is detailed under the paragraph “Buildup of the Book and Revision of Bids”.
- d) The BRLM/the SCSBs will enter each Bid option into the electronic bidding system as a separate Bid and generate a Transaction Registration Slip, (“TRS”), for each price and demand option and give the same to the Bidder. Therefore, a Bidder can receive up to three TRSs for each Bid cum Application Form
- e) Upon receipt of the Bid cum Application Form, submitted whether in physical or electronic mode, the Designated Branch of the SCSB shall verify if sufficient funds equal to the Bid Amount are available in the ASBA Account, as mentioned in the Bid cum Application Form, prior to uploading such Bids with the Stock Exchange.
- f) If sufficient funds are not available in the ASBA Account, the Designated Branch of the SCSB shall reject such Bids and shall not upload such Bids with the Stock Exchange.
- g) If sufficient funds are available in the ASBA Account, the SCSB shall block an amount equivalent to the Bid Amount mentioned in the Bid cum Application Form and will enter each Bid option into the electronic bidding system as a separate Bid and generate a TRS for each price and demand option. The TRS shall be furnished to the ASBA Bidder on request.
- h) The Bid Amount shall remain blocked in the aforesaid ASBA Account until finalization of the Basis of Allotment and consequent transfer of the Bid Amount against the Allotted Equity Shares to the Public Issue Account, or until withdrawal/failure of the Issue or until withdrawal/rejection of the Bid cum Application Form, as the case may be. Once the Basis of Allotment is finalized, the Registrar to the Issue shall send an appropriate request to the SCSB for

unblocking the relevant ASBA Accounts and for transferring the amount allocable to the successful Bidders 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.

BIDS AT DIFFERENT PRICE LEVELS AND REVISION OF BIDS

- a) Our Company in consultation with the BRLM, and without the prior approval of, or intimation, to the Bidders, reserves the right to revise the Price Band during the Bid/ Issue Period, provided that the Cap Price shall be less than or equal to 120% of the Floor Price and the Floor Price shall not be less than the face value of the Equity Shares. The revision in Price Band shall not exceed 20% on either side i.e. the floor price can move up or down to the extent of 20% of the floor price disclosed. If the revised price band decided, falls within two different price bands than the minimum application lot size shall be decided based on the price band in which the higher price falls into.
- b) Our Company in consultation with the BRLM, will finalize the Issue Price within the Price Band, without the prior approval of, or intimation, to the Bidders.
- c) The Bidders can Bid at any price within the Price Band. The Bidder has to Bid for the desired number of Equity Shares at a specific price. Retail Individual Bidders may Bid at the Cut-off Price. However, bidding at the Cut-off Price is prohibited for QIB and Non-Institutional Bidders and such Bids from QIB and Non-Institutional Bidders shall be rejected.
- d) Retail Individual Bidders, who Bid at Cut-off Price agree that they shall purchase the Equity Shares at any price within the Price Band. Retail Individual Bidders shall submit the Bid cum Application Form along with a cheque/demand draft for the Bid Amount based on the Cap Price with the Syndicate. In case of ASBA Bidders

(excluding Non-Institutional Bidders and QIB Bidders) bidding at Cut-off Price, the ASBA Bidders shall instruct the SCSBs to block an amount based on the Cap Price.

Participation by Associates /Affiliates of BRLM and the Syndicate Members

The BRLM and the Syndicate Members, if any, shall not be allowed to purchase in this Issue in any manner, except towards fulfilling their underwriting obligations. However, the associates and affiliates of the BRLM and the Syndicate Members, if any, may subscribe the Equity Shares in the Issue, either in the QIB Category or in the Non-Institutional Category as may be applicable to such Bidders, where the allocation is on a proportionate basis and such subscription may be on their own account or on behalf of their clients.

Option to Subscribe in the Issue

- a. As per Section 29(1) of the Companies Act 2013, allotment of Equity Shares shall be made in dematerialized form only. Investors will not have the option of getting allotment of specified securities in physical form.
- b. The Equity Shares, on allotment, shall be traded on the Stock Exchange in demat segment only.
- c. A single application from any investor shall not exceed the investment limit/minimum number of Equity Shares that can be held by him/her/it under the relevant regulations/statutory guidelines and applicable law.

Information for the Bidders:

1. Our Company and the Book Running Lead Manager shall declare the Issue Opening Date and Issue Closing Date in the Draft Red Herring Prospectus to be registered with the RoC and also publish the same in two national newspapers (one each in English and Hindi) and in a regional newspaper with wide circulation. This advertisement shall be in prescribed format.
2. Our Company will file the Red Herring Prospectus with the RoC at least 3 (three) working days before the Issue Opening Date.
3. Copies of the Bid Cum Application Form along with Abridge Prospectus and copies of the Draft Red Herring Prospectus will be available with the, the Book Running Lead Manager, the Registrar to the Issue, and at the Registered Office of our Company. Electronic Bid Cum Application Forms will also be available on the websites of the Stock Exchange.
4. Any Bidder who would like to obtain the Draft Red Herring Prospectus and/ or the Bid Cum Application Form can obtain the same from our Registered Office.
5. Bidders who are interested in subscribing for the Equity Shares should approach Designated Intermediaries to register their applications.
6. Bid Cum Application Forms submitted directly to the SCSBs should bear the stamp of the SCSBs and/or the Designated Branch, or the respective Designated Intermediaries. Bid Cum Application Form submitted by Applicants whose beneficiary account is inactive shall be rejected.
7. The Bid Cum Application Form can be submitted either in physical or electronic mode, to the SCSBs with whom the ASBA Account is maintained, or other Designated Intermediaries (Other than SCSBs). SCSBs may provide the electronic mode of collecting either through an internet enabled collecting and banking facility or such other secured, electronically enabled mechanism for applying and blocking funds in the ASBA Account. The Retail Individual Applicants has to apply only through UPI Channel, they have to provide the UPI ID and validate the blocking of the funds and such Bid Cum Application Forms that do not contain such details are liable to be rejected.
8. Bidders applying directly through the SCSBs should ensure that the Bid Cum Application Form is submitted to a Designated Branch of SCSB, where the ASBA Account is maintained. Applications submitted directly to the SCSB's or other Designated Intermediaries (Other than SCSBs), the relevant SCSB, shall block an amount in the ASBA Account equal to the Application Amount specified in the Bid Cum Application Form, before entering the ASBA application into the electronic system.
9. Except for applications by or on behalf of the Central or State Government and the Officials appointed by the courts and by investors residing in the State of Sikkim, the Bidders, or in the case of application in joint names, the first Bidder (the first name under which the beneficiary account is held), should mention his/her PAN allotted under the Income Tax Act. In accordance with the SEBI Regulations, the PAN would be the sole identification number for participating transacting in the securities market, irrespective of the amount of transaction. Any Bid Cum Application Form without PAN is liable to be rejected. The demat accounts of Bidders for whom PAN details have not been verified, excluding person resident in the State of Sikkim or persons who may be exempted

from specifying their PAN for transacting in the securities market, shall be “suspended for credit” and no credit of Equity Shares pursuant to the Issue will be made into the accounts of such Bidders.

10. The Bidders may note that in case the PAN, the DP ID and Client ID mentioned in the Bid Cum Application Form and entered into the electronic collecting system of the Stock Exchange Designated Intermediaries do not match with PAN, the DP ID and Client ID available in the Depository database, the Bid Cum Application Form is liable to be rejected.

BIDS BY HUFs

Bids by Hindu Undivided Families or HUFs should be made in the individual name of the Karta. The Bidder should specify that the Bid is being made in the name of the HUF in the Bid cum Application Form/Application Form as follows: “Name of sole or first Bidder: XYZ Hindu Undivided Family applying through XYZ, where XYZ is the name of the Karta”. Bids/Applications by HUFs will be considered at par with Bids/Applications from individuals.

BIDS BY MUTUAL FUNDS

With respect to Bids by Mutual Funds, a certified copy of their SEBI registration certificate must be lodged along with the Bid cum Application Form. Failing this, our Company, in consultation with the BRLM, reserve the right to reject any Bid without assigning any reason thereof.

Bids made by asset management companies or custodians of Mutual Funds shall specifically state names of the concerned schemes for which such Bids are made.

In case of a Mutual Fund, a separate Bid can be made in respect of each scheme of the Mutual Fund registered with SEBI and such Bids in respect of more than one scheme of the Mutual Fund will not be treated as multiple Bids provided that the Bids clearly indicate the scheme concerned for which the Bid has been made.

No Mutual Fund scheme shall invest more than 10.00% of its net asset value in equity shares or equity related instruments of any single company provided that the limit of 10.00% shall not be applicable for investments in case of index funds or sector or industry specific schemes. No Mutual Fund under all its schemes should own more than 10.00% of any company's paid-up share capital carrying voting rights.

BIDS BY ANCHOR INVESTORS

In accordance with the SEBI ICDR Regulations, in addition to details and conditions mentioned in this section, the key terms for participation by Anchor Investors are provided below;

- a) Anchor Investor Application Forms will be made available for the Anchor Investor Portion at the offices of the Book Running Lead Managers.
- b) The Bid must be for a minimum of such number of Equity Shares so that the Bid Amount exceeds ₹ 200 lakhs. A Bid cannot be submitted for over 60% of the QIB Portion. In case of a Mutual Fund, separate Bids by individual schemes of a Mutual Fund will be aggregated to determine the minimum application size of ₹ 200 lakhs.
- c) One-third of the Anchor Investor Portion will be reserved for allocation to domestic Mutual Funds.
- d) Bidding for Anchor Investors will open one Working Day before the Bid/ Issue Opening Date, and will be completed on the same day.
- e) Our Company, in consultation with the Book Running Lead Managers will finalize allocation to the Anchor Investors on a discretionary basis, provided that the minimum number of Allottees in the Anchor Investor Portion will not be less than:
 - a. maximum of two Anchor Investors, where allocation under the Anchor Investor Portion is up to ₹ 200 lakhs;
 - b. minimum of two and maximum of 15 Anchor Investors, where the allocation under the Anchor Investor Portion is more than ₹ 200 lakhs but up to ₹ 2,500 lakhs, subject to a minimum Allotment of ₹ 100 lakhs per Anchor Investor; and
 - c. in case of allocation above ₹ 2,500 lakhs; a minimum of 5 such investors and a maximum of 15 such investors for allocation up to ₹ 2,500 lakhs and an additional 10 such investors for every additional ₹ 2,500 lakhs or part thereof, shall be permitted, subject to a minimum allotment of ₹ 100 lakhs per such investor.
- f) Allocation to Anchor Investors will be completed on the Anchor Investor Bid/ Issue Period. The number of

Equity Shares allocated to Anchor Investors and the price at which the allocation is made, will be made available in the public domain by the Book Running Lead Managers before the Bid/ Issue Opening Date, through intimation to the Stock Exchanges.

- g) Anchor Investors cannot withdraw or lower the size of their Bids at any stage after submission of the Bid.
- h) If the Issue Price was greater than the Anchor Investor Allocation Price, the additional amount being the difference between the Issue Price and the Anchor Investor Issue Price were required to be payable by the Anchor Investors on the Anchor Investor pay-in date specified in the CAN. If the Issue Price was lower than the Anchor Investor Issue Price, Allotment to successful Anchor Investors were required to be at the higher price.
- i) 50% of the Equity Shares Allotted to Anchor Investors in the Anchor Investor Portion shall be locked in for a period of 90 days from the date of Allotment, while the remaining 50% of the Equity Shares Allotted to Anchor Investors in the Anchor Investor Portion shall be locked in for a period of 30 days from the date of Allotment.
- j) Neither the (a) Book Running Lead Managers (s) or any associate of the Book Running Lead Managers (other than mutual funds sponsored by entities which are associate of the Book Running Lead Managers or insurance companies promoted by entities which are associate of the Book Running Lead Managers or Alternate Investment Funds (AIFs) sponsored by the entities which are associates of the Book Running Lead Managers or pension funds sponsored by entities which are associates of the Book Running Lead Managers or FPIs, other than individuals, corporate bodies and family offices, sponsored by the entities which are associate of the Book Running Lead Managers) nor (b) the Promoters, Promoter Group or any person related to the Promoters or members of the Promoter Group shall apply under the Anchor Investors category.
- k) Bids made by QIBs under both the Anchor Investor Portion and the QIB Portion will not be considered multiple Bids.

BIDS BY ELIGIBLE NRIS

Eligible NRIs may obtain copies of Bid cum Application Form from the Designated Intermediaries. Only Bids accompanied by payment in Indian Rupees or freely convertible foreign exchange will be considered for Allotment. Eligible NRI Bidders bidding on a repatriation basis by using the Non-Resident Forms should authorize their SCSB (if they are Bidding directly through the SCSB) or confirm or accept the UPI Mandate Request (in case of Bidding through the UPI Mechanism) to block their Non-Resident External (“NRE”) accounts, or Foreign Currency Non-Resident (“FCNR”) Accounts, and eligible NRI Bidders bidding on a non- repatriation basis by using Resident Forms should authorize their SCSB (if they are Bidding directly through SCSB) or confirm or accept the UPI Mandate Request (in case of Bidding through the UPI Mechanism) to block their Non-Resident Ordinary (“NRO”) accounts for the full Bid Amount, at the time of the submission of the Bid cum Application Form. Participation of Eligible NRIs in the Issue shall be subject to the FEMA Rules.

In accordance with the Consolidated FDI Policy, the total holding by any individual NRI, on a repatriation or non- repatriation basis, shall not exceed 5.00% of the total paid-up equity capital on a fully diluted basis or shall not exceed

5.00% of the paid-up value of each series of debentures or preference shares or share warrants issued by an Indian company and the total holdings of all NRIs and OCIs put together, on a repatriation or non- repatriation basis, shall not exceed 10% of the total paid-up equity capital on a fully diluted basis or shall not exceed 10% of the paid-up value of each series of debentures or preference shares or share warrant. Provided that the aggregate ceiling of 10.00% may be raised to 24.00% if a special resolution to that effect is passed by the general body of the Indian company.

Eligible NRIs will be permitted to apply in the Issue through Channel I or Channel II (as specified in the UPI Circular). Further, subject to applicable law, NRIs may use Channel IV (as specified in the UPI Circular) to apply in the Issue, provided the UPI facility is enabled for their NRE/ NRO accounts.

Eligible NRIs applying in the Issue using UPI Mechanism are advised to enquire with the relevant bank whether their bank accounts is UPI linked prior to making such application. For details of investment by NRIs, please refer chapter titled “*Restrictions on Foreign Ownership of Indian Securities*” beginning on Page No. 241 of this Draft Red Herring Prospectus. Participation of eligible NRIs shall be subject to FEMA NDI Rules.

BIDS BY FPIS

In terms of the SEBI FPI Regulations, the issue of Equity Shares to a single FPI or an investor group (which means the same multiple entities having common ownership directly or indirectly of more than 50% or common

control) must be below 10% of our post-Issue Equity Share capital. Further, in terms of the FEMA NDI Rules, with effect from April 1, 2020, the aggregate FPI investment limit is the sectoral cap applicable to an Indian company as prescribed in the FEMA NDI Rules with respect to its paid-up equity capital on a fully diluted basis. Currently, the sectoral cap for our company in India is 100% under automatic route.

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. In case of Bids made by FPIs, a certified copy of the certificate of registration issued under the SEBI FPI Regulations is required to be attached to the Bid cum Application Form, failing which our Company reserves the right to reject any Bid without assigning any reason. FPIs who wish to participate in the Issue are advised to use the Bid cum Application Form for Non-Residents.

In terms of the FEMA, for calculating the aggregate holding of FPIs in a company, holding of all registered FPIs shall be included.

The FEMA NDI Rules were enacted on October 17, 2019 in supersession of the Foreign Exchange Management (Transferor Issue of Security by a Person Resident Outside India) Regulations, 2017, except as respects things done or omitted to be done before such supersession. FPIs are permitted to participate in the Issue subject to compliance with conditions and restrictions which may be specified by the Government from time to time.

Subject to compliance with all applicable Indian laws, rules, regulations, guidelines and approvals in terms of Regulation 21 of the SEBI FPI Regulations, an FPI, may issue, subscribe to or otherwise deal in offshore derivative instruments (as defined under the SEBI FPI Regulations as any instrument, by whatever name called, which is issued overseas by a FPI against securities held by it in India, as its underlying) directly or indirectly, only in the event (i) such offshore derivative instruments are issued only by persons registered as Category I FPIs; (ii) such offshore derivative instruments are issued only to persons eligible for registration as Category I FPIs; (iii) such offshore derivative instruments are issued after compliance with 'know your client' norms; and (iv) such other conditions as may be specified by SEBI from time to time.

An FPI issuing off-shore derivative instruments is also required to ensure that any transfer of off-shore derivative instruments issued by, or on behalf of it subject to, inter alia, the following conditions:

- (i). such offshore derivative instruments are transferred to person subject to fulfilment of SEBI FPI Regulations; and
- (ii). prior consent of the FPI is obtained for such transfer, except when the persons to whom the offshore derivative instruments are to be transferred are pre-approved by the FPI.

Bids by FPIs which utilise the multi-investment manager structure in accordance with the Operational Guidelines for Foreign Portfolio Investors and Designated Depository Participants issued to facilitate implementation of the SEBI FPI Regulations ("Operational FPI Guidelines"), submitted with the same PAN but with different beneficiary account numbers, Client IDs and DP IDs shall not be treated as multiple Bids ("MIM Bids"). It is hereby clarified that FPIs bearing the same PAN may be treated as multiple Bids by a Bidder and may be rejected, except for Bids from FPIs that utilise the multi-investment manager structure in accordance with the Operational FPI Guidelines (such structure referred to as "MIM Structure"). In order to ensure valid Bids, FPIs making MIM Bids using the same PAN and with different beneficiary account numbers, Client IDs and DP IDs, are required to submit a confirmation that their Bids are under the MIM Structure and indicate the name of their investment managers in such confirmation which shall be submitted along with each of their Bid cum Application Forms. In the absence of such confirmation from the relevant FPIs, such MIM Bids shall be rejected.

BIDS BY SEBI-REGISTERED AIFS, VCFS AND FVCIS

The SEBI FVCI Regulations, SEBI VCF Regulations and the SEBI AIF Regulations prescribe, inter alia, the investment restrictions on the FVCIs, VCFs and AIFs registered with SEBI respectively. FVCIs can invest only up to 33.33% of the investible funds by way of subscription to an initial public offering. Category I AIF and Category II AIF cannot invest more than 25% of the investible funds in one Investee Company directly or through investment in the units of other AIFs. A Category III AIF cannot invest more than 10% of the investible funds in one Investee Company directly or through investment in the units of other AIFs. AIFs which are authorized under the fund documents to invest in units of AIFs are prohibited from offering their units for subscription to other AIFs. A VCF registered as a Category I AIF, as defined in the SEBI AIF Regulations, cannot invest more than 1/3rd of its investible funds by way of subscription to an initial public offering of a venture capital undertaking. Additionally, a VCF that has not re-registered as an AIF under the SEBI AIF Regulations shall continue to be regulated by the SEBI VCF Regulations (and accordingly shall not be allowed to participate in the Issue) until the existing fund or scheme managed by the fund is wound up and such funds shall not launch any new scheme after the notification of the SEBI AIF Regulations.

There is no reservation for Eligible NRIs, FPIs and FVCIs and all Bidders will be treated on the same basis with

other categories for the purpose of allocation.

Further, the shareholding of VCFs, category I AIFs or category II AIFs and FVCIs holding Equity Shares prior to Issue, shall be locked-in for a period of at least one year from the date of purchase of such Equity Shares.

All non-resident investors should note that refunds, dividends and other distributions, if any, will be payable in Indian Rupees only and net of bank charges and commission.

The Company or the BRLM will not be responsible for loss, if any, incurred by the Bidder on account of conversion of foreign currency.

BIDS BY LIMITED LIABILITY PARTNERSHIPS

In case of Bids made by limited liability partnerships registered under the Limited Liability Partnership Act, 2008, a certified copy of certificate of registration issued under the Limited Liability Partnership Act, 2008, must be attached to the Bid cum Application Form. Failing this, our Company, in consultation with the BRLM, reserve the right to reject any Bid without assigning any reason thereof.

BIDS BY BANKING COMPANIES

In case of Bids made by banking companies registered with RBI, certified copies of: (i) the certificate of registration issued by RBI, and (ii) the approval of such banking company's investment committee are required to be attached to the Bid cum Application Form. Failing this, our Company, in consultation with the BRLM, reserves the right to reject any Bid without assigning any reason thereof. The investment limit for banking companies in non-financial services companies as per the Banking Regulation Act, the Reserve Bank of India (Financial Services provided by Banks) Directions, 2016, as amended and Master Circular on Basel III Capital Regulations dated July 01, 2014, as amended, is 10.00% of the paid up share capital of the investee company, not being its subsidiary engaged in non-financial services, or 10.00% 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, subject to prior approval of the RBI if (i) the investee company is engaged in non-financial activities permitted for banking companies in terms of Section 6(1) of the Banking Regulation Act; or (ii) the additional acquisition is through restructuring of debt, or to protect the banking company's interest on loans/investments made to a company. The bank is required to submit a time bound action plan to the RBI for the disposal of such shares within a specified period. The aggregate investment by a banking company along with its subsidiaries, associates or joint ventures or entities directly or indirectly controlled by the bank; and mutual funds managed by asset management companies controlled by the bank, more than 20% of the investee company's paid up share capital engaged in non-financial services. However, this cap doesn't apply to the cases mentioned in (i) and (ii) above. The aggregate equity investments made by a banking company in all subsidiaries and other entities engaged in financial services and non-financial services, including overseas investments shall not exceed 20% of the bank's paid-up share capital and reserves.

In terms of the Master Circular on Basel III Capital Regulations dated July 1, 2014, as amended (i) a bank's investment in the capital instruments issued by banking, financial and insurance entities should not exceed 10% of its capital funds; (ii) banks should not acquire any fresh stake in a bank's equity shares, if by such acquisition, the investing bank's holding exceeds 5% of the investee bank's equity capital; (iii) equity investment by a bank in a subsidiary company, financial services company, financial institution, stock and other exchanges should not exceed 10% of the bank's paid-up share capital and reserves; (iv) equity investment by a bank in companies engaged in non-financial services activities would be subject to a limit of 10% of the investee company's paid-up share capital or 10% of the bank's paid-up share capital and reserves, whichever is less; and (v) a banking company is restricted from holding shares in any company, whether as pledgee, mortgagee or absolute owner, of an amount exceeding 30% of the paid-up share capital of that company or 30% of its own paid-up share capital and reserves, whichever is less. For details in relation to the investment limits under Master Direction – Ownership in Private Sector Banks, Directions, 2016, please refer chapter titled “*Key Industry Regulations*” beginning on Page No. 135 of this Draft Red Herring Prospectus.

BIDS BY SCSBS

SCSBS participating in the Issue are required to comply with the terms of the circulars issued by the SEBI dated September 13, 2012 and January 2, 2013. Such SCSBS are required to ensure that for making applications on their own account using ASBA, they should have a separate account in their own name with any other SEBI registered SCSBS. Further, such account shall be used solely for the purpose of making application in public issues and clear demarcated funds should be available in such account for such applications.

BIDS BY SYSTEMICALLY IMPORTANT NBFCs

In case of Bids made by Systemically Important NBFCs registered with RBI, certified copies of: (i) the certificate of registration issued by RBI, (ii) the last audited financial statements on a standalone basis, (iii) a net worth certificate from its statutory auditors, and (iv) such other approval as may be required by the Systemically Important NBFCs are required to be attached to the Bid cum Application Form. Failing this, our Company, in consultation with the BRLM, reserves the right to reject any Bid without assigning any reason thereof.

Systemically Important NBFCs participating in the Issue shall comply with all applicable regulations, directions, guidelines and circulars issued by the RBI from time to time.

The investment limit for Systemically Important NBFCs shall be as prescribed by RBI from time to time.

BIDS BY INSURANCE COMPANIES

In case of Bids made by insurance companies registered with the IRDAI, a certified copy of certificate of registration issued by IRDAI must be attached to the Bid cum Application Form. Failing this, our Company, in consultation with the BRLM, reserves the right to reject any Bid without assigning any reason thereof.

The exposure norms for insurers are prescribed under the IRDAI Investment Regulations, based on investments in equity shares of the investee company, the entire group of the investee company and the industry sector in which the investee company operates. Insurance companies participating in the Issue are advised to refer to the IRDAI Investment Regulations 2016, as amended, which are broadly set forth below:

- a) Equity Shares of a company: the lower of 10%* of the outstanding equity shares (face value) or 10% of the respective fund in case of life insurer or 10% of investment assets in case of general insurer or reinsurer;
- b) the entire group of the investee company: not more than 15% of the respective fund in case of a life insurer or 15% of investment assets in case of a general insurer or reinsurer or 15% of the investment assets in all companies belonging to the group, whichever is lower; and
- c) the industry sector in which the investee company operates: not more than 15% of the fund of a life insurer or a general insurer or a reinsurer or 15% of the investment asset, whichever is lower.

The maximum exposure limit, in the case of an investment in equity shares, cannot exceed the lower of an amount of 10% of the investment assets of a life insurer or general insurer and the amount calculated under (a), (b) and (c) above, as the case may be.

**The above limit of 10% shall stand substituted as 15% of outstanding equity shares (face value) for insurance companies with investment assets of ₹ 25,000,000 lakhs or more and 12% of outstanding equity shares (face value) for insurers with investment assets of ₹ 5,000,000 lakhs or more but less than ₹ 25,000,000 lakhs.*

BIDS BY PROVIDENT FUNDS/PENSION FUNDS

In case of Bids made by provident funds/pension funds, subject to applicable laws, with minimum corpus of ₹ 2,500 lakhs, a certified copy of a certificate from a chartered accountant certifying the corpus of the provident fund/pension fund must be attached to the Bid cum Application Form. Failing this, our Company, in consultation with the BRLM, reserves the right to reject any Bid without assigning any reason thereof.

BIDS UNDER POWER OF ATTORNEY

In case of Bids made pursuant to a power of attorney or by limited companies, corporate bodies, registered societies, Eligible FPIs, Mutual Funds, Systemically Important NBFCs, insurance companies, insurance funds set up by the army, navy or air force of the Union of India, insurance funds set up by the Department of Posts, India, or the National Investment Fund and provident funds with a minimum corpus of ₹ 2,500 lakhs (subject to applicable law) and pension funds with a minimum corpus of ₹ 2,500 lakhs, a certified copy of the power of attorney or the relevant resolution or authority, as the case may be, along with a certified copy of the memorandum of association and articles of association and/or bye laws must be lodged along with the Bid cum Application Form. Failing this, our, in consultation with the BRLM, reserves the right to accept or reject any Bid in whole or in part, in either case without assigning any reason therefor.

Our Company, in consultation with the BRLM, in their absolute discretion, reserves the right to relax the above condition of simultaneous lodging of the power of attorney along with the Bid cum Application Form subject to the terms and conditions that our Company, in consultation with the BRLM may deem fit.

PAYMENT INTO ANCHOR INVESTOR ESCROW ACCOUNTS

Our Company in consultation with the BRLMs, in accordance with the SEBI ICDR Regulations, will decide the

list of Anchor Investors to whom the CAN will be sent, pursuant to which, the details of the Equity Shares allocated to them in their respective names will be notified to such Anchor Investors. For Anchor Investors, the payment instruments for payment into the Anchor Investor Escrow Account should be drawn in favour of:

- a) In case of Resident Anchor Investors: [●]
- b) In case of Non-Resident Anchor Investors: [●]

Anchor Investors should note that the escrow mechanism is not prescribed by SEBI and has been established as an arrangement between our Company, the Syndicate, the Escrow Banks and the Registrar to the Issue to facilitate collections of Bid Amounts from Anchor Investors.

ISSUANCE OF A CONFIRMATION NOTE (“CAN”) AND ALLOTMENT IN THE ISSUE

1. Upon approval of the basis of allotment by the Designated Stock Exchange, the BRLM or Registrar to the Issue shall send to the SCSBs a list of their Bidders who have been allocated Equity Shares in the Issue.
2. The Registrar will then dispatch a CAN to their Bidders 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 Bidder

Issue Procedure for Application Supported by Blocked Account (ASBA) Bidders

In accordance with the SEBI Circular No. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 all the Bidders have to compulsorily apply through the ASBA Process. Our Company and the Book Running Lead Manager are not liable for any amendments, modifications, or changes in applicable laws or regulations, which may occur after the date of this Draft Red Herring Prospectus. ASBA Bidders are advised to make their independent investigations and to ensure that the ASBA Bid Cum Application Form is correctly filled up, as described in this section.

The lists of banks that have been notified by SEBI to act as SCSB (Self Certified Syndicate Banks) for the ASBA Process are provided on <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes>. For details on designated branches of SCSB collecting the Bid Cum Application Form, please refer the above-mentioned SEBI link.

Terms of payment

The entire Issue price of ₹ [●] 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 Bidders.

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 Bidders 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 Bidders.

Payment mechanism

The Bidders shall specify the bank account number in their Bid Cum Application Form and the SCSBs shall block an amount equivalent to the Application Amount in the bank account specified in the Bid Cum Application Form. The SCSBs 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 Bidders shall neither withdraw nor lower the size of their applications at any stage. In the event of withdrawal or rejection of the Bid Cum Application Form or for unsuccessful Bid Cum 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 Bidder, as the case may be.

Please note that, in terms of SEBI Circular No. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 and the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, all the investors applying in a public Issue shall use only Application Supported by Blocked Amount (ASBA) process for application providing details of the bank account which will be blocked by the Self-Certified Syndicate Banks (SCSBs) for the same. Further, pursuant to SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 01, 2018, Retail Individual Investors applying in public Issue have to use UPI as a payment mechanism with Application Supported by

Blocked Amount for making application.

Electronic Registration of Applications

1. The Designated Intermediaries will register the applications using the on-line facilities of the Stock Exchange.
2. The Designated Intermediaries will undertake modification of selected fields in the application details already uploaded before 1.00 p.m. of next Working Day from the Issue Closing Date.
3. The Designated Intermediaries shall be responsible for any acts, mistakes or errors or omissions and commissions in relation to,
 - a) the applications accepted by them,
 - b) the applications uploaded by them
 - c) the applications accepted but not uploaded by them or
 - d) With respect to applications by Bidders, applications accepted and uploaded by any Designated Intermediary other than SCSBs, the Bid Cum 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 Book Running 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 Issue an electronic facility for registering applications for the Issue. This facility will be available at the terminals of Designated Intermediaries and their authorized agents during the Issue Period. The Designated Branches or agents of Designated Intermediaries can also set up facilities for off-line electronic registration of applications subject to the condition that they will subsequently upload the off-line data file into the online facilities on a regular basis. On the Issue Closing Date, the Designated Intermediaries shall upload the applications till such time as may be permitted by the Stock Exchange. This information will be available with the Book Running Lead Manager on a regular basis.
6. With respect to applications by Bidders, 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 Bid Cum Application Forms to Designated Branches of the SCSBs for blocking of funds:

Sr. 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 Bidders, at the time of registering such applications, the Designated Intermediaries shall enter the following information pertaining to the Bidders into the on-line system:
 - Name of the Bidder;

- IPO Name;
 - Bid Cum Application Form Number;
 - Investor Category;
 - PAN (of First Bidder, if more than one Bidder);
 - DP ID of the demat account of the Bidder;
 - Client Identification Number of the demat account of the Bidder;
 - 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 Bidder through the Electronic Mode, the Bidder shall complete the above- mentioned details and mention the bank account number, except the Electronic ASBA Bid Cum 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 Bid Cum 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 Bidders and Retail Individual Bidders, applications would not be rejected except on the technical grounds as mentioned in the Draft Red Herring Prospectus. The Designated Intermediaries shall have no right to reject applications, except on technical grounds.
12. The permission given by the Stock Exchanges to use their network and software of the Online IPO system should not in any way be deemed or construed to mean that the compliance with various statutory and other requirements by our Company and/or the Book Running Lead Manager are cleared or approved by the Stock Exchanges; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the compliance with the statutory and other requirements nor does it take any responsibility for the financial or other soundness of our company; our Promoter, our management or any scheme or project of our Company; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this Draft Red Herring 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 Bid/ Issue Closing Date to verify the DP ID and Client ID uploaded in the online IPO system during the Issue Period, after which the Registrar to the Issue will receive this data from the Stock Exchange and will validate the electronic application details with Depository's records. In case no corresponding record is available with Depositories, which matches the three parameters, namely DP ID, Client ID and PAN, then such applications are liable to be rejected.
14. The SCSBs shall be given one day after the Bid/ Issue Closing Date to send confirmation of Funds blocked (Final certificate) to the Registrar to the Issue.
15. The details uploaded in the online IPO system shall be considered as final and Allotment will be based on such details for applications.

Build of the Book

- a) Bids received from various Bidders through the Designated Intermediaries may be electronically uploaded on the Bidding Platform of the Stock Exchange on a regular basis. The book gets built up at various price levels. This information may be available with the BRLM at the end of the Bid/ Issue Period.
- b) Based on the aggregate demand and price for Bids registered on the Stock Exchange Platform, a graphical representation of consolidated demand and price as available on the websites of the Stock Exchange may be made available at the Bidding centers during the Bid/ Issue Period.

Withdrawal of Bids

- a) RIIs can withdraw their Bids until Bid/ Issue Closing Date. In case a RII wishes to withdraw the Bid during the Bid/ Issue Period, the same can be done by submitting a request for the same to the concerned Designated Intermediary who shall do the requisite, including unblocking of the funds by the SCSB in the ASBA Account.
- b) The Registrar to the Issue shall give instruction to the SCSB for unblocking the ASBA Account on the Designated Date. QIBs and NIIs can neither withdraw nor lower the size of their Bids at any stage.

Price Discovery and Allocation

Based on the demand generated at various price levels, our Company in consultation with the BRLM, shall finalize the Issue Price.

- a) The SEBI ICDR Regulations, 2018 specify the allocation or Allotment that may be made to various categories of Bidders in an Issue depending on compliance with the eligibility conditions. Certain details pertaining to the percentage of Issue size available for allocation to each category is disclosed overleaf of the Bid cum Application Form and in the RHP. For details in relation to allocation, the Bidder may refer to the RHP.
- b) Under-subscription in any category (except QIB Category) is allowed to be met with spill over from any other category or combination of categories at the discretion of the Issuer and in consultation with the BRLM and the Designated Stock Exchange and in accordance with the SEBI ICDR Regulations. Unsubscribed portion in QIB Category is not available for subscription to other categories.
- c) In case of under subscription in the Issue, spill-over to the extent of such under-subscription may be permitted from the Reserved Portion to the Issue. For allocation in the event of an undersubscription applicable to the Issuer, Bidders may refer to the RHP.
- d) In case if the Retail Individual Investor category is entitled to more than the allocated portion on proportionate basis, the category shall be allotted that higher percentage.

Illustration of the Book Building and Price Discovery Process:

Bidders should note that this example is solely for illustrative purposes and is not specific to the Issue; it also excludes Bidding by Anchor Investors. Bidders can bid at any price within the Price Band. For instance, assume a Price Band of ₹20 to ₹24 per share, Issue size of 3,000 Equity Shares and receipt of five Bids from Bidders, details of which are shown in the table below. The illustrative book given below shows the demand for the Equity Shares of the Issuer at various prices and is collated from Bids received from various investors.

Bid Quantity	Bid Amount (₹)	Cumulative Quantity	Subscription
500	24	500	16.67%
1,000	23	1,500	50.00%
1,500	22	3,000	100.00%
2,000	21	5,000	166.67%
2,500	20	7,500	250.00%

The price discovery is a function of demand at various prices. The highest price at which the Issuer is able to Issue the desired number of Equity Shares is the price at which the book cuts off, i.e., ₹22.00 in the above example. The Issuer, in consultation with the BRLM, may finalise the Issue Price at or below such Cut-Off Price, i.e., at or below ₹22.00. All Bids at or above this Issue Price and cut-off Bids are valid Bids and are considered for allocation in the respective categories.

GENERAL INSTRUCTIONS

Do's:

1. Check if you are eligible to apply as per the terms of the Red Herring Prospectus and under applicable law, rules, regulations, guidelines and approvals. All should submit their Bids through the ASBA process only;
2. Ensure that you have Bid within the Price Band;
3. Read all the instructions carefully and complete the Bid cum Application Form, as the case may be, in the prescribed form;
4. Ensure that you have mentioned the correct ASBA Account number if you are not an RIB bidding using the UPI Mechanism in the Bid cum Application Form and if you are an RIB using the UPI Mechanism ensure that you

have mentioned the correct UPI ID (with maximum length of 45 characters including the handle), in the Bid cum Application Form;

5. Ensure that your Bid cum Application Form bearing the stamp of a Designated Intermediary is submitted to the Designated Intermediary at the Bidding Centre (except electronic Bids) within the prescribed time;
6. Ensure that you have funds equal to the Bid Amount in the ASBA Account maintained with the SCSB, before submitting the ASBA Form to any of the Designated Intermediaries;
7. If you are an ASBA Bidder and the first applicant is not the ASBA Account holder, ensure that the Bid cum Application Form is signed by the account holder. Ensure that you have mentioned the correct bank account number in the Bid cum Application Form;
8. Ensure that the signature of the First Bidder in case of joint Bids, is included in the Bid cum Application Forms;
9. Ensure that you request for and receive a stamped acknowledgement counterfoil of the Bid cum Application Form for all your Bid options from the concerned Designated Intermediary;
10. Ensure that the name(s) given in the Bid cum Application Form is/are exactly the same as the name(s) in which the beneficiary account is held with the Depository Participant. In case of joint Bids, the Bid cum Application Form should contain only the name of the First Bidder whose name should also appear as the first holder of the beneficiary account held in joint names. Ensure that the signature of the First Bidder is included in the Bid cum Application Forms;
11. RIBs bidding in the Issue to ensure that they shall use only their own ASBA Account or only their own bank account linked UPI ID (only for RIBs using the UPI Mechanism) to make an application in the Issue and not ASBA Account or bank account linked UPI ID of any third party;
12. Ensure that you submit the revised Bids to the same Designated Intermediary, through whom the original Bid was placed and obtain a revised acknowledgment;
13. Ensure that you have correctly signed the authorization/undertaking box in the Bid cum Application Form or have otherwise provided an authorization to the SCSB or Sponsor Bank, as applicable, via the electronic mode, for blocking funds in the ASBA Account equivalent to the Bid Amount mentioned in the Bid cum Application Form, as the case may be, at the time of submission of the Bid. In case of RIBs submitting their Bids and participating in the Issue through the UPI Mechanism, ensure that you authorize the UPI Mandate Request raised by the Sponsor Bank for blocking of funds equivalent to Bid Amount and subsequent debit of funds in case of Allotment;
14. Except for Bids (i) on behalf of the Central or State Governments and the officials appointed by the courts, who, in terms of the SEBI circular dated June 30, 2008, may be exempt from specifying their PAN for transacting in the securities market, (ii) submitted by investors who are exempt from the requirement of obtaining/specifying their PAN for transacting in the securities market, and (iii) Bids by persons resident in the state of Sikkim, who, in terms of a SEBI circular dated July 20, 2006, may be exempted from specifying their PAN for transacting in the securities market, all Bidders should mention their PAN allotted under the IT Act. The exemption for the Central or the State Government and officials appointed by the courts and for investors residing in the State of Sikkim is subject to (a) the Demographic Details received from the respective depositories confirming the exemption granted to the beneficiary owner by a suitable description in the PAN field and the beneficiary account remaining in "active status"; and (b) in the case of residents of Sikkim, the address as per the Demographic Details evidencing the same. All other applications in which PAN is not mentioned will be rejected;
15. Investors to ensure that their PAN is linked with Aadhar and are in compliance with Central Board of Direct Taxes ("CBDT") notification dated February 13, 2020 and press release dated June 25, 2021.
16. Ensure that the Demographic Details are updated, true and correct in all respects;
17. Ensure that thumb impressions and signatures other than in the languages specified in the Eighth Schedule to the Constitution of India are attested by a Magistrate or a Notary Public or a Special Executive Magistrate under official seal;
18. Ensure that the category and the investor status is indicated;
19. Ensure that in case of Bids under power of attorney or by limited companies, corporates, trust, etc., relevant documents are submitted;
20. Ensure that Bids submitted by any person resident outside India is in compliance with applicable foreign and

Indian laws;

21. Ensure that the Bidder's depository account is active, the correct DP ID, Client ID, the PAN, UPI ID, if applicable, are mentioned in their Bid cum Application Form and that the name of the Bidder, the DP ID, Client ID, the PAN and UPI ID, if applicable, entered into the online IPO system of the Stock Exchange by the relevant Designated Intermediary, as applicable, matches with the name, DP ID, Client ID, PAN and UPI ID, if applicable, available in the Depository database;
22. Ensure that when applying in the Issue using UPI, the name of your SCSB appears in the list of SCSBs displayed on the SEBI website which are live on UPI. Further, also ensure that the name of the app and the UPI handle being used for making the application is also appearing in Annexure 'A' to the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019;
23. RIBs who wish to revise their Bids using the UPI Mechanism, should submit the revised Bid with the Designated Intermediaries, pursuant to which RIBs should ensure acceptance of the UPI Mandate Request received from the Sponsor Bank to authorise blocking of funds equivalent to the revised Bid Amount in the RIB's ASBA Account;
24. Ensure that you have accepted the UPI Mandate Request received from the Sponsor Bank prior to 12:00 p.m. of the Working Day immediately after the Bid/ Issue Closing Date;
25. RIBs shall ensure that details of the Bid are reviewed and verified by opening the attachment in the UPI Mandate Request and then proceed to authorize the UPI Mandate Request using his/her UPI PIN. Upon the authorization of the mandate using his/her UPI PIN, an RIB may be deemed to have verified the attachment containing the application details of the RIB in the UPI Mandate Request and have agreed to block the entire Bid Amount and authorized the Sponsor Bank to block the Bid Amount mentioned in the Bid Cum Application Form;
26. Ensure that while Bidding through a Designated Intermediary, the Bid cum Application Form (RIBs bidding using the UPI Mechanism) is submitted to a Designated Intermediary in a Bidding Centre and that the SCSB where the ASBA Account, as specified in the ASBA Form, is maintained has named at least one branch at that location for the Designated Intermediary to deposit ASBA Forms (a list of such branches is available on the website of SEBI at www.sebi.gov.in); and
27. FPIs making MIM Bids using the same PAN, and different beneficiary account numbers, Client IDs and DP IDs, are required to submit a confirmation that their Bids are under the MIM structure and indicate the name of their investment managers in such confirmation which shall be submitted along with each of their Bid cum Application Forms. In the absence of such confirmation from the relevant FPIs, such MIM Bids shall be rejected.

The Bid cum Application Form is liable to be rejected if the above instructions, as applicable, are not complied with. Application made using incorrect UPI handle or using a bank account of an SCSB or SCSBs which is not mentioned in the Annexure 'A' to the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019 is liable to be rejected.

Don'ts:

1. Do not Bid for lower than the minimum Bid size;
2. Do not Bid for a Bid Amount exceeding ₹ 200,000 (for Bids by RIBs);
3. Do not pay the Bid Amount in cheques, demand drafts or by cash, money order, postal order or by stock invest;
4. Do not send Bid cum Application Forms by post; instead submit the same to the Designated Intermediary only;
5. Do not Bid at Cut-off Price (for Bids by QIBs and Non-Institutional Bidders);
6. Do not instruct your respective banks to release the funds blocked in the ASBA Account under the ASBA process;
7. Do not submit the Bid for an amount more than funds available in your ASBA account.
8. Do not submit Bids on plain paper or on incomplete or illegible Bid cum Application Forms or on Bid cum Application Forms in a colour prescribed for another category of a Bidder;
9. In case of ASBA Bidders, do not submit more than one ASBA Forms per ASBA Account;
10. If you are a RIB and are using UPI mechanism, do not submit more than one ASBA Form for each UPI ID;
11. Do not submit the ASBA Forms to any Designated Intermediary that is not authorised to collect the relevant ASBA Forms or to our Company;
12. Do not Bid on a Bid cum Application Form that does not have the stamp of the relevant Designated

Intermediary;

13. Do not submit the General Index Register (GIR) number instead of the PAN;
14. Do not submit incorrect details of the DP ID, Client ID, PAN and UPI ID, if applicable, or provide details for a beneficiary account which is suspended or for which details cannot be verified by the Registrar to the Issue;
15. Do not submit a Bid in case you are not eligible to acquire Equity Shares under applicable law or your relevant constitutional documents or otherwise;
16. Do not Bid if you are not competent to contract under the Indian Contract Act, 1872 (other than minors having valid depository accounts as per Demographic Details provided by the depository);
17. Do not submit a Bid/revise a Bid Amount, with a price less than the Floor Price or higher than the Cap Price;
18. Do not submit a Bid using UPI ID, if you are not a RIB;
19. Do not Bid on another ASBA Form, as the case may be, after you have submitted a Bid to any of the Designated Intermediaries;
20. Do not Bid for Equity Shares in excess of what is specified for each category;
21. Do not fill up the Bid cum Application Form such that the number of Equity Shares Bid for, exceeds the Issue size and/or investment limit or maximum number of the Equity Shares that can be held under applicable laws or regulations or maximum amount permissible under applicable laws or regulations, or under the terms of the Red Herring Prospectus;
22. Do not withdraw your Bid or lower the size of your Bid (in terms of quantity of the Equity Shares or the Bid Amount) at any stage, if you are a QIB or a Non-Institutional Bidder. RIBs can revise or withdraw their Bids on or before the Bid/Issue Closing Date;
23. Do not submit Bids to a Designated Intermediary at a location other than the Bidding Centres;
24. If you are an RIB which is submitting the ASBA Form with any of the Designated Intermediaries and using your UPI ID for the purpose of blocking of funds, do not use any third-party bank account or third party linked bank account UPIID;
25. Do not Bid if you are an OCB; and
26. If you are a QIB, do not submit your Bid after 3:00 pm on the Bid/Issue Closing Date.

The Bid cum Application Form is liable to be rejected if the above instructions, as applicable, are not complied with.

Further, in case of any pre-Issue or post-Issue related issues regarding share certificates/demat credit/refund orders/unblocking etc., investors can reach out to the Company Secretary and Compliance Officer. For details of Company Secretary and Compliance Officer, please refer the section entitled “General Information” and “Our Management” beginning on Page 48 and 144 of this Draft Red Herring Prospectus, respectively.

For helpline details of the BRLM pursuant to the SEBI/HO.CFD.DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, please refer the section titled “General Information” beginning on Page 48 of this Draft Red Herring Prospectus.

GROUNDINGS FOR TECHNICAL REJECTION

In addition to the grounds for rejection of Bids on technical grounds as provided in the General Information Document, Bidders are requested to note that Bids may be rejected on the following additional technical grounds:

1. Bids submitted without instruction to the SCSBs to block the entire Bid Amount;
2. Bids which do not contain details of the Bid Amount and the bank account details in the ASBA Form;
3. Bids submitted on a plain paper;
4. Bids submitted by RIBs using the UPI Mechanism through an SCSBs and/or using a mobile application or UPI handle, not listed on the website of SEBI;
5. Bids under the UPI Mechanism submitted by RIBs using third party bank accounts or using a third party linked bank account UPI ID (subject to availability of information regarding third party account from Sponsor Bank);
6. ASBA Form submitted to a Designated Intermediary does not bear the stamp of the Designated Intermediary;

7. Bids submitted without the signature of the First Bidder or sole Bidder;
8. The ASBA Form not being signed by the account holders, if the account holder is different from the Bidder;
9. Bids by persons for whom PAN details have not been verified and whose beneficiary accounts are “suspended for credit” in terms of SEBI circular CIR/MRD/DP/ 22 /2010 dated July 29, 2010;
10. GIR number furnished instead of PAN;
11. Bids by RIBs with Bid Amount of a value of more than ₹ 2,00,000;
12. Bids by persons who are not eligible to acquire Equity Shares in terms of all applicable laws, rules, regulations, guidelines and approvals;
13. Bids accompanied by stock invest, money order, postal order or cash; and
14. Bids uploaded by QIBs after 4.00 pm on the QIB Bid/ Issue Closing Date and by Non-Institutional Bidders uploaded after 4.00 p.m. on the Bid/ Issue Closing Date, and Bids by RIBs uploaded after 5.00 p.m. on the Bid/ Issue Closing Date, unless extended by the Stock Exchange.

Further, in case of any pre-Issue or post Issue related issues regarding share certificates/demat credit/refund orders/unblocking etc., investors shall reach out the Company Secretary and Compliance Officer. For details of the Company Secretary and Compliance Officer, please refer section titled “*General Information*” beginning on Page 48 of this Draft Red Herring Prospectus.

In case of any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) exceeding two Working Days from the Bid/ Issue Closing Date, the Bidder shall be compensated at a uniform rate of ₹ 100/- per day for the entire duration of delay exceeding two Working Days from the Bid/ Issue Closing Date by the intermediary responsible for causing such delay in unblocking. The BRLM shall, in their sole discretion, identify and fix the liability on such intermediary or entity responsible for such delay in unblocking.

Further, Investors shall be entitled to compensation in the manner specified in the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021 read with SEBI circular no. SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021 and SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 in case of delays in resolving investor grievances in relation to blocking/unblocking of funds.

NAMES OF ENTITIES RESPONSIBLE FOR FINALISING THE BASIS OF ALLOTMENT IN A FAIR AND PROPER MANNER

The authorized employees of the Designated Stock Exchange, along with the BRLM and the Registrar, shall ensure that the Basis of Allotment is finalised in a fair and proper manner in accordance with the procedure specified in SEBI ICDR Regulations.

For details of instructions in relation to the Bid cum Application Form, Bidders may refer to the relevant section the GID.

BIDDERS SHOULD NOTE THAT IN CASE THE PAN, THE DP ID AND CLIENT ID MENTIONED IN THE BID CUM APPLICATION FORM AND ENTERED INTO THE ELECTRONIC APPLICATION SYSTEM OF THE STOCK EXCHANGES BY THE BIDS COLLECTING INTERMEDIARIES DO NOT MATCH WITH PAN, THE DP ID AND CLIENT ID AVAILABLE IN THE DEPOSITORY DATABASE, THE BID CUM APPLICATION FORM IS LIABLE TO BE REJECTED.

BASIS OF ALLOCATION

- a) The SEBI (ICDR) Regulations specify the allocation or Allotment that may be made to various categories of Bidders in an Issue depending on compliance with the eligibility conditions. Certain details pertaining to the percentage of Issuetime available for allocation to each category is disclosed overleaf of the Bid cum Application Form and in the DRHP. For details in relation to allocation, the Bidder may refer to the RHP.
- b) Under-subscription in any category (except QIB Category) is allowed to be met with spill over from any other category or combination of categories at the discretion of the Issuer and in consultation with the BRLM and the Designated Stock Exchange and in accordance with the SEBI (ICDR) Regulations, Unsubscribed portion in QIB Category is not available for subscription to other categories.
- c) In case of under subscription in the Issue, spill-over to the extent of such under- subscription may be permitted

from the Reserved Portion to the Issue. For allocation in the event of an under-subscription applicable to the Issuer, Bidders may refer to the RHP.

METHOD OF ALLOTMENT AS MAY BE PRESCRIBED BY SEBI FROM TIME TO TIME

Our Company will not make any Allotment in excess of the Equity Shares offered through the Offer document except in case of oversubscription for the purpose of rounding off to make Allotment, in consultation with the Designated Stock Exchange. Further, upon oversubscription, an Allotment of not more than 1% of the Issue to public may be made for the purpose of making Allotment in minimum lots.

The Allotment of Equity Shares to Bidders other than to the Retail Individual Investors, Non-Institutional Investors and Anchor Investors shall be on a proportionate basis within the respective investor categories and the number of securities Allotted shall be rounded off to the nearest integer, subject to minimum Allotment being equal to the minimum application size as determined and disclosed.

The Allotment of Equity Shares to each RII shall not be less than the minimum Bid lot, subject to the availability of shares in RII category, and the remaining available shares, if any, shall be allotted on a proportionate basis in accordance with the conditions specified in the SEBI ICDR Regulations. Not less than 15% of the Issue shall be available for allocation to Non-Institutional Investors. The Equity Shares available for allocation to Non-Institutional Investors under the Non-Institutional Category, shall be subject to the following: (i) one-third of the portion available to Non-Institutional Investors shall be reserved for applicants with an application size of more than ₹ 2,00,000 and up to ₹ 10,00,000, and (ii) two-third of the portion available to Non-Institutional Investors shall be reserved for applicants with an application size of more than ₹ 10,00,000, provided that the unsubscribed portion in either of the aforementioned sub-categories may be allocated to applicants in the other sub-category of Non-Institutional Investors. The allotment to each Non-Institutional Investor shall not be less than the minimum application size, subject to the availability of Equity Shares in the Non-Institutional Category, and the remainder, if any, shall be allotted on a proportionate basis in accordance with the conditions specified in the SEBI ICDR Regulations.

ALLOTMENT PROCEDURE AND BASIS OF ALLOTMENT

The Allotment of Equity Shares to Bidders other than Retail Individual Investors and Anchor Investors may be on proportionate basis. For Basis of Allotment to Anchor Investors, Bidders may refer to Draft Red Herring Prospectus. No Retail Individual Investor will be Allotted less than the minimum Bid Lot subject to availability of shares in Retail Individual Investor Category and the remaining available shares, if any will be Allotted on a proportionate basis. The Issuer is required to receive a minimum subscription of 90% of the Issue. However, in case the Issue is in the nature of Offer for Sale only, then minimum subscription may not be applicable.

Flow of Events from the closure of bidding period (T DAY) Till Allotment:

- On T Day, RTA to validate the electronic bid details with the depository records and also reconcile the final certificates received from the Sponsor Bank for UPI process and the SCSBs for ASBA and Syndicate ASBA process with the electronic bid details.
- RTA identifies cases with mismatch of account number as per bid file / Final Certificate and as per applicant's bank account linked to depository demat account and seek clarification from SCSB to identify the applications with third party account for rejection.
- Third party confirmation of applications to be completed by SCSBs on T+1 day.
- RTA prepares the list of final rejections and circulate the rejections list with BRLM(s)/ Company for their review/ comments.
- Post rejection, the RTA submits the basis of allotment with the Designated Stock Exchange (DSE).
- The Designated Stock Exchange (DSE), post verification approves the basis and generates drawal of lots wherever applicable, through a random number generation software.
- The RTA uploads the drawal numbers in their system and generates the final list of allottees as per process mentioned below:

Process for generating list of allottees: -

- Instruction is given by RTA in their Software System to reverse category wise all the application numbers in the ascending order and generate the bucket /batch as per the allotment ratio. For example, if the application number is 78654321 then system reverses it to 12345687 and if the ratio of allottees to applicants in a category is 2:7 then the system will create lots of 7. If the drawal of lots provided by Designated Stock Exchange

(DSE) is 3 and 5 then the system will pick every 3rd and 5th application in each of the lot of the category and these applications will be allotted the shares in that category.

- In categories where there is proportionate allotment, the Registrar will prepare the proportionate working based on the oversubscription times.
- In categories where there is undersubscription, the Registrar will do full allotment for all valid applications.
- On the basis of the above, the RTA will work out the allottees, partial allottees and non- allottees, prepare the fund transfer letters and advice the SCSBs to debit or unblock the respective accounts.

BASIS OF ALLOTMENT

a. For Retail Individual Bidders

Bids received from the Retail Individual Bidders at or above the Issue Price shall be grouped together to determine the total demand under this category. The Allotment to all the successful Retail Individual Bidders will be made at the Issue Price.

The Issue size less Allotment to Non-Institutional and QIB Bidders shall be available for Allotment to Retail Individual Bidders who have Bid in the Issue at a price that is equal to or greater than the Issue Price. If the aggregate demand in this category is less than or equal to [●] Equity Shares at or above the Issue Price, full Allotment shall be made to the Retail Individual Bidders to the extent of their valid Bids.

If the aggregate demand in this category is greater than [●] Equity Shares at or above the Issue Price, the Allotment shall be made on a proportionate basis up to a minimum of [●] Equity Shares and in multiples of [●] Equity Shares thereafter. For the method of proportionate Basis of Allotment, refer below.

b. For Non-Institutional Bidders

Bids received from Non-Institutional Bidders at or above the Issue Price shall be grouped together to determine the total demand under this category. The Allotment to all successful Non- Institutional Bidders will be made at the Issue Price.

The Issue size less Allotment to QIBs and Retail shall be available for Allotment to Non- Institutional Bidders who have Bid in the Issue at a price that is equal to or greater than the Issue Price. If the aggregate demand in this category is less than or equal to [●] Equity Shares at or above the Issue Price, full Allotment shall be made to Non-Institutional Bidders to the extent of their demand.

In case the aggregate demand in this category is greater than [●] Equity Shares at or above the Issue Price, Allotment shall be made on a proportionate basis up to a minimum of [●] Equity Shares and in multiples of [●] Equity Shares thereafter. For the method of proportionate Basis of Allotment refer below.

c. For QIBs

Bids received from QIBs Bidding in the QIB Category at or above the Issue Price may be grouped together to determine the total demand under this category. The QIB Category may be available for Allotment to QIBs who have Bid at a price that is equal to or greater than the Issue Price. Allotment may be undertaken in the following manner: Allotment shall be undertaken in the following manner:

- a) In the first instance allocation to Mutual Funds for [●]% of the QIB Portion shall be determined as follows:
 - In the event that Bids by Mutual Fund exceeds [●]% of the QIB Portion, allocation to Mutual Funds shall be done on a proportionate basis for [●]% of the QIB Portion.
 - In the event that the aggregate demand from Mutual Funds is less than [●]% of the QIB Portion then all Mutual Funds shall get full Allotment to the extent of valid Bids received above the Issue Price.
 - Equity Shares remaining unsubscribed, if any, not allocated to Mutual Funds shall be available for Allotment to all QIB Bidders as set out in (b) below;
- b) In the second instance Allotment to all QIBs shall be determined as follows:
 - In the event that the oversubscription in the QIB Portion, all QIB Bidders who have submitted Bids above the Issue Price shall be allotted Equity Shares on a proportionate basis, upto a minimum of [●] Equity Shares and in multiples of [●] Equity Shares thereafter for [●]% of the QIB Portion.
 - Mutual Funds, who have received allocation as per (a) above, for less than the number of Equity Shares Bid for by them, are eligible to receive Equity Shares on a proportionate basis, upto a minimum of [●] Equity Shares and

in multiples of [●] Equity Shares thereafter, along with other QIB Bidders.

- Under-subscription below [●]% of the QIB Portion, if any, from Mutual Funds, would be included for allocation to the remaining QIB Bidders on a proportionate basis. The aggregate Allotment to QIB Bidders shall not be more than [●] Equity Shares.

d. Basis of Allotment for QIBs and NIIs in case of Over Subscribed Issue:

In the event of the Issue being Over-Subscribed, the Issuer may finalise the Basis of Allotment in consultation with the NSE Emerge (The Designated Stock Exchange). The allocation may be made in marketable lots on proportionate basis as set forth hereunder:

- 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 oversubscription ratio (number of Bidders in the category multiplied by number of Shares applied for).
- b) The number of Shares to be allocated to the successful Bidders 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 Bids where the proportionate allotment works out to less than [●] Equity Shares the allotment will be made as follows:
 - Each successful Bidder shall be allotted [●] equity shares; and
 - The successful Bidder out of the total bidders for that category shall be determined by draw of lots in such a manner that the total number of Shares allotted in that category is equal to the number of Shares worked out as per (b) above.
- d) If the proportionate allotment to a Bidder works out to a number that is not a multiple of [●] equity shares, the Bidder would be allotted Shares by rounding off to the nearest multiple of [●] equity shares subject to a minimum allotment of [●] Equity Shares.
- e) If the Shares allotted on a proportionate basis to any category is more than the Shares allotted to the Bidders in that category, the balance available Shares or allocation shall be first adjusted against any category, where the allotted Shares are not sufficient for proportionate allotment to the successful Bidder in that category, the balance Shares, if any, remaining after such adjustment will be added to the category comprising Bidder applying for the minimum number of Shares. If as a result of the process of rounding off to the nearest multiple of [●] Equity Shares, results in the actual allotment being higher than the shares offered, the final allotment may be higher at the sole discretion of the Board of Directors, up to 110% of the size of the Issue specified under the Capital Structure mentioned in this Draft Red herring Prospectus.

Retail Individual Investor' means an investor who applies for shares of value of not more than ₹ 2,00,000/-. Investors may note that in case of over subscription allotment shall be on proportionate basis and will be finalized in consultation with NSE.

The Executive Director / Managing Director of NSE - the Designated Stock Exchange in addition to Book Running 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.

Issuance of Allotment Advice

- 1) Upon approval of the Basis of Allotment by the Designated Stock Exchange.
- 2) On the basis of approved Basis of Allotment, the Issuer shall pass necessary corporate action to facilitate the allotment and credit of equity shares. Bidders are advised to instruct their Depository Participants to accept the Equity Shares that may be allotted to them pursuant to the Issue.

The Book Running Lead Manager or the Registrar to the Issue will dispatch an Allotment Advice to their Bidders who have been allocated Equity Shares in the Issue. The dispatch of Allotment Advice shall be deemed a valid, binding and irrevocable contract for the Allotment to such Bidder.

- 3) Issuer will make the allotment of the Equity Shares and initiate corporate action for credit of shares to the successful Bidders Depository Account within 2 working days of the Issue Closing date. The Issuer also ensures the credit of shares to the successful Bidders Depository Account is completed within one working Day from the date of allotment, after the funds are transferred from ASBA Public Issue Account to Public Issue account of the issuer.

Designated Date

On the Designated date, the SCSBs shall transfer the funds represented by allocations of the Equity Shares into Public Issue Account with the Bankers to the Issue.

The Company will Issue and dispatch letters of allotment/ or letters of regret along with refund order or credit the allotted securities to the respective beneficiary accounts, if any within a period of 2 working days of the Bid/ Issue Closing Date. The Company will intimate the details of allotment of securities to Depository immediately on allotment of securities under relevant provisions of the Companies Act, 2013 or other applicable provisions, if any.

Instructions for Completing the Bid Cum Application Form

The Applications should be submitted on the prescribed Bid Cum Application Form and in BLOCK LETTERS in ENGLISH only in accordance with the instructions contained herein and in the Bid Cum Application Form. Applications not so made are liable to be rejected. Applications made using a third-party bank account or using third party UPI ID linked bank account are liable to be rejected. Bid Cum Application Forms should bear the stamp of the Designated Intermediaries. ASBA Bid Cum 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 Bid Cum 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 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 Bid Cum Application Forms in Public Issue with effect from January 01, 2016. The List of ETA and DPs centres for collecting the application shall be disclosed is available on the websites of NSE i.e. www.nseindia.com.

Bidder'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 Bid Cum Application Form is mandatory and applications that do not contain such details are liable to be rejected.

Bidders should note that on the basis of name of the Bidders, Depository Participant's name, Depository Participant Identification number and Beneficiary Account Number provided by them in the Bid Cum Application Form as entered

into the Stock Exchange online system, the Registrar to the Issue will obtain from the Depository the demographic details including address, Bidders bank account details, MICR code and occupation (hereinafter referred to as 'Demographic Details'). These Demographic Details would be used for all correspondence with the Bidders including mailing of the Allotment Advice. The Demographic Details given by Bidders in the Bid Cum Application Form would not be used for any other purpose by the Registrar to the Issue.

By signing the Bid Cum Application Form, the Bidder would be deemed to have authorized the depositories to provide, upon request, to the Registrar to the Issue, the required Demographic Details as available on its records.

Submission of Bid Cum Application Form

All Bid Cum Application Forms duly completed shall be submitted to the Designated Intermediaries. The aforesaid intermediaries shall, at the time of receipt of application, give an acknowledgement to investor, by giving the counter foil or specifying the application number to the investor, as a proof of having accepted the Bid Cum Application Form, in physical or electronic mode, respectively.

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 Bidder, Bid Cum Application Form number, Bidders Depository Account Details, number of Equity Shares applied for, date of Bid Cum Application Form, name and address of the Designated Intermediary where the Application was submitted thereof and a copy of the acknowledgement slip.

Investors can contact the Compliance Officer or the Registrar to the Issue in case of any pre- Issue or post Issue related problems such as non-receipt of letters of allotment, credit of allotted shares in the respective beneficiary accounts, etc.

Disposal of Application and Application Moneys and Interest in Case of Delay

The Company shall ensure the dispatch of Allotment advice, and give benefit to the beneficiary account with Depository Participants and submit the documents pertaining to the Allotment to the Stock Exchange within 2 (two) working days of date of Allotment of Equity Shares.

The Company shall use best efforts to ensure that all steps for completion of the necessary formalities for listing and commencement of trading at NSE Emerge where the Equity Shares are proposed to be listed are taken within 3 (Three) working days from Issue Closing Date.

In accordance with the Companies Act, the requirements of the Stock Exchange and the SEBI Regulations, the Company further undertakes that:

1. Allotment and Listing of Equity Shares shall be made within 2 (two) working days of the Issue Closing Date;
2. Giving of Instructions for refund by unblocking of amount via ASBA not later than 2 (two) working days of the Issue Closing Date, would be ensured; and
3. If such money is not repaid within prescribed time from the date our Company becomes liable to repay it, then our Company and every officer in default shall, on and from expiry of prescribed time, be liable to repay such application money, with interest as prescribed under SEBI (ICDR) Regulations, the Companies Act, 2013 and applicable law. 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.

BASIS OF ALLOTMENT

Allotment will be made in consultation NSE (The Designated Stock Exchange). In the event of oversubscription, the allotment will be made on a proportionate basis in marketable lots as set forth here:

1. The total number of Shares to be allocated to each category as a whole shall be arrived at on a proportionate basis i.e. the total number of Shares applied for in that category multiplied by the inverse of the over subscription ratio (number of applicants in the category x number of Shares applied for).
2. The number of Shares to be allocated to the successful applicants will be arrived at on a proportionate basis in marketable lots (i.e. Total number of Shares applied for into the inverse of the over subscription ratio).
3. For applications where the proportionate allotment works out to less than [●] equity shares the allotment will be made as follows:
 - a) Each successful applicant shall be allotted [●] equity shares; and
 - b) The successful applicants out of the total applicants for that category shall be determined by the draw of lots in such a manner that the total number of Shares allotted in that category is equal to the number of Shares worked out as per (2) above.
4. If the proportionate allotment to an applicant works out to a number that is not a multiple of [●] equity shares, the applicant would be allotted Shares by rounding off to the lower nearest multiple of [●] equity shares subject to a minimum allotment of [●] equity shares.
5. If the Shares allocated on a proportionate basis to any category is more than the Shares allotted to the applicants in that category, the balance available Shares for allocation shall be first adjusted against any category, where the allotted Shares are not sufficient for proportionate allotment to the successful applicants in that category, the balance Shares, if any, remaining after such adjustment will be added to the category comprising of applicants applying for the minimum number of Shares.

BASIS OF ALLOTMENT IN THE EVENT OF UNDER SUBSCRIPTION

In the event of under subscription in the Issue, the obligations of the Underwriters shall get triggered in terms of the Underwriting Agreement. The Minimum subscription of 100.00% of the Issue size shall be achieved before our company proceeds to get the basis of allotment approved by the Designated Stock Exchange. The Executive Director/Managing Director of the NSE - the Designated Stock Exchange in addition to Book Running Lead Manager and Registrar to the Issue shall be responsible to ensure that the basis of allotment is finalized in a fair and proper manner in accordance with the SEBI (ICDR) Regulations, 2018.

As per the RBI regulations, OCBs are not permitted to participate in the Issue. There is no reservation for Non- Residents, NRIs, FPIs and foreign venture capital funds and all Non-Residents, NRI, FPI and Foreign Venture Capital Funds applicants will be treated on the same basis with other categories for the purpose of allocation.

Equity Shares in Dematerialised Form with NSDL/CDSL

To enable all shareholders of the Company to have their shareholding in electronic form, the Company is in process of entering following tripartite agreements with the Depositories and the Registrar and Share Transfer Agent:

- Tripartite agreement among the NSDL, our Company and Registrar to the Issue dated December 27, 2023
- Tripartite agreement among the CDSL, our Company and Registrar to the Issue dated July 28, 2023
- The Company's Equity shares bear an **INE00Q201017**

An Applicant applying for Equity Shares must have at least one beneficiary account with either of the Depository Participants of either NSDL or CDSL prior to making the Application.

- The Applicant must necessarily fill in the details (including the Beneficiary Account Number and Depository Participant's identification number) appearing in the Application Form or Revision Form.
- Allotment to a successful Applicant will be credited in electronic form directly to the beneficiary account (with the Depository Participant) of the Applicant.
- Names in the Application Form or Revision Form should be identical to those appearing in the account details in the Depository. In case of joint holders, the names should necessarily be in the same sequence as they appear in the account details in the Depository.
- If incomplete or incorrect details are given under the heading 'Applicants Depository Account Details' in the Application Form or Revision Form, it is liable to be rejected.
- The Applicant is responsible for the correctness of his or her Demographic Details given in the Application Form vis à vis those with his or her Depository Participant.
- Equity Shares in electronic form can be traded only on the stock exchanges having electronic connectivity with NSDL and CDSL. The Stock Exchange where our Equity Shares are proposed to be listed has electronic connectivity with CDSL and NSDL.
- The allotment and trading of the Equity Shares of the Company would be in dematerialized form only for all investors.

ISSUE PROGRAM

Events	Indicative Dates
Bid/Issue Opening Date*	[●]
Bid/Issue Closing Date	[●]
Finalization of Basis of Allotment with the Designated Stock Exchange	On or before [●]
Initiation of Allotment / Refunds / Unblocking of Funds from ASBA Account or UPI ID linked bank account**	On or before [●]
Credit of Equity Shares to Demat accounts of Allottees	On or before [●]
Commencement of trading of the Equity Shares on the Stock Exchange	On or before [●]

* Our Company, in consultation with the Book Running Lead Manager, may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis, in accordance with the SEBI ICDR Regulations. The Anchor Investor Bidding Date shall be one Working Day prior to the Bid/Issue Opening Date in accordance with the SEBI ICDR Regulations.

** In case of (i) any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) for cancelled/ withdrawn/ deleted ASBA Forms, the Bidder shall be compensated at a uniform rate of ₹ 100 per day or 15% per annum of the Bid Amount, whichever is higher from the date on which the request for cancellation/ withdrawal/ deletion is placed in the Stock Exchanges bidding platform until the date on which the amounts are unblocked (ii) any blocking of multiple amounts for the same ASBA Form (for amounts blocked through the UPI Mechanism), the Bidder shall be compensated at a uniform rate ₹ 100 per day or 15% per annum of the total cumulative blocked amount except the original application amount, whichever is higher from the date on which such multiple amounts were blocked till the date of actual unblock; (iii) any blocking of amounts more than the Bid Amount, the Bidder shall be compensated at a uniform rate of ₹ 100 per day or 15% per annum of the difference in amount, whichever is higher from the date on which such excess amounts were

blocked till the date of actual unblock; (iv) any delay in unblocking of non-allotted/ partially allotted Bids, exceeding two Working Days from the Bid/Offer Closing Date, the Bidder shall be compensated at a uniform rate of ₹ 100 per day or 15% per annum of the Bid. The BRLM shall, in their sole discretion, identify and fix the liability on such intermediary or entity responsible for such delay in unblocking. For the avoidance of doubt, the provisions of the SEBI circular dated March 16, 2021, as amended pursuant to SEBI circular dated June 2, 2021 shall be deemed to be incorporated in the agreements to be entered into by and between the Company and the relevant intermediaries, to the extent applicable.

PRE-ISSUE ADVERTISEMENT

Subject to Section 30 of the Companies Act, 2013, our Company shall, after filing the Red Herring Prospectus with the RoC, publish a Pre-Issue advertisement, in the form prescribed by the SEBI ICDR Regulations, in: (all editions [●], an English national daily newspaper, all editions of [●], a Hindi national daily newspaper each with wide circulation) and Malayalam editions of [●] (a widely circulated Regional language daily newspaper) (Malayalam being the regional language of Kerela, where our Registered Office is located).

In the Pre-Issue advertisement, we shall state the Bid/Issue Opening Date and the Bid/Issue Closing Date. The advertisement, subject to the provisions of Section 30 of the Companies Act, 2013, shall be in the format prescribed in Part A of Schedule X of the SEBI ICDR Regulations.

SIGNING OF THE UNDERWRITING AGREEMENT AND THE ROC FILING

- a) Our Company and the Underwriter intend to enter into an Underwriting Agreement on or immediately after the finalization of the Issue Price but prior to the filing of Prospectus.
- b) After signing the Underwriting Agreement, an updated Red Herring Prospectus will be filed with the RoC in accordance with applicable law, which then would be termed as the 'Prospectus'. The Prospectus will contain details of the Issue Price, Issue size, and underwriting arrangements and will be complete in all material respects.

IMPERSONATION

Attention of the applicants is specifically drawn to the provisions of sub-section (1) of Section 38 of the Companies Act, which is reproduced below:

“Any person who:

- a) *makes or abets making of an application in a fictitious name to a company for acquiring, or subscribing for, its securities; or*
- b) *makes or abets making of multiple applications to a company in different names or in different combinations of his name or surname for acquiring or subscribing for its securities; or*
- c) *otherwise induces directly or indirectly a company to allot, or register any transfer of, securities to him, or to any other person in a fictitious name, shall be liable for action under Section 447.”*

The liability prescribed under Section 447 of the Companies Act, for fraud involving an amount of at least ₹ 10/- Lakhs or 1.00% of the turnover of the Company, whichever is lower, includes imprisonment for a term which shall not be less than six months extending up to 10 years and fine of an amount not less than the amount involved in the fraud, extending up to three times such amount (provided that where the fraud involves public interest, such term shall not be less than three years.) Further, where the fraud involves an amount less than ₹ 10/- lakhs or one per cent of the turnover of the company, whichever is lower, and does not involve public interest, any person guilty of such fraud shall be punishable with imprisonment for a term which may extend to five years or with fine which may extend to ₹ 50/- Lakhs or with both.

UNDERTAKINGS BY OUR COMPANY

Our Company undertakes the following:

- adequate arrangements shall be made to collect all Bid cum Application Forms submitted by Bidders;
- the complaints received in respect of the Issue shall be attended to by our Company expeditiously and satisfactorily;
- all steps for completion of the necessary formalities for listing and commencement of trading at all the Stock Exchanges where the Equity Shares are proposed to be listed shall be taken within three Working Days of the Bid/Issue Closing Date or such other time as may be prescribed by the SEBI or under any applicable law;
- if Allotment is not made within the prescribed time period under applicable law, the entire Bid amount received will be refunded/unblocked within the time prescribed under applicable law, failing which interest will be due to

be paid to the Bidders at the rate prescribed under applicable law for the delayed period;

- the funds required for making refunds (to the extent applicable) to unsuccessful Bidders as per the mode(s) disclosed shall be made available to the Registrar to the Issue by our Company;
- where refunds (to the extent applicable) are made through electronic transfer of funds, a suitable communication shall be sent to the Bidder within the time prescribed under applicable law, giving details of the bank where refunds shall be credited along with amount and expected date of electronic credit of refund;
- 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;
- no further issue of the Equity Shares shall be made until the Equity Shares issued through the Red Herring Prospectus are listed or until the Bid monies are unblocked in ASBA Account/refunded on account of non-listing, under-subscription, etc.
- our Company, in consultation with the BRLM, reserves the right not to proceed with the Fresh Issue, in whole or in part thereof, to the extent of the Issued Shares, after the Bid/ Issue Opening Date but before the Allotment. In such an event, our Company would issue a public notice in the newspapers in which the pre-Issue advertisements were published, within two days of the Bid/ Issue Closing Date or such other time as may be prescribed by the SEBI, providing reasons for not proceeding with the Issue and inform the Stock Exchanges promptly on which the Equity Shares are proposed to be listed; and
- if our Company, in consultation with the BRLM withdraws the Issue after the Bid/ Issue Closing Date and thereafter determines that it will proceed with an issue of the Equity Shares, our Company shall file a fresh Draft Red Herring Prospectus with the SEBI.

UTILIZATION OF ISSUE PROCEEDS

Our Board certifies that:

- all monies received out of the Fresh Issue shall be credited/transferred to a separate bank account other than the bank account referred to in sub-section (3) of Section 40 of the Companies Act, 2013;
- details of all monies utilized out of the Fresh Issue shall be disclosed, and continue to be disclosed till the time any part of the Issue proceeds remains unutilized, under an appropriate head in the balance sheet of our Company indicating the purpose for which such monies have been utilized; and
- details of all unutilized monies out of the Fresh Issue, if any shall be disclosed under an appropriate separate head in the balance sheet indicating the form in which such unutilized monies have been invested.

RESTRICTION ON FOREIGN OWNERSHIP OF INDIAN SECURITIES

Foreign investment in Indian securities is regulated through the Industrial Policy, 1991 of the Government of India and FEMA. While the Industrial Policy, 1991 prescribes the limits and the conditions subject to which foreign investment can be made in different sectors of the Indian economy, FEMA regulates the precise manner in which such investment may be made. Under the Industrial Policy, unless specifically restricted, foreign investment is freely permitted in all sectors of Indian economy up to any extent and without any prior approvals, but the foreign investor is required to follow certain prescribed procedures for making such investment. Foreign investment is allowed up to 100% under automatic route in our Company.

The RBI and the concerned ministries/departments are responsible for granting approval for foreign investment. The Government has from time to time made policy pronouncements on foreign direct investment (“FDI”) through press notes and press releases. The Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India (earlier known as the Department of Industrial Policy and Promotion) (“DPIIT”), issued the FDI Policy, which, with effect from October 15, 2020 consolidated, subsumed and superseded all previous press notes, press releases and clarifications on FDI issued by the DPIIT that were in force and effect prior to October 15, 2020. In terms of FDI Policy, FDI to an extent of 51% is allowed in multi-brand retail trading with government approval. The FDI Policy will be valid until the DPIIT issues an updated circular. FDI in companies engaged in sectors/ activities which are not listed in the FDI Policy is permitted up to 100% of the paid-up share capital of such company under the automatic route, subject to compliance with certain prescribed conditions.

Under the current FDI Policy and the FEMA Non-Debt Rules, foreign direct investment is not permitted in companies engaged in (a) multi-brand retail trading, undertaking retail trading by means of e-commerce, and (b) inventory-based model of e-commerce. In accordance with the FEMA Non-debt Rules, participation by non-residents in the Issue is restricted to participation by (i) FPIs under Schedule II of the FEMA Non-debt Rules, subject to limit of the individual holding of an FPI below 10% of the post-Issue paid-up capital of our Company and the aggregate limit for FPI investment currently not exceeding the sectoral cap i.e. 51% of the post issue paid up share capital; and (ii) Eligible NRIs applying only on a non-repatriation basis under Schedule IV of the FEMA Non-debt Rules. Further, other non-residents applying on a repatriation basis, FVCIs and multilateral and bilateral development financial institutions are not permitted to participate in the Issue. As per the existing policy of the Government of India, OCBs cannot participate in this issue. See “*Issue Procedure*” beginning on page no. 215 of this Draft Red Herring Prospectus.

The Government has from time to time made policy pronouncements on FDI through press notes and press releases. The Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, Government of India (DIPP), issued consolidated FDI Policy, which with effect from August 28, 2017 consolidates and supersedes all previous press notes, press releases and clarifications on FDI issued by the DIPP that were in force and effect as on August 27, 2017. The Government proposes to update the consolidated circular on FDI Policy once every year and therefore, the Consolidation FDI Policy will be valid until the DIPP issues an updated circular.

The transfer of shares by an Indian resident to a Non-Resident does not require the prior approval of the FIPB or the RBI, provided that (i) the activities of the investee company are under the automatic route under the Consolidated FDI Policy and transfer does not attract the provisions of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; (ii) the non-resident shareholding is within the sectoral limits under the Consolidated FDI Policy; and (iii) the pricing is in accordance with the guidelines prescribed by SEBI/RBI.

The foreign investment in our Company is governed by, inter-alia, the FEMA, the FEMA Non-debt Rules, the FDI Policy issued and amended by way of press notes.

Further, in terms of the FEMA Non-debt Rules, the aggregate FPI investment limit is the sectoral cap applicable to Indian company as prescribed in the FEMA Non-Debt Instruments Rules with respect to its paid-up equity capital on a fully diluted basis. See “*Issue Procedure*” beginning on page no. 215 of this Draft Red Herring Prospectus.

Further, in accordance with the FDI Policy, the Press Note No. 3 (2020 Series), dated April 17, 2020 issued by the DPIIT and the FEMA Non-debt Rules, any investment, subscription, purchase or sale of equity instruments by entities of a country which shares land border with India or where the beneficial owner of an investment into India is situated in or is a citizen of any such country (“Restricted Investors”), will require prior approval of the Government, as prescribed in the FDI Policy and the FEMA Non-debt Rules. Further, in the event of transfer of

ownership of any existing or future foreign direct investment in an entity in India, directly or indirectly, resulting in the beneficial ownership falling within the aforesaid restriction/ purview, such subsequent change in the beneficial ownership will also require approval of the Government. Furthermore, on April 22, 2020, the Ministry of Finance, Government of India has also made a similar amendment to the FEMA Non-Debt Rules. Each Bidder should seek independent legal advice about its ability to participate in the Issue. In the event such prior approval of the Government of India is required, and such approval has been obtained, the Bidder shall intimate our Company and the Registrar in writing about such approval along with a copy thereof within the Bid/Issue Period.

The Equity Shares have not been and will not be registered under the U.S. Securities Act and may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. Accordingly, the Equity Shares are only being offered and sold outside the United States in offshore transactions in reliance on Regulation S 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 offered or sold, and Bids may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

The above information is given for the benefit of the Applicants. Our Company and the BRLM are not liable for any amendments or modification or changes in applicable laws or regulations, which may occur after the date of this Draft Red Herring Prospectus. Applicants are advised to make their independent investigations and ensure that the Applications are not in violation of laws or regulations applicable to them.

DESCRIPTION OF EQUITY SHARES RELATED TERMS OF THE ARTICLES OF ASSOCIATION
THE COMPANIES ACT, 2013*
PUBLIC COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
OF
DATAMATE INFO SOLUTIONS LIMITED*

Interpretation

1. The Regulations contained in Table 'F' to the First Schedule to the Companies Act, 2013 in so far as they are applicable to public companies shall apply to the Company save in so far as the same are hereby excluded, varied or modified.

In the interpretation of these Articles, unless there be something in the subject or context inconsistent therewith:

2. a. "THE ACT" means "The Companies Act 2013" and its statutory modification from time to time, whichever is applicable.
- b. "THE COMPANY" means **DATAMATE INFO SOLUTIONS LIMITED** *
- c. "THE BOARD" means the Board of Directors for the time being of the Company.
- d. "THE SEAL" means the common seal, if any, of the Company.
- e. "TABLE F" means Table F of the First Schedule to the Companies Act, 2013.
- f. "SHARE HOLDER" means the duly registered holder of shares for the time being of the Company.
- g. Words importing the singular number shall also include the plural number and vice versa. Words importing the masculine gender shall also include feminine gender and words importing persons shall also include corporations. Unless the context otherwise requires, words or expressions contained in these regulations shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these regulations become binding on the Company.

Share capital and variation of rights

3. Subject to the provisions of the Act and these Articles, the shares in the capital of the Company shall be under the control of the Directors who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit.
4. (i) Every person whose name is entered as a member in the register of members of the Company shall, without payment of any fee, be entitled to a certificate duly issued under the provisions of Section 46 of the Act, specifying the shares held by him and the amount paid up therein, provided that, in respect of shares held jointly by several persons, the Company shall not be bound to issue more than one certificate and delivery of a certificate for shares to one of several joint holders shall be sufficient delivery to all.
- (ii) Every certificate shall specify the shares to which it relates and the amount paid-up thereon and shall be signed by two directors or by a director and the Company secretary, wherever the Company has appointed a Company secretary. In case the Company has a common seal it shall be affixed in the presence of the persons required to sign the certificate.
- (iii) If any Share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the Company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the Company and on execution of such indemnity as the Company deem adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of INR 20 for each certificate.
- (iv) The provisions of the aforesaid Article shall mutatis mutandis apply to debentures of the Company.

5. The Authorized Share Capital of the Company is as expressed in the Memorandum of Association with power to increase or reduce the Capital and to divide the shares in the Capital into such classes subject to the provisions of the Act or any statutory modification thereof.
6.
 - i. The Company may issue securities in accordance with the provisions of Section 42, 43, 55, 62, 63 and 71 of the Act and Rules made thereunder and any other applicable law.
 - ii. The Company may exercise the powers of paying commissions conferred by sub-section (6) of Section 40 of the Act, provided that the rate per cent. or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that section and Rules made thereunder.
 - iii. The rate or amount of the commission shall not exceed the rate or amount prescribed in Rules made under sub-section (6) of section 40 of the Act.
 - iv. The commission may be satisfied by the payment of cash or the allotment of fully or partly paid Shares or partly in the one way and partly in the other.
7. Except as required by law, no person shall be recognised by the company as holding any share upon any trust, and the company shall not be bound by, or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.
8.
 - (i) If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of section 48, and whether or not the Company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.
 - (ii) To every such separate meeting, the provisions of these regulations relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum shall be at least two persons holding at least one-third of the issued shares of the class in question.
9. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking pari-passu therewith.
10. Subject to the provisions of section 55, any preference shares may, with the sanction of shareholders, be issued on the terms that they are to be redeemed on such terms and in such manner as the Company before the issue of the shares may, by special resolution, determine.

Dematerialisation of Securities

11.
 - (i) Notwithstanding anything contained in these Articles, the Company shall be entitled to dematerialise its shares, debentures and other securities and to offer any shares, debentures or other securities proposed to be issued by it for subscription in a dematerialized form and on the same being done, the Company shall further be entitled to maintain a Register of Members/ Debenture holders/ other security holders with the details of members/debenture holders/ other securities both in materialized and dematerialized form in any medium as permitted by the Act.
 - (ii) Every person subscribing to securities offered by the Company shall have the option to receive the Security certificates or hold securities with a depository. Where a person opts to hold a Security with a depository, the Company shall intimate such depository the details of allotment of the Security, and on receipt of such information the depository shall enter in its record the name of the allottee as the Beneficial Owner of that Security.
 - (iii) Save as herein otherwise provided, the Company shall be entitled to treat the person whose name appears as the beneficial owner of the shares, debentures and other securities in the records of the Depository as the absolute owner thereof as regards receipt of dividends or bonus on shares, Interest/premium on debentures and other securities and repayment thereof or for service of notices and all or any other matters connected with the Company and accordingly the Company shall not (except as ordered by the Court of competent jurisdiction or as

by law required and except as aforesaid) be bound to recognise any benami trust or equity or equitable, contingent or other claim to or interest in such shares, debentures or other securities as the case may be, on the part of any other person whether or not it shall have express or implied notice thereof.

(iv) In the case of transfer of shares, debentures or other securities where the Company has not issued any certificates and where such shares, debentures or other securities are being held in an electronic and fungible form, the provisions of the Depositories Act, shall apply. Provided that in respect of the shares and securities held by the depository on behalf of a beneficial owner, provisions of Section 9 and any other applicable section as amended of the Depositories Act shall apply so far as applicable.

(v) Every Depository shall furnish to the Company, information about the transfer of securities in the name of the Beneficial Owner at such intervals and in such manner as may be specified by the bye-laws of the Depository and the Company on that behalf.

(vi) Except as specifically provided in these Articles, the provisions relating to joint holders of shares, calls, lien on shares, forfeiture of shares and transfer and transmission of shares shall be applicable to shares held in electronic form so far as they apply to shares in physical form subject however to the provisions of the Depositories Act.

Lien

12. (i) The Company shall have a first and paramount lien –
- (a) on every share (not being a fully paid share), for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and
 - (b) on all shares (not being fully paid shares) standing registered in the name of a single person, for all monies presently payable by him or his estate to the Company:
- Provided that the Board of directors may at any time declare any share to be wholly or in part exempt from the provisions of this clause.
- 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 fixed time in respect of such shares.
- (ii) The Company's lien, if any, on a share shall extend to all dividends payable and bonuses declared from time to time in respect of such shares.
13. The Company may sell, in such manner as the Board thinks fit, any shares on which the Company has a lien: Provided that no sale shall be made –
- (a) unless a sum in respect of which the lien exists is presently payable; or
 - (b) until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency.
14. (i) To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof
- (ii) The purchaser shall be registered as the holder of the shares comprised in any such transfer.
 - (iii) The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.
15. (i) The proceeds of the sale shall be received by the Company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable.
- ii) The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale.

Calls on shares

16. (i) The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times:

Provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call.

(ii) Each member shall, subject to receiving at least fourteen days' notice specifying the time or times and place of payment, pay to the Company, at the time or times and place so specified, the amount called on his shares.

(iii) A call may be revoked or postponed at the discretion of the Board.

17. A call shall be deemed to have been made at the time when the resolution of the Board authorizing the call was passed and may be required to be paid by instalments.

18. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.

21. (i) If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at ten per cent per annum or at such lower rate, if any, as the Board may determine.

(ii) The Board shall be at liberty to waive payment of any such interest wholly or in part.

22. (i) Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these regulations, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.

(ii) In case of non-payment of such sum, all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.

23. The Board -

(a) may, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him; and

(b) upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate not exceeding, unless the Company in general meeting shall otherwise direct, twelve per cent per annum, as may be agreed upon between the Board and the member paying the sum in advance.

Transfer of shares

24. (i) The instrument of transfer of any share in the Company shall be executed by or on behalf of both the transferor and transferee.

(ii) The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.

25. The Board may, subject to the right of appeal conferred by section 58 decline to register –

(a) the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or

(b) any transfer of shares on which the Company has a lien.

Provided however that the Company will not decline to register or acknowledge any transfer of shares 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

26. The Board may decline to recognise any instrument of transfer unless –

(a) the instrument of transfer is in the form as prescribed in rules made under sub-section (1) of section 56;

(b) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and

(c) the instrument of transfer is in respect of only one class of shares.

27. On giving not less than seven days' previous notice by the Company to close its register of members or debenture holders in accordance with section 91 and rules made thereunder, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine:

Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year.

Transmission of shares

28. (i) On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognised by the Company as having any title to his interest in the shares

(ii) Nothing in clause (i) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.

29. (i) Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either –

(a) to be registered himself as holder of the share; or

(b) to make such transfer of the share as the deceased or insolvent member could have made.

(ii) The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.

30. (i) If the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects.

(ii) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.

(iii) All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.

31. A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the Company:

Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have been complied with.

Forfeiture of shares

32. If a member fails to pay any call, or instalment of a call, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or instalment remains unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued.

33. The notice aforesaid shall –

(a) name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and

(b) state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.

34. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect
35. (i) A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit.
(ii) At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.
36. (i) A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay to the Company all monies which, at the date of forfeiture, were presently payable by him to the Company in respect of the shares.
(ii) The liability of such person shall cease if and when the Company shall have received payment in full of all such monies in respect of the shares.
37. (i) A duly verified declaration in writing that the declarant is a director, the manager or the secretary, of the Company, and that a share in the Company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share;
(ii) The Company may receive the consideration, if any, given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of;
(iii) The transferee shall thereupon be registered as the holder of the share; and
(iv) The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.
38. The provisions of these regulations as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

Alteration of capital

39. The Company may, in general meeting from time to time by ordinary resolution, increase the Share capital by such sum, to be divided into Shares of such amount, as may be specified in the resolution.
40. Subject to the provisions of section 61, the Company may, by ordinary resolution, -
(a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
(b) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;
(c) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;
(d) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.
41. Where shares are converted into stock, --
(a) the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same regulations under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit:
Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose.
(b) the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the Company, and other matters, as if they held the shares

from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the Company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.

(c) such of the regulations of the Company as are applicable to paid-up shares shall apply to stock and the words “share” and “shareholder” in those regulations shall include “stock” and “stock-holder” respectively.

42. The Company may, by special resolution, reduce in any manner and with, and subject to, any incident authorised and consent required by law, -
- (a) its share capital;
 - (b) any capital redemption reserve account; or
 - (c) any share premium account.

Capitalisation of profits

43. (i) The Company in general meeting may, upon the recommendation of the Board, resolve --
- (a) that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the Company's reserve accounts, or to the credit of the, profit and loss account, or otherwise available for distribution; and
 - (b) that such sum be accordingly set free for distribution in the manner specified in clause (ii) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.
- (ii) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (iii), either in or towards –
- (A) paying up any amounts for the time being unpaid on any shares held by such members respectively;
 - (B) paying up in full, unissued shares of the Company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid;
 - (C) partly in the way specified in sub-clause (A) and partly in that specified in sub-clause (B);
 - (D) A securities premium account and a capital redemption reserve account may, for the purposes of this regulation, be applied in the paying up of unissued shares to be issued to members of the Company as fully paid bonus shares;
 - (E) The Board shall give effect to the resolution passed by the Company in pursuance of this regulation.
44. (i) Whenever such a resolution as aforesaid shall have been passed, the Board shall -
- (a) make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares if any; and
 - (b) generally do all acts and things required to give effect thereto.
- (ii) The Board shall have power --
- (a) to make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares becoming distributable in fractions; and
 - (b) to authorise any person to enter, on behalf of all the members entitled thereto, into an agreement with the Company providing for the allotment to them respectively, credited as fully paid-up, of any further shares to which they may be entitled upon such capitalisation, or as the case may require, for the payment by the Company on their behalf, by the application thereto of their respective proportions of profits resolved to be capitalised, of the amount or any part of the amounts remaining unpaid on their existing shares;
 - (iii) Any agreement made under such authority shall be effective and binding on such members.
 - (iv) Capital paid-up in advance of calls on any share may carry interest but shall not in respect thereof confer a right to dividend or to participate in profits.

Buy-back of shares

45. Notwithstanding anything contained in these articles but subject to the provisions of sections 68 to 70 and any other applicable provision of the Act or any other law for the time being in force, the Company may purchase its own shares or other specified securities.

General meetings

46. A general meeting of a Company may be called by giving not less than clear twenty-one days' notice either in writing or through electronic mode. A general meeting may be called after giving a shorter notice in accordance with the provisions of the Act. Any accidental omission to give notice to, or the non-receipt of such notice by, any member or other person who is entitled to such notice for any meeting shall not invalidate the proceedings of the meeting.
47. (i) The Board may, whenever it thinks fit, call an extraordinary general meeting.
(ii) If at any time directors capable of acting who are sufficient in number to form a quorum are not within India, any director or any two members of the Company may call an extraordinary general meeting in the same manner, as nearly as possible, as that in which such a meeting may be called by the Board.

Proceedings at general meetings

48. (i) No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business.
(ii) Save as otherwise provided herein, the quorum for the general meetings shall be as provided in section 103.
49. The Chairman, if any, of the Board shall preside as Chairman at every general meeting of the Company
50. If there is no such Chairman, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as Chairman of the meeting, the directors present shall elect one of their members to be Chairman of the meeting.
51. If at any meeting no director is willing to act as Chairman or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their members to be Chairman of the meeting.

Adjournment of meeting

52. (i) The Chairman may, with the consent of any meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place.
(ii) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.
(iii) When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.
(iv) Save as aforesaid, and as provided in section 103 of the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

Voting rights

53. Subject to any rights or restrictions for the time being attached to any class or classes of shares,
(a) on a show of hands, every member present in person shall have one vote; and

(b) on a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the Company.

54. A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.
55. (i) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.
(ii) For this purpose, seniority shall be determined by the order in which the names stand in the register of members.
56. A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy.
57. Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.
58. No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the Company have been paid.
59. (i) No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes.
(ii) Any such objection made in due time shall be referred to the Chairman of the meeting, whose decision shall be final and conclusive.

Proxy

60. The instrument appointing a proxy shall be deposited at the registered office of the Company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll; and in default the instrument of proxy shall not be treated as valid.
61. An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105 of the Act.
62. i. A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the Shares in respect of which the proxy is given.
ii. Provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the Company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.

Board of Directors

63. The number of directors shall not be less than three and not more than fifteen.
64. The first Directors of the Company shall be the following persons: -
1. Mr. SHAMEEM C HAMEED
 2. Mr. JOBY JOHN
 3. Mr. RIYAZ U C

4. Mr. P SHREEKUMAR MENON

65. No qualification share is required for appointment as a Director.
66. A meeting of the Board shall be called by giving not less than seven days' notice 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.
67. i. Subject to the provisions of the Act the quorum for a meeting of the Board of Directors of a Company shall be one third of its total strength or two directors, whichever is higher, and the participation of the directors by video conferencing or by other audio-visual means shall also be counted for the purposes of quorum.
ii. Every Director present at any meeting of the Board or of a committee thereof shall sign his name in a book to be kept for that purpose.
68. i. Subject to the provisions of the Companies Act, 2013 and the Rules framed there under, every Director attending Board Meeting shall be paid out of the funds of the Company such amount as sitting fees as may be determined by the Board for each meeting of the Board of Directors attended to by him.
ii. Subject to the provisions of the Companies Act, 2013, in addition to the sitting fees as specified above the Company may pay a remuneration to its Directors as determined by the Board from time to time.
69. i. The Board may pay all expenses incurred in setting up and registering the Company.
ii. The business of the Company shall be managed by the Board of Directors, who may exercise all such powers of the Company as by the Act, or by these Articles required to be exercised in General Meeting subject nevertheless to any regulation being not inconsistent with the aforesaid regulations, or provisions as may be prescribed by the Company in General Meeting.
iii. The Company may exercise the powers conferred on it by Section 88 of the Act with regard to the keeping of a foreign register; and the Board may (subject to the provisions of that section) make and vary such Articles as it thinks fit respecting the keeping of any such register.

Proceedings of the Board

70. (i) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.
(ii) A director may, and the manager or secretary on the requisition of a director shall, at any time, summon a meeting of the Board.
71. (i) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.
(ii) In case of an equality of votes, the Chairman of the Board, if any, shall have a second or casting vote
72. The continuing directors may act notwithstanding any vacancy in the Board; but, if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum, or of summoning a general meeting of the Company, but for no other purpose
73. (i) The Board may elect a Chairman of its meetings and determine the period for which he is to hold office.
(ii) If no such Chairman is elected, or if at any meeting the Chairman is not present within five minutes after the time appointed for holding the meeting, the directors present may choose one of their number to be Chairman of the meeting.
74. All cheques, promissory notes, drafts, hundis, bills of exchange and other negotiable instruments, and all receipts for monies paid to the Company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by such person and in such manner as the Board shall from time to time by resolution determines.

The Board of Directors shall be competent to carry out all such objects set forth in the Memorandum of Association as may lawfully be carried out by them and in particular to do the following acts and things:

- a) To pay all expenses incurred for the formation and registration of the Company and for procuring its Capital to be subscribed;
- b) To have the superintendence, control and direction over the Managing Director, Managers and all other officers of the Company.
- c) To appoint Agents or Attorneys for the Company in this country or abroad with such powers (including powers to sub-delegate upon such terms and conditions as the Board of Directors shall think fit) and to revoke such appointments.
- d) To acquire by lease, mortgage, purchase or exchange or otherwise any property, rights or privileges which the Company is authorised to acquire at such price and on such terms and conditions as the Board may think fit and to sell, let, sublease, exchange or otherwise dispose of absolutely or conditionally any property rights or privileges or the undertaking of the Company for such price and upon terms and conditions as the Board shall think fit, subject however to the restrictions imposed by the Act.
- e) To open on behalf of the Company any account or accounts with such Bank or Banks as the Board may select or appoint, to operate such accounts, to make, sign, draw, accept, endorse or otherwise execute all cheques, promissory notes, drafts, hundies, orders, bills of exchange, bills of lading and other negotiable instruments, to make and give receipts, released and other discharges for moneys payables to the Company and for claims and demands of the Company, to make contracts and to execute deeds;
- f) To invest and deal with any of the moneys of the Company in such manner as they may think fit and to realize or vary such investments subject to the provisions of the Companies Act.
- g) To pay and reimburse the Managing Director and other Directors or officers of the Company in respect of any expenses incurred by them on behalf of the Company

75. In furtherance of and without prejudice to the general powers conferred by or implied in the immediately preceding Article and any other powers conferred by these Articles, it is hereby expressly declared that subject to section 179 of the Act and other applicable provisions, the Board of Directors may delegate any of their powers to any Committee of Directors, the Managing Director, Manager or Secretary or any other officer of the Company upon such terms and conditions as the Board of Directors shall deem fit.

Subject to the provisions of the Act the Board of Directors may exercise all the powers of the Company to borrow or raise money whether bearing interest or otherwise to secure the repayment thereof by the issue of the debenture or other security charges upon all or any part of the undertaking and assets of the Company including any capital for the time being uncalled for.

76. (i) Subject to the provisions of section 161, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the articles. Such person shall hold office only up to the date of the next annual general meeting of the Company but shall be eligible for appointment by the Company as a director at that meeting subject to the provisions of the Act.
- (ii) Subject to the provisions of section 161, the Board may appoint a person not being a person holding any alternate directorship for any other director in the Company, to act as an alternate director for a director during his absence for a period of not less than three months from India.

Provided that an alternate director shall not hold office for a period longer than that permissible to the director in whose place he has been appointed and shall vacate the office if and when the director in whose place he has been appointed returns to India.

(iii) Subject to the provisions of Section 161, the Board may appoint any person as a director nominated by any institution in pursuance of the provisions of any law for the time being in force or of any agreement or by the Central Government or the State government by virtue of its shareholding in a Government Company.

(iv) The Board may from time to time appoint a Managing Director / Whole time Director of the Company from their body on remuneration and such other terms and conditions as the Board may from time to time decide subject to the provisions of the Act.

77. All acts done in any meeting of the Board or of a committee thereof or by any person acting as a director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such director or such person had been duly appointed and was qualified to be a director.
78. Save as otherwise expressly provided in the Act, a resolution in writing, signed by all the members of the Board or of a committee thereof, for the time being entitled to receive notice of a meeting of the Board or committee, shall be valid and effective as if it had been passed at a meeting of the Board or committee, duly convened and held.
79. (i) A committee may elect a Chairperson of its meetings.
(ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting.
80. (i) A committee may meet and adjourn as it thinks fit.
(ii) Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present, and in case of an equality of votes, the Chairperson shall have a second or casting vote.
81. All acts done in any meeting of the Board or of a committee thereof or by any person acting as a director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such Directors or of any person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such director or such person had been duly appointed and was qualified to be a director.
82. Save as otherwise expressly provided in the Act, a resolution in writing, signed by all the members of the Board or of a committee thereof, for the time being entitled to receive notice of a meeting of the Board or committee, shall be valid and effective as if it had been passed at a meeting of the Board or committee, duly convened and held.

Managing Director or Whole-Time Director

83. In compliance with the provisions of Sections 196 and 203 of the Act, the Board may, from time to time, subject to the approval of shareholders in general meeting, appoint one or more Directors to be Managing Director or Managing Directors or Whole time Directors of the Company, for a fixed term not exceeding five years as to the period for which he is or they are to hold such office.
(a) The Managing Director shall perform such functions and exercise such powers as are delegated to him by the Board of Directors of the Company in accordance with the provisions of the Act.
84. Subject to the provisions of Section 196 and 197 of the Companies Act, 2013, the Company may approve the payment of remuneration to the Managing Director or Whole Time Director.
85. The Directors may from time to time entrust to and confer upon a Managing Director or Whole time Director for the time being such of the powers exercisable under these provisions by the Directors, as they may think fit, and may confer such powers for such time and to be exercised for such objects and purposes, and upon such terms and conditions and with such restrictions as they think expedient, and they may confer such powers, either collaterally with, or to the exclusion of and in substitution for, all or any of the powers of the Directors in that behalf and from time to time, revoke, withdraw, alter, or vary all or any of such powers.
86. The Managing Director shall be entitled to sub-delegate (with the sanction of the Directors where necessary) all or any of the powers, authorities and discretions for the time being vested in him in particular from time to time by the appointment of any attorney or attorneys for the management and transaction of the affairs of the Company in any specified locality in such manner as they may think fit.

Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer

87. Subject to the provisions of the Act, --
- (i) A chief executive officer, manager, Company secretary or chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any chief executive officer, manager, Company secretary or chief financial officer so appointed may be removed by means of a resolution of the Board;
 - (ii) A Director may be appointed as chief executive officer, manager, president, Company secretary or chief financial officer.
 - (iii) The Company may appoint an individual as the Chairman as well as the Managing Director or Chief Executive Officer of the Company at the same time
88. A provision of the Act or these Articles requiring or authorizing a thing to be done by or to a Director and chief executive officer, manager, Company secretary or chief financial officer shall not be satisfied by its being done by or to the same person acting both as Director and as, or in place of, chief executive officer, manager, Company secretary or chief financial officer.

The Seal

89. (i) The Board shall provide for the safe custody of the seal, if any.
- (ii) The seal, if any, of the Company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a committee of the Board authorised by it in that behalf, and except in the presence of at least two directors and of the secretary or such other person as the Board may appoint for the purpose; and those two directors and the secretary or other person aforesaid shall sign every instrument to which the seal of the Company is so affixed in their presence.

Dividends and Reserve

90. The Company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board
100. Subject to the provisions of section 123, the Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the Company.
101. (i) The Board may, before recommending any dividend, set aside out of the profits of the Company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the Company may be properly applied, including provision for meeting contingencies or for equalizing dividends; and pending such application, may, at the like discretion, either be employed in the business of the Company or be invested in such investments (other than shares of the Company) as the Board may, from time to time, think fit.
- (ii) The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.
102. (i) Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the Company, dividends may be declared and paid according to the amounts of the shares.
- (ii) No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share.
 - (iii) All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.

103. The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the Company on account of calls or otherwise in relation to the shares of the Company.
104. (i) Any dividend, interest or other monies payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct.
(ii) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.
105. Any one of two or more joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share.
106. Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Act.
107. No dividend shall bear interest against the Company.

Accounts

108. (i) The Company shall duly comply with the requirements of the Act, in respect of maintenance of books of account, statutory books, placing of Balance Sheets and appointment of Auditors and several other matters provided therein.
(ii) No member (not being a director) shall have any right of inspecting any account or book or document of the Company except as conferred by law or authorised by the Board of by the Company in general meeting.
(iii) The Board shall from time to time determine whether and to what extent and at what time and places and under what conditions or Articles, the accounts and books of the Company, or any of them, shall be open to the inspection of members not being Directors.

Winding up

109. Subject to the provisions of Chapter XX of the Act and rules made thereunder --
(i) If the Company shall be wound up, the liquidator may, with the sanction of a special resolution of the Company and any other sanction required by the Act, divide amongst the members, in specie or kind, the whole or any part of the assets of the Company, whether they shall consist of property of the same kind or not.
(ii) For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members.
(iii) The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

Indemnity

110. (i) Subject to the provisions of the Act, every Director, Chairman or Managing Director, Whole Time Director, Company Secretary, or other officer or servant of the Company shall be entitled to be indemnified by the Company against all costs, losses and expenses which any such Director, Whole time Director, Managing Director, Manager, Company Secretary or other officers or servants of this Company may incur or become liable to pay by reason of any contract entered into or act or thing done by him or them as such officer or servant as in any way in the discharge of his or their duties and such costs, expenses, losses and the amount for which such indemnity is provided shall immediately attach as a lien on the property of the Company and have priority as between the members over all other claims.

(ii) No Director, Chairman, Managing Director, Whole Time Director, Company Secretary or other Officer shall be liable for the acts, receipts, neglects or defaults of any other Director or Officer or for joining in any respect or any other act for conformity or for any loss or expenses happening to the Company through insufficiency or deficiency of the title to any property acquired by the order of the Board of Directors for and on behalf of the Company or for the insufficiency or any security upon which any of the money of the Company shall be invested by any error of judgment, omission, defaults or oversight on his part or for other loss or damage which shall happen in execution of the duties of the respective officer or in relation to loss or damage arising from the bankruptcy, insolvency or bonafide act of any person with whom any of the monies or securities or effects of the Company shall be deposited or entrusted or for any loss occasioned by any error of judgment, omission, defaults or oversight on his part, not for any other loss or damage which shall happen in the execution of the duties of the respective officer or in relation thereto unless the same happens through his dishonesty. This article shall not, however, affect the provisions of any special contract that may be entered into between the Company and its officers.

(iii) 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 judgement is given in his favour or in which he is acquitted or in which relief is granted to him by the court or the Tribunal.

I. No	Name, Address, Description and Occupation of Subscribers	Signature of Subscribers
1.	Jobi John S/o. V.T. John F-3, KS Mansion Ponoth Road Cochin-682 017 Business	Sd/-
2.	Riyas U.C. S/o. Ummerkutty A-L8, JM Homes Netaji Road, Palarivattom Cochin-682 025 Business	Sd/-
3.	Datamate Software & Exports (P) Limited 2nd Floor, Morning Star Buildings Kacheripady Cochin-682018 Represented by Managing Director Jobi John	Sd/-
4.	P. Shreekumar Menon S/o MS Menon (LATE) No.24, KV Colony Panampilly Nagar Cochin-652 036	Sd/-

	Business	
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Dated this the 10th day of March 1999

Witness to the above Signatures:

Name and address and description

Of witness to the above signature:

Sd/-

George Joseph

S/o E.V George

39/1245, Kalathiparambil Road

Kochi-682016

Chartered Accountant

****The Company was converted from private limited Company to public limited Company, from DATAMATE INFO SOLUTIONS PRIVATE LIMITED to DATAMATE INFO SOLUTIONS LIMITED, vide special resolution passed during the Extra- Ordinary General Meeting held on 27-01-2024 Consequently, the new set of Articles of Association was also adopted on the same date.***

SECTION XIV – OTHER INFORMATION

MATERIAL CONTRACTS AND DOCUMENTS FOR INSPECTION

The following contracts (not being contracts entered into in the ordinary course of business carried on by our Company or contracts entered into more than two (2) years before the date of filing of this Draft Red Herring Prospectus) which are or may be deemed material have been entered or are to be entered into by our Company. These contracts, copies of which will be attached to the copy of the Draft Red Herring Prospectus, will be delivered to the ROC for registration/submission of the Red Herring Prospectus /Prospectus and also the documents for inspection referred to hereunder, may be inspected at the Registered Office of our Company located 9/826/C, 11-12, 5th Floor Meda Seaport Airport Road, Kakkanad, Kochi, Ernakulam, Kerala - 682030, India from date of filing the Red Herring Prospectus with ROC on all Working Days until the Bid/Issue Closing Date. Copies of below Material Contracts and Documents are also available on the website of the company on www.datamateindia.com.

A. MATERIAL CONTRACTS

1. Issue Agreement dated March 18, 2024 executed between our Company and Book Running Lead Manager to the Issue.
2. Registrar and Transfer Agent Agreement dated March 15, 2024 executed between our Company and the Registrar to the Issue.
3. Market Making Agreement dated [●], executed between our Company, Book Running Lead Manager and Market Maker to the Issue.
4. Banker to the Issue Agreement dated [●], executed between our Company, Book Running Lead Manager, Banker to the Issue and the Registrar to the Issue.
5. Underwriting Agreement dated [●], executed between our Company, Book Running Lead Manager, and Underwriter.
6. Syndicate Agreement dated [●] executed between our Company, Book Running Lead Manager and Syndicate Member
7. Tripartite agreement among the NSDL, our Company and Registrar to the Offer dated December 27, 2023.
8. Tripartite agreement among the CDSL, our Company and Registrar to the Offer dated July 28, 2023.

B. MATERIAL DOCUMENTS

1. Certified true copy of the Memorandum and Articles of Association of our Company including certificates of incorporation.
2. Board Resolution dated February 28, 2024 and Special Resolution passed pursuant to Section 62(1)(C) of the Companies Act, 2013 at the EoGM by the shareholders of our Company held on February 29, 2024.
3. Statement of Tax Benefits dated July 25, 2024 issued by our Statutory Auditors M/s. G. Joseph & Associates, Chartered Accountants Kochi.
4. Copy of Restated Financial Statement– M/s. G. Joseph & Associates., Chartered Accountants, Kochi for the year ended March 31, 2024, 2023, 2022, dated July 20, 2024 included in the Draft Red Herring Prospectus.
5. Copy of Audited Financial Statement for the year ended on March 31, 2024, 2023 and 2022.
6. Certificate from M/s. G. Joseph & Associates, Chartered Accountants, Kochi, dated July 25, 2024 regarding Basis of Issue Price and Key Performance Indicators.
7. Certificate from M/s. G. Joseph & Associates, Chartered Accountants, Kochi dated July 27, 2024 regarding the source and deployment of funds towards the objects of the Issue.
8. Consents of Promoters, Directors, Company Secretary and Compliance Officer, Chief Financial Officer, Statutory Auditor and Peer Review Auditor, Bankers to the Company, Legal Advisor to the Issue, BRLM to the Issue, Registrar to the Issue, Banker to the Issue*, Market Maker* and Underwriter to the Issue* to act in their respective capacities.
**To be obtained prior to filing of Red Herring Prospectus.*
9. Due Diligence Certificate from Book Running Lead Manager dated August 2, 2024 addressing SEBI.

10. Copy of In-principle approval letter dated [●] from the NSE.

Any of the contracts or documents mentioned in the Draft Red Herring 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, with the consent of shareholders subject to compliance of the provisions contained in the Companies Act and other relevant statutes.

DECLARATIONS

I hereby declare that all relevant provisions of the Companies Act 2013 and the rules, regulations and guidelines issued by the Government of India, or the rules, regulations or guidelines issued by the Securities and Exchange Board of India, established under Section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in this Draft Red Herring Prospectus is contrary to the provisions of the Companies Act 2013, the Securities Contracts (Regulation) Act, 1956, the Securities Contract (Regulation) Rules, 1957 and the Securities and Exchange Board of India Act, 1992, each as amended, or the rules, regulations or guidelines issued thereunder, as the case may be. We further certify that all the statements and disclosures made in this Draft Red Herring Prospectus are true and correct.

Signed by the Directors of the Company:

Name	Designation	Signature
Mr. Jobi John	Managing Director	sd/-
Mrs. Shibi Jobi	Non-Executive Director	sd/-
Mr. Paleth Shreekumar Menon	Executive Director	sd/-
Mrs. Farha Sultana	Independent Director	sd/-
Mr. George Pulingathil Mathew	Independent Director	sd/-
Mr. Ninan John	Independent Director	sd/-

Signed by:

Name	Designation	Signature
Mr. Paleth Shreekumar Menon	Chief Financial Officer	sd/-
Mr. Thekkeputhenvetil Abdulkalam Moulavi Muhammed Faez	Company Secretary & Compliance Officer	sd/-

Date: August 2, 2024

Place: Kochi