

SURE SAFETY (INDIA) LIMITED

(Formerly known as Sure Safety (India) Private Limited) Corporate Identity Number: - U31903GJ2013PLC073194

Our Company was originally set up as a partnership firm in 1st April, 2002 in the name of M/s SURE SAFETY. The partnership firm carrying out similar line of activities. Subsequently, the partnership firm was converted into a Private Limited Company in the name and style of Sure Safety (India) Private Limited under the provision of the companies Act, 1956 vide certificate of incorporation dated January 01, 2013 issued by the Registrar of Companies, Ahmedabad, Gujarat. Further the status of our company was changed to a public limited company by a special resolution passed on July 11, 2018. A fresh Certificate of Incorporation consequent upon conversion of Company to public limited Company and consequent change of name to Sure safety (India) Limited was issued on July 24, 2018 by the Registrar of Companies, Ahmedabad, Gujarat. The Company's Corporate Identification Number is U31903GJ2013PLC073194. The registered office of our Company is situated at Plot No.42, A/B, Yoginagar Township Besides Zenith Tin, N H No.8, Chani Vadodara, Gujarat-391740, India. For details of the changes in our name and registered office, please refer to the chapter titled '**History and Corporate Structure**' beginning on page 154 of this Draft Prospectus.

Registered Office: Plot No.42, A/B, Yoginagar Township Besides Zenith Tin, N H No.8, Chani Vadodara, Gujarat-391740, India.

Contact Person: Mr. Sagar Tailor (Company Secretary & Compliance officer) **Tel No:** +91 9974384390,

E-mail: companysecretary@suresafety.com **Website:** www.suresafety.com

Promoter of our Company: Mr. Nishith Anand Dand, Mrs. Anuprita Nishith Dand,

THE ISSUE

PUBLIC ISSUE OF 18,16,000 EQUITY SHARES OF FACE VALUE OF Rs. 10/- EACH ("EQUITY SHARES") OF SURE SAFETY (INDIA) LIMITED ("OUR COMPANY" OR "THE ISSURE") FOR CASH AT A PRICE Rs. 80/- PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF Rs. 70/- PER EQUITY SHARE) ("ISSUE PRICE") AGGREGATING TO Rs. 1452.80 LAKHS ("THE ISSUE"), OF WHICH 91,200 EQUITY SHARES OF FACE VALUE OF Rs. 10/- EACH FOR A CASH PRICE OF Rs. 80/- PER EQUITY SHARE, AGGREGATING TO Rs. 72.96 LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER ("MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION I.E. ISSUE OF 17,24,800 EQUITY SHARES OF FACE VALUE OF Rs. 10/- EACH AT AN ISSUE PRICE OF Rs. 80/- PER EQUITY SHARE AGGREGATING TO Rs. 1379.84 LAKHS (IS HEREINAFTER REFERRED TO AS THE "NET ISSUE"). THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 26.53% AND 25.19%, RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY. FOR FURTHER DETAILS, PLEASE REFER TO SECTION TITLED "TERMS OF THE ISSUE" BEGINNING ON PAGE 270 OF THIS DRAFT PROSPECTUS.

THE FACE VALUE OF THE EQUITY SHARES IS RS. 10/- EACH AND THE ISSUE PRICE IS RS. 80/- . THE ISSUE PRICE IS 8.00 TIMES OF THE FACE VALUE.

THIS ISSUE IS BEING MADE IN TERMS OF CHAPTER XB OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2009 (THE "SEBI ICDR REGULATIONS"), AS AMENDED. THIS ISSUE IS A FIXED PRICE ISSUE AND ALLOCATION IN THE NET ISSUE TO THE PUBLIC WILL BE MADE IN TERMS OF REGULATION 43(4) OF THE SEBI (ICDR) REGULATIONS, 2009, AS AMENDED. FOR FURTHER DETAILS, PLEASE REFER TO SECTION TITLED "ISSUE PROCEDURE" BEGINNING ON PAGE 280 OF THIS DRAFT PROSPECTUS.

In terms of SEBI Circular No. CIR/CFD/POLICYCELL/11/2015, all potential Investors shall participate in the Issue only through an Application Supported by Blocked Amount ("ASBA") process providing details about the bank account which will be blocked by the Self Certified Syndicate Banks ("SCSBs") for the same. For further details, please refer to section titled "Issue Procedure" beginning on page no. 280 of this Draft Prospectus.

The Copy of This Draft Prospectus would be Delivered For Registration To The Registrar Of Companies As Required Under Section 26 of the Companies Act, 2013

ELIGIBLE INVESTORS

For details in relation to Eligible Investors, please refer to section titled "Issue Procedure" beginning on page no 280 of this Draft Prospectus.

RISK IN RELATION TO THE FIRST ISSUE

This being the first public issue of the Equity Shares of our Company, there has been no formal market for the Equity Shares of our Company. The face value of the Equity Shares of the Company is Rs. 10.00 per equity share and the Issue Price is 8.00 times of the face value. The Issue Price (has been determined and justified by our Company in consultation with the Lead Manager as stated under the paragraph '**Basis for Issue Price**' on page 85 of this Draft Prospectus) should not be taken to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active and/or sustained trading in the Equity Shares of our Company or regarding the price at which the Equity Shares will be traded after listing.

GENERAL RISKS

Investments in equity and equity related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the "Risk Factors" carefully before taking an investment decision in this Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue including the risks involved. The Equity Shares offered 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 this Draft Prospectus. **Specific attention of the investors is invited to the section titled 'Risk Factors' beginning on page 18 of this Draft Prospectus.**

ISSUER'S ABSOLUTE RESPONSIBILITY

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

LISTING

The Equity Shares offered through this Draft Prospectus are proposed to be listed on the SME Platform of National Stock Exchange of India Limited ("NSE" i.e. "NSE EMERGE PLATFORM"). In terms of the Chapter XB of the SEBI (ICDR) Regulations, 2009, as amended, our Company has received an in-principle approval letter dated [●] from NSE for using its name in this offer document for listing of our shares on the SME EMERGE Platform of NSE. For the purpose of this Issue, the Designated Stock Exchange will be National Stock Exchange of India Limited.

LEAD MANAGER TO THE ISSUE



MONARCH NETWORK CAPITAL LIMITED,

Address - Monarch House, Opp., Ishwar Bhuvan, Commerce Six Road, Navrangpura, Ahmedabad - 380014. **Tel. No.** - 079 - 6600 0500/ 700

Website: <https://www.mnclgroup.com> **Email:** anshit.acharya@mnclgroup.com

Investor Grievance Email: mbd@mnclgroup.com

Contact Person: Mr. Anshit Acharya / Mr. Jigar Chandarana

SEBI Regn. No. MB/ INM000011013

REGISTRAR TO THE ISSUE



BIGSHARE SERVICES PRIVATE LIMITED,

Address - E-2/3, Ansa Industrial Estate, Sakivihar Road, Saki Naka, Andheri (E), Mumbai - 400072. India. **Tel. No.** - +91-022- 6263 8200

Website: www.bigshareonline.com **Email:** ipo@bigshareonline.com

Investor Grievance Email: investor@bigshareonline.com

Contact Person: Mr. Prem Kumar **SEBI Regn. No.** INR000000221

ISSUE PROGRAMME

ISSUE OPENS ON: [●]

ISSUE CLOSES ON: [●]

TABLE OF CONTENTS

SECTION	CONTENTS	PAGE NO.
I	GENERAL	02
	DEFINITIONS AND ABBREVIATIONS	02
	CERTAIN CONVENTIONS, USE OF FINANCIAL INFORMATION & MARKET DATA & CURRENCY OF FINANCIAL PRESENTATION	14
	FORWARD LOOKING STATEMENTS	16
II	RISK FACTORS	18
III	INTRODUCTION	35
	SUMMARY OF OUR INDUSTRY	35
	SUMMARY OF OUR BUSINESS	37
	SUMMARY OF OUR FINANCIALS	39
	THE ISSUE	43
	GENERAL INFORMATION	44
	CAPITAL STRUCTURE	53
IV	PARTICULARS OF THE ISSUE	72
	OBJECTS OF THE ISSUE	72
	BASIC TERMS OF ISSUE	80
	BASIS FOR ISSUE PRICE	85
	STATEMENT OF TAX BENEFITS	88
V	ABOUT THE ISSUER COMPANY	89
	INDUSTRY OVERVIEW	89
	OUR BUSINESS	111
	KEY INDUSTRY REGULATIONS AND POLICIES	148
	HISTORY AND CERTAIN CORPORATE MATTERS	154
	OUR MANAGEMENT	158
	KEY MANAGERIAL PERSONNEL	170
	OUR PROMOTERS	173
	OUR PROMOTER GROUP AND PROMOTER GROUP ENTITIES	177
	DIVIDEND POLICY	185
VI	FINANCIAL INFORMATION OF THE COMPANY	186
	AUDITOR'S REPORT ON STANDALONE RESTATED FINANCIAL STATEMENT	186
	STATEMENT OF FINANCIAL INDEBTEDNESS	236
	MANAGEMENT'S DISCUSSION & ANALYSIS OF FINANCIAL CONDITIONS & RESULTS OF OPERATIONS	238
VII	LEGAL AND OTHER INFORMATION	245
	OUTSTANDING LITIGATIONS AND MATERIAL DEVELOPMENTS	245
	GOVERNMENT AND OTHER APPROVALS	247
	OTHER REGULATORY AND STATUTORY DISCLOSURES	250
VIII	ISSUE RELATED INFORMATION	270
	TERMS OF THE ISSUE	270
	ISSUE STRUCTURE	277
	ISSUE PROCEDURE	280
IX	RESTRICTIONS ON FOREIGN OWNERSHIP OF INDIAN SECURITIES	331
X	MAIN PROVISIONS OF THE ARTICLES OF ASSOCIATION	333
XI	OTHER INFORMATION	358
	MATERIAL CONTRACTS AND DOCUMENTS FOR INSPECTION	358
XII	DECLARATION	360

DEFINITIONS AND ABBREVIATIONS

This Draft Prospectus uses certain definitions and abbreviations which, unless the context otherwise indicates or implies, shall have the meaning as provided below. References to any 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.

The words and expressions used in this Draft 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.

Notwithstanding the foregoing, terms used in of the sections “Statement of Tax Benefits”, “Financial Information of the Company” and “Main Provisions of Articles of Association” on pages 88, 186 and 333, respectively, shall have the meaning ascribed to such terms in such sections.

GENERAL TERMS

Terms	Description
“SSIL”, “the Company”, “our Company” and Sure Safety (India) Limited	Sure Safety (India) Limited, a company incorporated in India under the Companies Act 2013 having its Registered office Plot No. 42, A/B, Yoginagar Township, Besides Zenith Tin, N. H. 8, Chhani, Vadodara – 391 740 Gujarat, India.
“we”, “us” and “our”	Unless the context otherwise indicates or implies, refers to our Company
“you”, “your” or “yours”	Prospective investors in this Issue

COMPANY RELATED TERMS

Terms	Description
AOA / Articles / Articles of Association	Articles of Association of Sure Safety (India) Limited, as amended from time to time.
Auditors/ Statutory Auditors	The Auditors of Sure Safety (India) Limited being M/s Prakash Chandra Jain & Co. Chartered Accountant.
Audit Committee	The Committee of the Board of Directors constituted as the Company’s Audit Committee in accordance with Section 177 of the Companies Act, 2013 and Regulation 18 of SEBI (Listing Obligations and Disclosures Requirement) Regulation, 2015
Bankers to the Company	Axis Bank
Board of Directors /the Board / our Board	The Board of Directors of Sure Safety (India) Limited, including all duly constituted Committees thereof.
CIN	Corporate Identification Number.
Chief financial Officer	The Chief financial Officer of our Company being Mr. Mayank Parekh
Companies Act / Act	The Companies Act, 2013 and amendments thereto. The Companies Act, 1956, to the extent of such of the provisions that are in force.
Company Secretary and Compliance Officer	The Company Secretary and Compliance Officer of our Company being Mr. Sagar Traylor.
Depositories Act	The Depositories Act, 1996, as amended from time to time.
Depositories	National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).
DIN	Directors Identification Number.
Director(s) / our Directors	The Director(s) of our Company, unless otherwise specified.
Equity Shares	Equity Shares of the Company of Face Value of Rs.10/- each unless

Terms	Description
	otherwise specified in the context thereof.
Equity Shareholders	Persons/ Entities holding Equity Shares of our Company.
Executive Directors	Executive Director is the Managing Director and Whole-time Director of our Company.
Factories	- Plot No. 42, A/B, Yoginagar Township, Besides Zenith Tin, N. H. 8, Chhani, Vadodara – 391 740 Gujarat, India. - House No. A15, Ganesh Nagar, Ramkaka Road, Chhani, Vadodara-391740.Gujarat. India.
Group Companies	The word “group companies”, wherever they occur, shall include such companies as covered under the applicable accounting standards and also other companies as considered material by the board of the company as disclosed in “Our Group Companies” promoted by the Promoters on page 177 of this Darft Prospectus.
HUF	Hindu Undivided Family.
IBC	The Insolvency and Bankruptcy Code, 2016
IFRS	International Financial Reporting Standards
Independent Director	A non-executive & independent Director as per the Companies Act, 2013 and the Listing Regulations.
Indian GAAP	Generally Accepted Accounting Principles in India
ISIN	International Securities Identification Number. In this case being INE01LA01014.
IT Act	The Income Tax Act,1961 as amended till date
Key Management Personnel/ KMP	Key Management Personnel of our Company in terms of the SEBI Regulations and the Companies Act, 2013. For details, see section entitled “Our Management” on page 158 of this Darft Prospectus.
Materiality Policy	The policy on identification of group companies, material creditors and material litigation, adopted by our Board on 6 th August, 2018 in accordance with the requirements of the SEBI (ICDR) Regulations.
MOA / Memorandum / Memorandum of Association	Memorandum of Association of Sure Safety (India) Limited as amended from time to time.
Non Residents	A person resident outside India, as defined under FEMA Regulations, 2000
Nomination and Remuneration Committee	The nomination and remuneration committee of our Board constituted in accordance with the Companies Act, 2013 and the Listing Regulations.
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 Regulation and who is a citizen of India or a Person of Indian Origin under Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000.
Peer Review Auditor	Independent Auditor having a valid Peer Review certificate in our case being M/s Prakash Chandra Jain & Co. Chartered Accountant
Person or Persons	Any individual, sole proprietorship, unincorporated association, unincorporated organization, body corporate, corporation, company, partnership, limited liability company, joint venture, or trust or any other entity or organization validly constituted and/or incorporated in the jurisdiction in which it exists and operates, as the context requires.
Promoters	Shall mean promoters of our Company i.e. Mr. Nishith Anand Dand

Terms	Description
	and Mrs. Anuprita Nishith Dand
Promoter Group	Includes such Persons and entities constituting our promoter group covered under Regulation 2(1)(zb) of the SEBI (ICDR) Regulations as enlisted in the section titled “Our Promoters and Promoters Group” beginning on page 177 of this Darft Prospectus.
RBI Act	The Reserve Bank of India Act, 1934 as amended from time to time.
Registered Office of our Company	Plot No. 42, A/B, Yoginagar Township, Besides Zenith Tin, N. H. 8, Chhani, Vadodara – 391 740 Gujarat, India.
Reserve Bank of India / RBI	Reserve Bank of India constituted under the RBI Act.
Restated Financial Information	The Standalone financial statements of our Company’s assets and liabilities as at March 31, 2018 and the standalone statements of profit and loss and cash flows for the years ended March 31, 2018 of our Company prepared in accordance with Indian GAAP and the Companies Act and restated in accordance with the SEBI ICDR Regulations and the Revised Guidance Note on Reports in Company Prospectuses (Revised) issued by the ICAI, together with the schedules, notes and annexure thereto.
ROC/Registrar of Companies	Registrar of Companies, Ahmedabad, Gujarat
SEBI	Securities and Exchange Board of India constituted under the SEBI Act, 1992.
SEBI Act	Securities and Exchange Board of India Act, 1992, as amended from time to time.
SEBI (ICDR) Regulations /ICDR Regulation/ Regulation	SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 issued by SEBI on August 26, 2009, as amended, including instructions and clarifications issued by SEBI from time to time.
SEBI Takeover Regulations or SEBI (SAST) Regulations	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011, as amended from time to time.
SEBI (Venture Capital) Regulations	Securities Exchange Board of India (Venture Capital) Regulations, 1996 as amended from time to time.
SEBI Insider Trading Regulations	The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended, including instructions and clarifications issued by SEBI from time to time.
SEBI Listing Regulations, 2015/ SEBI Listing Regulations/ListingRegulations/SEBI (LODR)	The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended, including instructions and clarifications issued by SEBI from time to time.
Shareholders	Holders of Equity Shares of our Company from time to time
Sub- Account	Sub- accounts registered with SEBI under the Securities and Exchange Board of India (Foreign Institutional Investor) Regulations, 1995, other than sub-accounts which are foreign corporate or foreign individuals.
Subscriber to MOA	Initial Subscriber to MOA & AOA being Nishith Anand Dand, Anuprita Nishith Dand, Chandrakant Hansraj Shah, Dhanlaxmi C. shah, Sushil Behl, Arvind G. Saykhedkar and Jayshri A. Saykhedkar.
Stock Exchange	Unless the context requires otherwise, refers to, National Stock Exchange of India Limited. [NSE EMERGE Platform]
Stakeholders Relationship Committee	Stakeholder’s relationship committee of our Company constituted in accordance with Regulation 20 of the SEBI (LODR) Regulations and Companies Act, 2013.

Terms	Description
Willful Defaulter(s)	Wilful defaulter as defined under Regulation 2(zn) of the SEBI Regulations

ISSUE RELATED TERMS

Terms	Description
Allotment/Allot/Allotted	Unless the context otherwise requires, means the allotment of Equity Shares pursuant to the Public Issue.
Acknowledgement Slip	The slip or document issued by the Designated Intermediary to an applicant as proof of registration of the Application.
Allotment Advice	Note or advice or intimation of Allotment sent to the Applicants who have been allotted Equity Shares after the Basis of Allotment has been approved by the Designated Stock Exchanges.
Allottee (s)	A successful applicant to whom the Equity Shares are allotted
Applicant/Investor	Any Prospective Investor who makes an application pursuant to the terms of the Draft Prospectus and the Application Form.
Application Amount	The amount at which the Applicant makes an application for the Equity Shares of our Company in terms of Draft Prospectus.
Application Form	The form, whether physical or electronic, used by an Applicant to make an application, which will be considered as the application for Allotment for purposes of this Draft Prospectus.
ASBA Account	Account maintained by the ASBA Investor with an SCSB which will be blocked by such SCSB to the extent of the Application Amount of the ASBA Investor.
ASBA Application Location (s)/Specified Cities	Cities as specified in the SEBI Circular No. CIR/CFD/DIL/1/2011 dated April 29, 2011, namely, Ahmedabad, Bangalore, Baroda (Vadodara), Chennai, Delhi, Hyderabad, Jaipur, Kolkata, Mumbai, Pune, Rajkot and Surat
Bankers to the Issue	Banks which are clearing members and registered with SEBI as Bankers to an Issue and with whom the Public Issue Account will be opened, in this case being Axis bank Limited.
Banker to the Issue Agreement	Agreement dated [●] entered into amongst the Company, Lead Manager, the Registrar and the Banker of the Issue.
Basis of Allotment	The basis on which the Equity Shares will be Allotted to successful applicants under the Issue and which is described in the chapter titled “Issue Procedure” beginning on page 280 of this Draft Prospectus.
Broker Centres	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.
Business Day	Monday to Friday (except public holidays)
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.
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 Applications at the Designated CDP Locations in terms of circular no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 issued by SEBI
Controlling Branches of the SCSBs	Such branches of the SCSBs which coordinate with the LM, the Registrar to the Issue and the Stock Exchange.

Terms	Description
Demographic Details	The demographic details of the applicants such as their Address, PAN, name of the applicants father/husband, investor status, and Occupation and Bank Account details.
Depository / Depositories	A depository registered with SEBI under the Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996 as amended from time to time, being NSDL and CDSL.
Designated Date	On the Designated Date, the amounts blocked by SCSBs are transferred from the ASBA Accounts to the Public Issue Account and/ or unblocked in terms of the Draft Prospectus.
Designated SCSB Branches	Such branches of the SCSBs which shall collect the ASBA Application Form from the Applicant and a list of which is available on the website of SEBI at http://www.sebi.gov.in/sebiweb/home/list/5/33/0/0/ . Recognized-Intermediaries or at such other website as may be prescribed by SEBI from time to time
Designated CDP Locations	Such locations of the CDPs where Applicant can submit the Application Forms to Collecting Depository Participants. The details of such Designated CDP Locations, along with names and contact details of the Collecting Depository Participants eligible to accept Application Forms are available on the website of the Stock Exchange i.e. www.nseindia.com
Designated RTA Locations	Such locations of the RTAs where Applicant can submit the Application Forms to RTAs. The details of such Designated RTA Locations, along with names and contact details of the RTAs eligible to accept Application Forms are available on the websites of the Stock Exchange i.e. www.nseindia.com
Designated Date	On the Designated Date, the SCSBs shall transfer the funds represented by allocation of Equity Shares into the Public Issue Account with the Bankers to the Issue.
Designated Intermediaries /Collecting Agent	An SCSBs with whom the bank account to be blocked, is maintained, a syndicate member (or sub-syndicate member), a Stock Broker registered with recognized Stock Exchange, a Depository Participant, a registrar to an Issue and share transfer agent (RTA) (whose names is mentioned on website of the stock exchange as eligible for this activity)
Designated Market Maker	Monarch Network Capital Limited will act as the Market Maker and has agreed to receive or deliver the specified securities in the market making process for a period of three years from the date of listing of our Equity Shares or for any other period as may be notified by SEBI from time to time.
Designated Stock Exchange	National Stock Exchange of India Limited (NSE EMERGE Platform)
DP	Depository Participant
DP ID	Depository Participants Identity number.
Draft Prospectus	Draft Prospectus dated 26 th September, 2018 issued in accordance with Section 32 of the Companies Act, 2013.
Eligible NRI	A Non Resident Indian in a jurisdiction outside India where it is not unlawful to make an offer or invitation under the Issue and in relation to whom this Draft Prospectus will constitute an invitation to subscribe for the Equity Shares.
Equity Shares	Equity Shares of our Company of face value Rs.10.00 each
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 offer or invitation under the Issue and in relation to whom the Draft Prospectus constitutes an invitation to purchase the Equity Shares Issued thereby and who have opened demat accounts with SEBI registered qualified depository participants.
FII / Foreign Institutional Investors	Foreign Institutional Investor (as defined under SEBI (Foreign Institutional Investors) Regulations, 1995, as amended) registered with SEBI under applicable laws in India.

Terms	Description
First/ Sole Applicant	The Applicant whose name appears first in the Application Form or Revision Form.
Foreign Venture Capital Investors	Foreign Venture Capital Investors registered with SEBI under the SEBI (Foreign Venture Capital Investor) Regulations, 2000.
FPI / Foreign Portfolio Investor	A Foreign Portfolio Investor who has been registered pursuant to the 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
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 notified by the SEBI.
GIR Number	General Index Registry Number.
IPO	Initial Public Offering
Issue Agreement	The Agreement dated 10 th September, 2018 between our Company and LM
Issue Closing Date	The date after which the Lead Manager, Syndicate Member, Designated Branches of SCSBs and Registered Brokers will not accept any Application for this Issue, which shall be notified in a English national newspaper, Hindi national newspaper and a regional newspaper each with wide circulation as required under the SEBI (ICDR) Regulations. In this case being [●]
Issue Opening Date	The date on which the Lead Manager, Syndicate Member, Designated Branches of SCSBs and Registered Brokers shall start accepting Application for this Issue, which shall be the date notified in an English national newspaper, Hindi national newspaper and a regional newspaper each with wide circulation as required under the SEBI (ICDR) Regulations. In this case being [●]
Issue Period	The period between the Issue Opening Date and the Issue Closing Date, inclusive of both days, during which prospective Applicants can submit their Applications, including any revisions thereof.
Issue Price	The price at which Equity Shares will be issued by the Company in terms of this Draft Prospectus i.e. Rs.80/-per share.
Issue Size	The Public Issue of 18,16,000 Equity Shares of Face Value of Rs. 10/- each for Cash at a Price of Rs.80/- Per Equity Share (Including a Share Premium of Rs.70/-per Equity Share) aggregating to Rs.1452.80 Lakhs.
Lead Manager/LM	Lead Manager to the Issue, in this case being Monarch Network Capital Limited, SEBI Registered Category I Merchant Bankers.
Market Making Agreement	The Market Making Agreement dated 10 th September, 2018 between our Company, Lead Manager cum Market Maker
Market Maker Reservation Portion	The reserved portion of 91,200 Equity Shares of Rs.10/- each at an Issue price of Rs.80/- each aggregating to Rs.72.96 Lakhs to be subscribed by Market Maker in this Issue.
Mutual Fund	A Mutual Fund registered with SEBI under the SEBI (Mutual Funds) Regulations, 1996, as amended.
Net Issue	The Issue (excluding the Market Maker Reservation Portion) of 17,24,800 equity Shares of Rs.10/-each at a price of Rs.80/-per Equity Share (the “Issue Price”), including a share premium of Rs. 70/-per equity share.

Terms	Description
Non-Institutional Investors	Investors other than Retail Individual Investors, NRIs and QIBs who apply for the Equity Shares of a value of more than Rs.2,00,000/-
NSE	National Stock Exchange of India Limited.
NSE Emerge	The SME platform of NSE, approved by SEBI as an SME Exchange for listing of equity shares Issued under Chapter X-B of the SEBI ICDR Regulations.
Other Investors	Investors other than Retail Individual Investors. These include individual applicants other than retail individual investors and other investors including corporate bodies or institutions irrespective of the number of specified securities applied for.
Overseas Corporate Body/OCB	Overseas Corporate Body means and includes an entity defined in clause (xi) of Regulation 2 of the Foreign Exchange Management (Withdrawal of General Permission to Overseas Corporate Bodies (OCBRs.s) Regulations 2003 and which was in existence on the date of the commencement of these Regulations and immediately prior to such commencement was eligible to undertake transactions pursuant to the general permission granted under the Regulations. OCBs are not allowed to invest in this Issue.
Prospectus	The prospectus to be filed with the RoC in accordance with Section 32 of the Companies Act, containing, <i>inter alia</i> , the Issue Price will be determined before filing the Prospectus with RoC.
Public Issue Account	Account opened with the Bankers to the Issue to receive monies from the SCSBs from the bank account of the ASBA Applicant, on the Designated Date.
Qualified Institutional Buyers/ QIBs	A Mutual Fund, Venture Capital Fund and Foreign Venture Capital Investor registered with the SEBI, a foreign institutional investor and sub-account (other than a sub-account which is a foreign corporate or foreign individual), registered with the SEBI; a public financial institution as defined in Section 2(72) of the Companies Act, 2013; a scheduled commercial bank; a multilateral and bilateral development financial institution; a state industrial development corporation; an insurance company registered with the Insurance Regulatory and Development Authority; a provident fund with minimum corpus of Rs.25.00 Crore; a pension fund with minimum corpus of Rs.25.00 Crore; National Investment Fund set up by resolution No. F. No. 2/3/2005 – DDII dated November 23, 2005 of the Government of India published in the Gazette of India, insurance funds set up and managed by army, navy or air force of the Union of India and insurance funds set up and managed by the Department of Posts, India.
Registrar/ Registrar to the Issue/ RTA/ RTI	Registrar to the Issue being Bigshare Services Pvt. Ltd.
Registrar Agreement	The agreement dated 13 th September 2018 entered into between our Company and the Registrar to the Issue in relation to the responsibilities and obligations of the Registrar to the Issue pertaining to the Issue.
Retail Individual Investors	Individual investors (including HUFs, in the name of Karta and Eligible NRIs) who apply for the Equity Shares of a value of not more than Rs. 2,00,000.
Registered Broker	Individuals or companies registered with SEBI as “Trading Members” (except Syndicate/Sub Syndicate Members) who hold valid membership of either BSE or NSE having right to trade in stocks listed on Stock Exchanges, through which investors can buy or sell securities listed on stock exchanges, a list of which is available on www.nseindia.com
Revision Form	The form used by the applicants to modify the quantity of Equity Shares in any of their Application Forms or any previous Revision Form(s).
Reservation Portion	The portion of the Issue reserved for category of eligible Applicant as provided under the SEBI (ICDR) Regulations, 2009
Reserved Category/ Categories	Categories of persons eligible for making application under reservation portion.

Terms	Description
Regulations	SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2009 as amended from time to time.
Registrar and Share Transfer Agents or RTAs	Registrar and share transfer agents registered with SEBI and eligible to procure Applications at the Designated RTA Locations in terms of circular no.CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 issued by SEBI
SEBI SAST / SEBI (SAST) Regulations	SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as amended
SEBI Listing Regulations	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
Self Certified Syndicate Bank(s) / SCSB(s)	Banks which are registered with SEBI under the Securities and Exchange Board of India (Bankers to an Issue) Regulations, 1994 and Issue services of ASBA, including blocking of bank account, a list of which is available http://www.sebi.gov.in/pmd/scsb.pdf
SME Exchange	SME Platform of the NSE i.e. NSE EMERGE Platform
SEBI(PFUTP) Regulations/P FUTP Regulations	SEBI (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Markets) Regulations, 2003
Share Escrow Agreement	The Share Escrow Agreement dated [●] between our Company, Lead Manager and Escrow Agent.
Transaction Registration Slip/ TRS	The slip or document issued by a member of the Syndicate or an SCSB (only on demand), as the case may be, to the applicants, as proof of registration of the Application
Underwriters	The LM 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 dated 10 th September, 2018 entered between the Underwriter/LM and our Company.
U.S. Securities Act	U.S. Securities Act of 1933, as amended
Venture Capital Fund	Foreign Venture Capital Funds (as defined under the Securities and Exchange Board of India (Venture Capital Funds) Regulations, 1996) registered with SEBI under applicable laws in India.
Working Day	Any day, other than Saturdays or Sundays, on which commercial banks in India are open for business, provided however, for the purpose of the time period between the Issue Opening Date and listing of the Equity Shares on the Stock Exchanges, “Working Days” shall mean all trading days excluding Sundays and bank holidays in India in accordance with the SEBI circular no. SEBI/HO/CFD/DIL/CIR/P/2016/26 dated January 21, 2016.

TECHNICAL AND INDUSTRY RELATED TERMS

Terms	Full Form
BIS	Bureau of Indian Standards
PPE	Personal Protective Equipments
EN	European Standards
UL	Underwriters Laboratories
MSHA	Mine Safety and Health Administration
OSHA	Occupational Safety and Health Administration

ANSI	American National Standards Institute
ASTM	American Society for Testing and Material
PASO	Petroleum and Explosive Safety Organisation
DGMS	Directorate General of Mines Safety
CMRI	Central Mining Research Institute
CE	Conformite Europeene (European Conformity)
IECEX	International Elctrotechnical Commission Explosive
SCBA	Self-contained breathing apparatus
NIOSH	National Institute for Occupational Safety and Health
TQM	Total Quality Management
EEBD	Emergency Escaps Breathing Device
POTS	Postural orthostatic tachycardia syndrome
ISRO	Indian Space Research Organization
CBRN	Chemical, biological, radiological and nuclear defense
SKU	Stock keeping Unit
NEBOSH	National Examination Board in Occupational Safety and Health

ABBREVIATIONS

Abbreviation	Full Form
AS/Accounting Standard	Accounting Standards as issued by the Institute of Chartered Accountants of India
A/c	Account
AGM	Annual General Meeting
ASBA	Applications Supported by Blocked Amount
AMT	Amount
AIF	Alternative Investment Funds registered under the Securities and Exchange Board of India (Alternative Investment Funds) Regulations, 2012, as amended.
AY	Assessment Year
AOA	Articles of Association
Approx	Approximately
D.C.T	Diploma In Computer Study
B.COM	Bachelor of Commerece
B.A	Bachelor of Arts
B. E	Bachelor of Engineering
Dip.In.Mktg	Diploma in Marketing
Master Dip. In. Busi. Admi.	Master Diploma in Business Administration
Bn	Billion
BG/LC	Bank Guarantee / Letter of Credit
BIFR	Board for Industrial and Financial Reconstruction
CDSL	Central Depository Services (India) Limited
CAGR	Compounded Annual Growth Rate
CAN	Confirmation of Allocation Note
CA	Chartered Accountant
CB	Controlling Branch
CC	Cash Credit
CIN	Corporate Identification Number
CIT	Commissioner of Income Tax
CS	Company Secretary
CSR	Corporate social responsibility.
CS & CO	Company Secretary & Compliance Officer

Abbreviation	Full Form
CFO	Chief Financial Officer
CENVAT	Central Value Added Tax
CST	Central Sales Tax
CWA/ICWA	Cost and Works Accountant
CMD	Chairman and Managing Director
Depository or Depositories	NSDL and CDSL.
DIN	Director Identification Number
DIPP	Department of Industrial Policy and Promotion, Ministry of Commerce, Government of India
DP	Depository Participant
DP ID	Depository ParticipantRs.s Identification Number
EBITDA	Earnings Before Interest, Taxes, Depreciation & Amortisation
ECS	Electronic Clearing System
ESIC	EmployeeRs.s State Insurance Corporation
EPFA	Employees Provident Funds and miscellaneous Provisions Act, 1952
EPS	Earnings Per Share
EGM /EOGM	Extraordinary General Meeting
ESOP	Employee Stock Option Plan
EXIM/ EXIM Policy	Export – Import Policy
FCNR Account	Foreign Currency Non Resident Account
FIPB	Foreign Investment Promotion Board
FY / Fiscal/Financial Year	Period of twelve months ended March 31 of that particular year, unless otherwise stated
FEMA	Foreign Exchange Management Act, 1999 as amended from time to time, and the regulations framed there under.
FCNR Account	Foreign Currency Non Resident Account
FDI	Foreign Direct Investment
FIs	Financial Institutions
FIIs	Foreign Institutional Investors (as defined under Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2000) registered with SEBI under applicable laws in India
FPIs	“Foreign Portfolio Investor” means a person who satisfies the eligibility criteria prescribed under regulation 4 and has been registered under Chapter II of Securities And Exchange Board of India (Foreign Portfolio Investors) Regulations, 2014, which shall be deemed to be an intermediary in terms of the provisions of the SEBI Act,1992.
FTA	Foreign Trade Agreement.
FTP	Foreign Trade Policy, 2009
FVCI	Foreign Venture Capital Investors registered with SEBI under the Securities and Exchange Board of India (Foreign Venture Capital Investors) Regulations, 2000.
FV	Face Value
GoI/Government	Government of India
GDP	Gross Domestic Product
GAAP	Generally Accepted Accounting Principles in India
GJ	Gujarat

Abbreviation	Full Form
GST	Goods and Service Tax
GVA	Gross Value Added
HUF	Hindu Undivided Family
ICAI	The Institute of Chartered Accountants of India
ICWAI	The Institute of Cost Accountants of India
IMF	International Monetary Fund
INR / Rs./ Rupees	Indian Rupees, the legal currency of the Republic of India
IIP	Index of Industrial Production
IPO	Initial Public Offer
ICSI	The Institute of Company Secretaries of India
IFRS	International Financial Reporting Standards
HNI	High Net Worth Individual
i.e	That is
I.T. Act	Income Tax Act, 1961, as amended from time to time
IT Authorities	Income Tax Authorities
IT Rules	Income Tax Rules, 1962, as amended, except as stated otherwise
Indian GAAP	Generally Accepted Accounting Principles in India
IRDA	Insurance Regulatory and Development Authority
KMP	Key Managerial Personnel
LM	Lead Manager
Ltd.	Limited
MAT	Minimum Alternate Tax
MoF	Ministry of Finance, Government of India
MOU	Memorandum of Understanding
M. B. A	Master of Business Administration
MD	Managing Director
Mn	Million
M.P.	Madhya Pradesh
M. E	Master of Engineering
MRP	Maximum Retail Price
M. Tech	Masters of Technology
Merchant Banker	Merchant Banker as defined under the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992
MAPIN	Market Participants and Investors Database
MSMEs	Micro, Small and medium Enterprises
MoA	Memorandum of Association
NA	Not Applicable
Networth	The aggregate of paid up Share Capital and Share Premium account and Reserves and Surplus(Excluding revaluation reserves) as reduced by aggregate of Miscellaneous Expenditure(to the extent not written off) and debit balance of Profit & Loss Account
NEFT	National Electronic Funds Transfer
NECS	National Electronic Clearing System
NAV	Net Asset Value
NPV	Net Present Value
NRIs	Non Resident Indians
NRE Account	Non Resident External Account
NRO Account	Non Resident Ordinary Account
NSE	National Stock Exchange of India Limited

Abbreviation	Full Form
NOC	No Objection Certificate
NSDL	National Securities Depository Limited
OCB	Overseas Corporate Bodies
P.A.	Per Annum
PF	Provident Fund
PG	Post Graduate
PAC	Persons Acting in Concert
P/E Ratio	Price/Earnings Ratio
PAN	Permanent Account Number
PAT	Profit After Tax
PBT	Profit Before Tax
PLI	Postal Life Insurance
POA	Power of Attorney
PSU	Public Sector Undertaking(s)
Pvt.	Private
RBI	The Reserve Bank of India
ROE	Return on Equity
R&D	Research & Development
RONW	Return on Net Worth
RTGS	Real Time Gross Settlement
SCRA	Securities Contracts (Regulation) Act, 1956, as amended from time to time
SCRR	Securities Contracts (Regulation) Rules, 1957, as amended from time to time
SCSB	Self Certified Syndicate Banks
SEBI	Securities and Exchange Board of India
SICA	Sick Industrial Companies (Special provisions) Act, 1985, as amended from time to time
SME	Small and Medium Enterprises
STT	Securities Transaction Tax
Sec.	Section
SPV	Special Purpose Vehicle
TAN	Tax Deduction Account Number
TRS	Transaction Registration Slip
TIN	Taxpayers Identification Number
US/United States	United States of America
USD/ US\$/ \$	United States Dollar, the official currency of the United States of America
VCF / Venture Capital Fund	Foreign Venture Capital Funds (as defined under the Securities and Exchange Board of India (Venture Capital Funds) Regulations, 1996) registered with SEBI under applicable laws in India.
VAT	Value Added Tax
w.e.f.	With effect from
WTD	Whole time Director
YoY	Year over Year

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

Notwithstanding the foregoing, terms in “Main Provisions of the Articles of Association”, “Statement of Tax Benefits”, “Industry Overview”, “Regulations and Policies”, “Financial Information of the Company”, “Outstanding Litigation and Material Developments” and “Part B” of “Issue Procedure”, will have the meaning ascribed to such terms in these respective sections.

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

Certain Conventions

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

In this Draft Prospectus, the terms “we”, “us”, “our”, the “Company”, “our Company”, “Sure Safety (India) Limited” and “SSIL”, unless the context otherwise indicates or implies, refers to Sure Safety (India) Limited. In this Draft 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”. In this Draft Prospectus, any discrepancies in any table between total and the sum of the amounts listed are due to rounding-off.

Use of Financial Data

Unless stated otherwise, throughout this Draft Prospectus, all figures have been expressed in Rupees and Lakh. Unless stated otherwise, the financial data in the Prospectus is derived from our financial statements prepared and restated for the period ended March 31, 2018, 2017, 2016, 2015 and 2014 in accordance with Indian GAAP, the Companies Act and SEBI (ICDR) Regulations, 2009 included under Section titled “Financial Information of the Company” beginning on page 186 of this Draft Prospectus. The financial information relating to us is presented on a Standalone basis. Our fiscal year commences on April 1st 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 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 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”, “Our Business”, “Management’s Discussion and Analysis of Financial Condition and Results of Operations” and elsewhere in the Draft Prospectus unless otherwise indicated, have been calculated on the basis of the Company’s restated financial statements prepared in accordance with the applicable provisions of the Companies Act, 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 “Financial Information of the Company” beginning on page 186 of this Draft Prospectus.

For additional definitions used in this Draft Prospectus, see the section Definitions and Abbreviations on page 2 of this Draft Prospectus. In the section titled “Main Provisions of Articles of Association”, on page 333 of the Draft Prospectus defined terms have the meaning given to such terms in the Articles of Association of our Company.

Use of Industry & Market Data

Unless stated otherwise, industry and market data and forecast used throughout the Draft 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 Prospectus is reliable, it has not been independently verified by us or the LM 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 and 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 85 of the Draft Prospectus includes information relating to our peer group companies. Such information has been derived from publicly available sources, and neither we, nor the LM, have independently verified such information.

Currency of Financial Presentation and Exchange Rates

All references to "Rupees" or “INR” or “Rs.” are to Indian Rupees, the official currency of the Republic of India. Except where specified, including in the section titled “Industry Overview” throughout the Draft Prospectus all figures have been expressed in thousands, Lakhs/Lacs, Million and Crores.

Any percentage amounts, as set forth in "Risk Factors", "Our Business", "Management Discussion and Analysis of Financial Conditions and Results of Operation" on page 18,111 & 238 in the Draft Prospectus, unless otherwise indicated, have been calculated based on our restated respectively financial statement prepared in accordance with Indian GAAP.

The Draft Prospectus may contain conversions of certain US Dollar and other currency amounts into Indian Rupees that have been presented solely to comply with the requirements of the SEBI (ICDR) Regulations. These conversions should not be construed as a representation that those US Dollar or other currency amounts could have been, or can be converted into Indian Rupees, at any particular rate.

FORWARD LOOKING STATEMENT

This Draft Prospectus includes certain “forward-looking statements”. We have included statements in the Draft 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:

1. Disruption in our manufacturing facilities.
2. General economic and business conditions in the markets in which we operate and in the local, regional and national economies;
3. Changes in laws and regulations relating to the industries in which we operate;
4. Disruption in supply of Raw Materials.
5. Increased in prices of Raw Material and Power.
6. Occurrence of Environmental Problems & Uninsured Losses.
7. Increased competition in industries/sector in which we operate;
8. Our ability to meet our capital expenditure requirements;
9. Fluctuations in operating costs;
10. Our ability to attract and retain directors and KMP;
11. Changes in technology;
12. Changes in political and social conditions in India or in countries that we may enter, the monetary and interest rate policies of India and other countries, inflation, deflation, unanticipated turbulence in interest rates, equity prices or other rates or prices;
13. Occurrence of natural disasters or calamities affecting the areas in which we have operations;
14. Conflicts of interest with affiliated companies, the promoter group and other related parties; and
15. The performance of the financial markets in India and globally; and
16. Any adverse outcome in the legal proceedings in which we are involved.
17. The availability of finance on favorable terms for our business and for our customers;
18. Competition;
19. Significant developments in India’s economic and fiscal policies;
20. Our ability to attract and retain consumers and job workers;
21. Our ability to meet our capital expenditure requirements;
22. Shortage of, and price increases in, materials and skilled and unskilled labour, and inflation in key supply market;
23. Failure to comply with environmental, labour, health and safety laws and regulations may affect our business;
24. Our ability to obtain the necessary licenses in timely manner.

For further discussion of factors that could cause our actual results to differ, see the Section titled “Risk Factors”, “Our Business” & “Management’s Discussion and Analysis of Financial Condition and Results of Operations” beginning on page 18, 111 & 238 respectively of the Draft 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, 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 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 – RISK FACTORS

An investment in the Equity Shares involves a high degree of risk. You should carefully consider all the information in this Draft Prospectus, including the risks and uncertainties summarized below, before making an investment in our Equity Shares. In making an investment decision prospective investors must rely on their own examination of our Company and the terms of this issue including the merits and risks involved. The risks described below are relevant to the industries our Company is engaged in, our Company and our Equity Shares. Any potential investor in, and subscriber of, the Equity Shares should also pay particular attention to the fact that we are governed in India by a legal and regulatory environment in which some material respects may be different from that which prevails in other countries. The risks and uncertainties described in this section are not the only risks and uncertainties we currently face. Additional risks and uncertainties not known to us or that we currently deem immaterial may also have an adverse effect on our business. If any of the following risks, or other risks that are not currently known or are now deemed immaterial, actually occur, our business, results of operations and financial condition could suffer, the price of our Equity Shares could decline, and you may lose all or part of your investment. Additionally, our business operations could also be affected by additional factors that are not presently known to us or that we currently consider as immaterial to our operations.

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

To obtain a complete understanding of our Company, you should read this section in conjunction with the chapters titled '**Business Overview**' and '**Management's Discussion and Analysis of Financial Conditions and Results of Operations**' beginning on page 111 and 238 respectively, of this Draft Prospectus as well as the other financial and statistical information contained in this Draft Prospectus. Prior to making an investment decision, prospective investors should carefully consider all of the information contained in the section titled '**Financial Statements**' beginning on page 186 of this Draft Prospectus. Unless stated otherwise, the financial data in this section is as per our financial statements prepared in accordance with Indian GAAP.

Materiality

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

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

The risk factors are as envisaged by the management along with the proposals to address the risk, if any. Wherever possible, the financial impact of the risk factors has been quantified.

INTERNAL RISKS

Risks relating to Our Company and Business

1. ***We require high working capital for our smooth day to day operations of business and any discontinuance or our inability to procure adequate working capital timely and on favourable terms may have an adverse effect on our operations, profitability and growth prospects.***

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

2. ***One of our manufacturing units and one office premises are not owned by us. If we are required to vacate the same, due to any reason whatsoever, it may adversely affect our business operations.***

One of our manufacturing unit situated at Survey No. 372, C.K. Patel Estate, Near Ramakaka Temple, Opp. Balaji Bungalow, Chhani, Baroda-391740, Gujarat from where we carry out manufacturing process is not owned by our Company and is used by us as per lease dated 7th December, 2017. Further, one of our Company's office situated at 1st Floor Prime Aqua Industries, Khasara No. 999, Defence Road, Hadetar, Sanchoe, Jalor-343041, Rajasthan is not owned by our Company and is used as per lease dated 17th May, 2018. Any adverse impact on the title /ownership rights of the owner, from whose premises we operate the aforesaid premises or breach of the terms or non-renewal of the rent agreements, may cause disruption in our business and impede our effective operations and thus adversely affect our business continuity and profitability. For more information on the terms of the aforesaid lease deeds, see "Our Business - Properties" on page 145 of this Draft Prospectus.

3. ***Our lenders have created charge over our movable and immovable properties in respect of finance availed by us.***

We have secured our lenders by creating a charge over our movable and immovable properties in respect of loans / facilities availed by us from banks and financial institutions. The total amounts outstanding and payable by us as secured loans as on 12.09.2018 is Rs. 1042.62 Lakhs. In the event we default in repayment of the loans / facilities availed by us and any interest thereof, our properties may be forfeited by lenders, which in turn could have significant adverse effect on business, financial condition or results of operations. For further information on the Financial Indebtedness please refer to "Statement of Financial Indebtedness" on page no.236 of this Draft Prospectus.

4. ***Our lenders have imposed certain restrictive conditions on us under our financing arrangements.***

We are required to obtain prior written lender's consent for, among other matters, changes in our capital structure, formulate a scheme of amalgamation or reconstruction and entering into any other borrowing arrangement. Further, we are required to maintain certain financial ratios.

There can be no assurance that we will be able to comply with these financial or other covenants or that we will be able to obtain the consents necessary to take the actions, we believe, are necessary to operate and grow our business. Our level of existing debt and any new debt that we may incur in the future has important consequences on our business. Any failure to comply with these requirements or other conditions or covenants under our financing agreements that is not waived by our lenders or, is not otherwise cured by us, may require us to repay the borrowings in whole or part and may include other related costs. In such situation, Company may be forced to sell some or all of its assets or may be required to limit our operations. This may adversely affect our ability to conduct our business and impair our future growth plans. For further information, see the chapter

titled “*Statement of Financial Indebtedness*” on page no. 236 of the Draft Prospectus. For further details, please see the section titled “Financial Indebtedness” on page 236.

5. *Our accounts receivable collection cycle is relatively long, which exposes us to higher client credit risk our results.*

Our accounts receivable collection cycle is fairly long as a result of the nature of our business and operations. This makes our business more susceptible to market downturns and client credit risk.

Further, although some of our manufacturing contracts, provide for guaranteed payments supported by letters of credit, the failure of our clients to make timely payments could require us to write off their accounts and make provisions against receivables, or increase our working capital requirements, or accounts receivable reserves, which could adversely affect our results of operations and financial condition.

6. *The Company has not appointed any independent agency for the appraisal of the proposed Project.*

The Project, for which we intend to use our Issue proceeds as mentioned in the “Objects of the Issue”, has not been appraised by any bank or financial institution. The total cost of Project is our own estimates based on current conditions and are subject to changes in the external circumstances or costs. Our estimates for total cost of Project has been based on various quotations received by us from different suppliers and on our internal estimates which if exceeded, may require us to reschedule our Project.

7. *We may not purchase Machinaries from dealers/Suppliers mentioned in the prospectus.*

Our company intends to utilize fund from the issue proceeds for purchase of machinaries. We have received quotations from various dealers/Suppliers as mentioned in Object of the issue on page no.72 However company may not purchase from said dealers/Suppliers and Actual price of the machinaries may vary at the time of purchase, which could adversely affect our results of operations and financial condition.

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

As per SEBI (ICDR) Regulations, 2009 appointment of monitoring agency is required only for Issue size above Rs. 100 Crores. Hence, we have not appointed a monitoring agency to monitor the utilization of Issue proceeds. However, the audit committee of our Company will monitor the utilization of Issue proceeds.

Further, our Company shall inform about material deviations in the utilization of Issue proceeds to the NSE Limited and shall also simultaneously make public the material deviations / adverse comments made by the audit committee.

Further, we propose to utilize the Net Proceeds for purposes identified in the section titled “***Objects of the Issue***” and we propose to utilize Rs. 362.31 Lakhs of the Net Proceeds towards general corporate purposes, namely, brand building exercises and strengthening of our marketing capabilities. The manner of deployment and allocation of such funds is entirely at the discretion of our management and our Board, subject to compliance with the necessary provisions of the Companies Act.

9. *We may be unable to enforce our rights under some of our agreements with counterparties on account of insufficient stamp duty*

We enter into agreements with third parties including with channel partners to sell Company’s product as per the list provided. None of the channel partner agreements executed by us are stamped and similarly the lease deed for the premises at Rajasthan is also inadequately stamped. Inadequately stamped documents may be impounded

by the appropriate authority and/or may not be admissible in evidence in a court of law until the applicable stamp duty, with penalty, has been paid and registered, which could, therefore, impact our ability to enforce our rights under the agreements in a timely manner or at all. We cannot assure you that we would be able to enforce our rights under such agreements, and any inability to do so, could impair our operations and affect our financial condition, cash flows and results of operation.

10. *We are dependent on third parties for the supply of raw materials, services and finished goods.*

Our business is significantly affected by the availability, cost and quality of the raw materials and bought out items, which we need to manufacture, develop and provide for our projects, products and services. The prices and supply of raw materials and bought out items depend on factors not under our control, including domestic and international general economic conditions, competition, availability of quality suppliers, production levels, transportation costs and import duties.

Although, we may enter into back-to-back supplier contracts or provide for price contingencies in our contracts to limit our exposure, if, for any reasons, our primary suppliers of raw materials and bought out items curtail or discontinue their delivery of such materials to us in the quantities we need, or provide us with raw materials and bought out items that do not meet our specifications, or at prices that are not competitive or not expected by us, our ability to meet our material requirements for our projects could be impaired, our manufacturing schedules could be disrupted and our results of operations and business could suffer.

Further, we depend on few suppliers who cater to a significant part of our business needs. If any of our key suppliers for a particular project is unable to continue providing the raw materials and bought out items we need, at the prices and on the terms and conditions we consider acceptable, we will be required to obtain these items from other suppliers and our results of operations and business could suffer as a result.

11. *Our success depends largely upon the services of our Directors, Promoters and other Key Managerial Personnel and our ability to attract and retain them. Demand for Key Managerial Personnel in the industry is intense and our inability to attract and retain Key Managerial Personnel may affect the operations of our Company.*

Our success is substantially dependent on the expertise and services of our Directors, Promoters and our Key Managerial Personnel. They provide expertise which enables us to make well informed decisions in relation to our business and our future prospects. Our future performance will depend upon the continued services of these persons. Demand for Key Managerial Personnel in the industry is intense. We cannot assure you that we will be able to retain any or all of our Directors, Promoters, Key Managerial Personnel; or that our succession planning will help to replace these key members of our management. The loss of the services of such key members of our management team and the failure of any succession plans to replace such key members could have an adverse effect on our business and the results of our operations.

12. *We have not made any alternate arrangements for meeting our capital requirements for the Objects of the issue. Any shortfall in raising / meeting the same could adversely affect our growth plans, operations and financial performance.*

As on date, we have not made any alternate arrangements for meeting our capital requirements for the objects of the issue. We meet our capital requirements through our bank finance, owned funds and internal accruals. Any shortfall in our net owned funds, internal accruals and our inability to raise funds in future would result in us being unable to meet our capital requirements, which in turn will negatively affect our financial condition and results of operations. Further, we have not identified any alternate source of funding and hence any failure or delay on our part to raise money from this issue or any shortfall in the issue proceeds may delay the implementation schedule and could adversely affect our growth plans. For further details please refer to the chapter titled “Objects of the Issue” beginning on page no. 72 of this Draft Prospectus.

13. *We have issued Equity Shares at a price below the proposed issue price during the past one year prior to the date of filing this Draft Prospectus and the average cost of acquisition of Equity Shares by our Promoters is lower than the Issue Price.*

Our Company has issued and allotted Equity Shares at a price which is below the issue price in the past 1 year prior to the date of filing the Draft Prospectus. For further details, please refer to Section titled “Capital Structure” on page no. 53 of this Draft Prospectus.

Further, our Promoters average cost of acquisition of Equity Shares in our Company is lower than the Issue Price. For further details regarding, average cost of acquisition of Equity Shares by our Promoters in our Company and build-up of Equity Shares by our Promoters in our Company, please refer to the chapters “Risk Factors - Prominent Notes” and “Capital Structure” beginning on pages on. 18 and 53 respectively of this Draft Prospectus.

14. *We have not received ‘No Objection Certificate’ from all the lenders of our company.*

We have not received the No Objection Certificate letter from Kotak Bank, from whom we have taken car loan. Our company has also applied for NOC from lenders and is awaiting for the same. Lenders may take objection for public offer by putting certain condition to secure their outstanding dues. However our company does not foresee such objection from lenders.

15. *Issuer Company and Group companies has made delay in filing the annual return and financial statements with Registrar of Companies, Ahmedabad.*

The Issuer Company has made all statutory filling and returns required to be made under companies’ act 1956/2013 for the last five years but not within the statutory time period. All the annual filling was done with the additional penalty beyond 30 days of statutory time period.

Group Companies Oxycan Solution Private Limited and Sure Safety Private Limited has made delay in filing the Annual return and financial statements with Registrar of Companies, Ahmedabad .

The details of group companies of the company are included in the Chapter in ‘**Our Promoter Group And Group Companies / Entities**’ beginning on page 177 of this Draft Prospectus.

16. *Our Insurance cover may be inadequate to protect us fully from all losses and damages which in turn would adversely affect our financial condition and results of operations.*

Our Company has availed of Workmen Insurance Policy covering our engineers and other workers engaged at various sites anywhere in India and contract works. In addition, the Company has also availed of Private Car Comprehensive Policy covering damage to our vehicle, driver and passenger and general insurance policy for the protection of property/assets. However, there can be no assurance that these insurance policies will adequately cover losses and damages which may be suffered by us. We may also incur losses on the occurrence of certain unforeseen events such as floods, fire, accidents, etc. and any losses suffered by our Company in excess of the availed insurance coverage or due to the occurrence of unforeseen events will have to be borne by our Company itself. Also, there cannot be any assurance that all claims made by the Company will be honoured duly by the insurers. If our claims are not fully honoured, our financial condition may be affected adversely. For further details, kindly refer to “Our Business – Insurance” on page no. 111 of this Draft Prospectus.

17. *We have made application for Registration of trademark and the same has been rejected by competent authorities and hence our inability to obtain this registration may adversely affect our competitive business position. Our inability to protect or use our intellectual property rights may adversely affect our business.*



Our trademark is not registered. We have made application for Registration of trademark and the same has been rejected by competent authorities. In the absence of such registration, competitors or other companies may challenge the validity or scope of our intellectual property. This trademark is integral to our business, and the loss of any of these intellectual property rights could have a material adverse effect on our business. Further, if the aforesaid trademark is registered in favour of a third party, we may not be able to claim ownership rights or make use of such trademarks and consequently, we may be unable to seek remedies for infringement of those trademarks by third parties other than relief against passing off by other entities. Our inability to obtain or maintain the registration may adversely affect our competitive business position. This may affect our brand value and consequently our business.

18. Our Group companies have incurred losses during the past years as stated below.

Our Group Companies as tabled below has incurred loss in the past financial years. The details of Loss are as under:

(Amount in Rs.)			
Name of Group Company	2016-17	2015-16	2014-15
Oxycan Solution Pvt Ltd	(-462066)	-	-
Sure Safety Private Limited	(-88000)	(-30,000)	(-20,000)

The details of group companies of the Company are included in the Chapter in ‘**Our Promoter Group And Group Companies / Entities**’ beginning on page 177 of this Draft Prospectus

19. We have entered into certain related party transactions and may continue to do so.

We have entered into related party transactions with our Promoters, its group members/ entities, Directors and other associates. While we believe that all such transactions have been conducted on an arms length basis, however it is difficult to ascertain whether more favourable terms would have been achieved had such transactions been entered with unrelated parties. Furthermore, it is likely that we will continue to enter into related party transactions in the near future. There can be no assurance that such transactions, individually or in the aggregate, will not have an adverse effect on our financial condition and results of operation. For further details regarding the related party transactions, see the disclosure on related party transactions contained in the financial statements included in this Draft Prospectus and, also see the section “Related Party Transactions” on page 217.

20. We operate in a highly competitive environment and may not be able to maintain our market position, which may adversely impact our business, results of operations and financial condition. We face competition from foreign companies and small fragmented Indian players in the safety products segment.

We face intense competition in the bidding process from domestic as well as foreign companies. Several foreign companies have bid with domestic companies to participate in industrial safety projects in India. We face similar competition in other jurisdictions where we operate. In recent years, with the opening of these sectors, foreign companies have entered these markets with greater resources and assets than us and so they may be able to achieve better economies of scale allowing them to bid profitably at more competitive rates. In addition, new entrants to these industries may reduce their margin in order to gain market share. The nature of the bidding process may cause us and our competitors to lower prices to win contracts so as to maintain our respective market share. As a result of this competition, we face substantial margin pressure which could have a material adverse effect on our business, prospects, financial condition, and results of operations.

In addition, we expect to face future competition in acquiring new projects from government entities or other companies. Such competitors may also compete with us for our personnel and other human resources and operational resources and capital.

21. *We require certain statutory and regulatory approvals, registrations and licenses for our business and our inability to renew or maintain our statutory and regulatory permits and approvals required to operate our business would adversely affect our operations and profitability.*

Our Company has not obtained the license required under Rule 27 of the Legal Metrology (Packaged Commodity) Rules, 2011. Further, our Company requires several other 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. Further, we may require new registrations and approvals for any proposed operations, including any expansion of existing operations. While we believe that we will be able to renew or obtain such registrations and approvals, as and when required, 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 to obtain and renew such registrations and approvals within statutory time frame attracts penal provisions. Further, such non-compliance may result in proceedings against our Company and the Directors and such actions may directly and immediately affect our operations and may have a material adverse effect on our revenues, profits and operations. For details please refer to chapter titled “Government and Other Approvals” beginning on page no. 247 of this Draft Prospectus.

22. *We derive a significant portion of our income from a limited number of clients.*

We currently derive a substantial portion of our income from a limited number of large clients. The five largest businesses we derive from our clients is dependent on the decisions that our clients make, which are largely influenced by various factors beyond our control. In the future, we could lose these key clients due to major events affecting them such as change of management, mergers and acquisitions, or an economic slowdown, change in government and political scenario, or lack of funding by the government. Moreover, we are not the exclusive service provider to such clients and they have also not committed to provide us with a minimum volume of work. Accordingly, we cannot guarantee that our key clients will continue to use our services or continue to provide us with work at historical volumes and commissions. The loss of our most significant clients or a significant decrease in the volume of work from these clients would have a material adverse effect on our business, results of operations, financial conditions and cash flows.

23. *Our Company is involved in one pending litigations, which, if determined adversely, may adversely affect our business and financial condition.*

Our Company is involved in only one pending tax litigation. In the future, the Company, Promoters, Group Companies, Directors may be involved in certain legal proceedings, which, if determined adversely, may adversely affect our business and financial condition.

Our Company is currently involved in one central sales tax litigation the details are as set out below:

Litigation against our Company:

Nature of Litigation	Number of Cases Outstanding	Amount involved (Rs. in Lakhs)

Taxation Liabilities (Central Sales Tax)	1	39.18/- (out of which 4.30/- has been paid).

Pursuant to assessment order (demand notice) dated March 31, 2018 issued by the Commercial Tax Officer, Enforcement Division - 5, Vadodara under section 32/34/35 of the Gujarat Value Added Tax, 2003, our Company was directed to make payment of Rs. 39,18,188 (Rupees thirty nine lakhs eighteen thousand one hundred and eighty eight only) as net outstanding demand of central sales tax liability. The period of assessment is April 1, 2013 to March 31, 2014. Against the penalty levied under the said assessment order, the Company has filed an appeal under the Central Sales Tax in accordance with form IX (B) under 'The Central Sales Tax (Gujarat) Rules, 1970' before the Deputy Commissioner, Commercial Tax, Vadodara Division- 5. While the demand is for an amount of Rs. 39,18,188/- (Rupees thirty nine lakhs eighteen thousand one hundred and eighty eight only), the liability had arisen as our Company had not submitted all the relevant C forms which have been subsequently submitted. Thereafter, the department has carried out workings with our consultants and has informed us that the final liability after taking into account the pending C forms would be Rs. 4,30,000/-. However, no written communication to this effect has been received as yet. While we have already paid an amount of Rs. 4,30,000/- (Rupees four lakh thirty thousand only), in the event the liability is crystallized at Rs. 39,18,188/- (Rupees thirty nine lakhs eighteen thousand one hundred and eighty eight only), our Company shall be required to pay the balance amount which shall have an adverse effect on our cash flows.

Our Company, our directors or promoters may in the future be, implicated in lawsuits in the ordinary course of our business, including lawsuits and arbitrations involving compensation for loss due to various reasons including tax matters, civil disputes, labour and service matters, statutory notices, regulatory petitions, consumer cases and other matters. Any Litigation or arbitration could result in substantial costs and a diversion of effort by us and/or subject us to significant liabilities to third parties. In addition, our Company is subject to risks of litigation including public interest litigation, contract, employment related, personal injury and property damage. Our Company cannot provide any assurance that these legal proceedings will be decided in our favour. Any adverse decision may have a significant effect on our business including the financial condition of our Company, delay in implementation of our current or future project and results of operations. There can be no assurance that the results of such legal proceedings will not materially harm our business, reputation or standing in the market place or that our Company will be able to recover any losses incurred from third parties, regardless of whether our Company is at fault or not. There can be no assurance that losses relating to litigation or arbitration will be covered by insurance, or that any such losses would not have a material adverse effect on the results of our operations or financial condition, or that provisions made for litigation and arbitration related losses would be sufficient to cover our ultimate loss or expenditure. Details of outstanding proceedings that have been initiated against our Company, our Promoters, our Group Companies and our Directors are set forth in the section titled "*Outstanding Litigation and Material Developments*" starting from page 245 of this Draft Prospectus.

24. Any loss of or breakdown of operations at any of our operational facilities may have a material adverse effect on our business, financial condition and results of operations.

Our operational facilities are subject to operating risks, such as the breakdown or failure of equipment, power supply or processes, performance below expected levels of output or efficiency, obsolescence, labour disputes, natural disasters, accidents and the need to comply with the directives of relevant government authorities. The occurrence of any of these risks could significantly affect our operating results.

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

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

difficult to implement our business strategies. Failure to implement our business strategies would have a material adverse effect on our business and results of operations.

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

Our Company's revenue has increased from Rs. 126.06 lakhs as on March 31, 2017 to Rs.341.01 lakhs as on March 31, 2018. Further, a principal component of our strategy is to continue to grow by expanding the size and scope of our existing businesses. This growth strategy will place significant demands on our management, financial and other resources. It will require us to continuously develop and improve our operational, financial and internal controls. Continuous expansion increases the challenges involved in financial management, recruitment, training and retaining high quality human resources, a robust management talent pipeline, preserving our culture, integration of culture and values and entrepreneurial environment, and developing and improving our internal administrative infrastructure. An inability to manage such growth could disrupt our business prospects, impact our financial condition and adversely affect our results of operations.

27. *Our Order Book may not necessarily indicate future income.*

Our Order Book may not necessarily indicate future income, including as a result of cancellations, unanticipated variations or scope or schedule adjustments, which could adversely affect our results of operations. We cannot guarantee that the income anticipated in our Order Book will be realized, or, if realized, will be realized on time or result in profits. In addition, project cancellations or scope adjustments may occur from time to time, which could reduce the amount of our Order Book and the income and profits that we ultimately earn from the contracts.

28. *Changes in technology may impact our business by making our products or services less competitive or obsolete or require us to incur additional capital expenditures.*

Our future success will depend in part on our ability to respond to technological advances and emerging industry standards and practices on a cost-effective and timely basis. Changes in technology may make newer products and services more competitive than ours or may require us to incur additional capital expenditures to upgrade our technology, innovations, research and development facilities in order to provide newer products or services. If we are unable to adapt our technology in a timely manner to changing market conditions, client requirements or technological changes, our business, financial performance and the results of operations could be affected.

29. *We are dependent on third-party transportation providers for the supply and delivery of our raw materials and bought out items, and an interruption or delay in deliveries, or an unexpected increase in costs, could adversely affect us.*

We typically use third-party transportation providers for the supply of most of our raw materials and bought out items, and for deliveries of our products to our clients. Transportation costs have been steadily increasing and continuing increases in transportation costs may have an adverse effect on our business and results of operations. In addition, transportation strikes by members of truckers' unions and shipping delays have had in the past, and could have in the future, an adverse effect on our receipt of supplies and our ability to deliver our products. Disruptions or other problems related to transportation and deliveries of products to our projects may adversely affect our results of operations.

30. *The performance of one business segment of our Company may affect the other business segment performance and performance of the company as a whole.*

Companies usually sell more than one product, each of which is subject to its own market forces. One business segment, its financial conditions, results of operation or growth prospects may be affected by the risks and uncertainties directly or indirectly pertaining to the other business segment. Also, there may be client interdependence between our business segments. As our Company deals in various business segments,

performance of one business segment may adversely affect the performance of other business segment. And this in turn could affect the performance of the company as whole.

31. *Our actual results could differ from the estimates and projections used to prepare our financial statements.*

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

32. *Compliance with, and changes in, safety, health and environmental laws and regulations may adversely affect our business, prospects, financial condition and results of operations.*

Due to the nature of our business, we expect to be or continue to be subject to extensive and increasingly stringent environmental, health and safety laws and regulations, including but not limited to:

- a) Environment (Protection) Act, 1986
- b) Air (Prevention and Control of Pollution) Act, 1981
- c) Other regulations promulgated by the Ministry of Environment and Forests and
- d) the Pollution Control Boards of the state of Gujarat

The above Regulation governs the discharge, emission, storage, handling and disposal of a variety of substances that may be used in or result from the operations of our business. The scope and extent of any new environmental regulations, including their effect on our operations, cannot be predicted and hence the costs and management time required to comply with these requirements could be significant. Amendments to such statutes may impose additional provisions to be followed by our Company and accordingly the Company may need to incur clean-up and remediation costs, as well as damages, payment of fines or other penalties, closure of production facilities for non-compliance, other liabilities and related litigation, could adversely affect our business, prospects, financial condition and results of operations.

33. *Our Promoters, together with our Promoter Group, will continue to retain majority shareholding in our Company after the proposed Initial Public Issue, which will allow them to exercise significant control over us. We cannot assure you that our Promoters and Promoter Group members will always act in the best interests of the Company.*

After the completion of our Initial Public Issue, our Promoters, along with our Promoter Group members, will hold, approximately 73.48% of our post issue paid up equity capital of our Company. As a result, our Promoters will continue to exercise significant control over us, including being able to control the composition of our Board and determine matters requiring shareholder approval or approval of our Board. Our Promoters may take or block actions with respect to our business, which may conflict with our interests or the interests of our minority shareholder. By exercising their control, our Promoters could delay, defer or cause a change of our control or a change in our capital structure, delay, defer or cause a merger, consolidation, takeover or other business combination involving us, discourage or encourage a potential acquirer from making a tender offer or otherwise attempting to obtain control of our Company. We cannot assure you that our Promoters and Promoter Group members will always act in our Company's or your best interests. For further details, please refer to the chapters titled "Capital Structure" and "Our Promoter, Promoter Group and Group Companies" beginning on page nos. 53, 173 and 177 respectively of this Draft Prospectus.

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. Additionally, under some of our loan agreements, we may not be permitted to declare any dividends, if there is a default under such loan agreements or unless our Company has paid all the dues to the lender up to the date on which the dividend is declared or paid or has made satisfactory provisions thereof. Accordingly, realization of a gain on shareholders investments may largely depend upon the appreciation of the price of our Equity Shares. There can be no assurance that our Equity Shares will appreciate in value. For details of our dividend history, see “Dividend Policy” on page no. 185 of this Draft Prospectus.

35. *Any future issuance of Equity Shares may dilute your shareholdings, and sales 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.

36. *You may be subject to Indian taxes arising out of capital gains on sale of Equity Shares.*

Under current Indian tax laws and regulations, capital gains arising from the sale of Equity Shares in an Indian Company are generally taxable in India. Any gain realized on the sale of listed Equity Shares on a stock exchange held for more than 12 months will not be subject to capital gains tax in India if Securities Transaction Tax (“STT”) has been paid on the transaction. STT will be levied on and collected by a domestic stock exchange on which the Equity Shares are sold. Any gain realised on the sale of Equity Shares held for more than 12 months to an Indian resident, which are sold other than on a recognized stock exchange and on which no STT has been paid, will be subject to long term capital gains tax in India. Further, any gain realized on the sale of listed Equity Shares held for a period of 12 months or less will be subject to short term capital gains tax in India. Further, any gain realised on the sale of listed equity shares held for a period of 12 months or less which are sold other than on a recognised stock exchange and on which no STT has been paid, will be subject to short term capital gains tax at a relatively higher rate as compared to the transaction where STT has been paid in India. For more details, please refer to “Statement of Tax Benefits” on page no. 88 of this Draft Prospectus.

37. *We cannot assure you that our Equity Shares will be listed on the SME Platform of NSE in a timely manner or at all, which may restrict your ability to dispose of the Equity Shares.*

In terms of Chapter XB of the SEBI (ICDR) Regulations, 2009, as amended from time to time, we are not required to obtain any in-principle approval for listing of our Equity Shares issued. We have only applied to NSE to use its name as the Stock Exchange in this Offer Document for listing our Equity Shares on the SME Platform of NSE. Permission for listing of the Equity Shares will be granted only after the Equity Shares offered in this Issue have been allotted. Approval from NSE will require all relevant documents authorizing the issuing of the Equity Shares to be submitted to it. Further, certain procedural and regulatory requirements of SEBI and the Stock Exchanges are required to be completed before the Equity Shares are listed and trading commences. Trading in the Equity Shares is expected to commence within 6 Working Days from the Issue Closing Date. However, we cannot assure you that the trading in the Equity Shares will commence in a timely manner due to other uncontrollable circumstances. Any failure or delay in obtaining the approvals would delay the listing of Equity Shares.

38. *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. Monarch Network Capital Limited is acting as 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, changes in the estimates of our performance or recommendations by financial analysts and announcements by us or others regarding contracts, acquisitions, strategic partnerships, joint ventures, or capital commitments. In addition, if the stock markets experience a loss of investor confidence, the trading price of our Equity Shares could decline for reasons unrelated to our business, financial condition or operating results. The trading price of our Equity Shares might also decline in reaction to events that affect other companies in our industry even if these events do not directly affect us. Each of these factors, among others, could materially affect the price of our Equity Shares. Any instance of disinvestments of equity shares by our Promoter or by other significant shareholder(s) may significantly affect the trading price of our Equity Shares. Further, our market price may also be adversely affected even if there is a perception or belief that such sales of Equity Shares might occur.

There can be no assurance that an active trading market for our Equity Shares will develop or be sustained after this Issue, or that the price at which our Equity Shares are initially offered will correspond to the prices at which they will trade in the market subsequent to this Issue. For further details of the obligations and limitations of Market Makers, please refer to the section titled "General Information – Details of the Market Making Arrangement for this Issue" on page no. 44 of this Draft Prospectus.

39. *You will not be able to sell immediately on Stock Exchange 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 may commence. We cannot assure you that the Equity Shares will be credited to investor 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, 2013, in the event that the permission of listing the Equity Shares is denied by the stock exchanges, we are required to refund all monies collected to investors.

EXTERNAL RISK FACTORS

40. *Our business is dependent on economic growth in India.*

Our performance is dependent on the health of the overall Indian economy. There have been periods of slowdown in the economic growth of India. India economic growth is affected by various factors including domestic consumption and savings, balance of trade movements primarily resulting from export demand and movements in key imports, such as oil and oil products, and annual rainfall, which affect agricultural production. For example, in the monsoon of 2009 several parts of the country experienced below average rainfall, leading to reduced farm output which impaired economic growth. In the past, economic slowdowns have harmed industries and industrial development in the country. Any future slowdown in the Indian economy could harm our business, financial condition and results of operations.

41. *Financial Instability and disruptions in Indian financial markets could materially and adversely affect our results of operations and financial condition.*

The Indian economy and financial markets are significantly influenced by worldwide economic, financial and market conditions. Any financial turmoil may have a negative impact on the Indian economy. Although economic conditions differ in each country, investors' reactions to any significant developments in one country can have adverse effects on the financial and market conditions in other countries. A loss in investor confidence in the financial systems, particularly in other emerging markets, may cause increased volatility in Indian financial markets.

Any prolonged financial crisis may have an adverse impact on the Indian economy and us, thereby resulting in a material and adverse effect on our business, operations, financial condition, profitability and price of our Equity Shares.

42. Any changes in the regulatory framework could adversely affect our operations and growth prospects.

The company is subject to various regulations and policies. For details see section titled "Key Industry Regulations" beginning on page no. 148 of this Draft Prospectus. The company's current businesses and prospects could be materially adversely affected by changes in any of these regulations and policies, including the introduction of new laws, policies or regulations or changes in the interpretation or application of existing laws, policies and regulations. There can be no assurance that it will succeed in obtaining all requisite regulatory approvals in the future for its operations or that compliance issues will not be raised in respect of its operations, either of which could have a material adverse effect on the business, financial condition and results of operations.

43. Our business is subject to a significant number of tax regimes and changes in legislation governing the rules implementing them or the regulator enforcing them in any one of those jurisdictions could negatively and adversely affect our results of operations.

The revenues recorded and income earned is taxed on differing bases, including net income actually earned, net income deemed earned and revenue-based tax withholding. The final determination of the tax liabilities involves the interpretation of local tax laws as well as the significant use of estimates and assumptions regarding the scope of future operations and results achieved and the timing and nature of income earned and expenditures incurred. Changes in the operating environment, including changes in tax laws, could impact the determination of the tax liabilities of our Company for any year.

44. Natural calamities and force majeure events may have a negative impact on the Indian economy and cause our business to suffer.

India has experienced natural calamities such as earthquakes, tsunamis, floods and drought in the past few years. These natural disasters may cause significant interruption to our operations, and damage to the environment that could have a material adverse impact on us. The extent and severity of these natural disasters determines their impact on the Indian economy. Further prolonged spells of deficient or abnormal rainfall or other natural calamities in the future could have a negative impact on the Indian economy, adversely affecting our business and the price of the Equity Shares.

45. Terrorist attacks, civil unrests and other acts of violence in India and around the region could adversely affect the markets, resulting in loss of consumer confidence and adversely affect the business, results of operations, financial condition and cash flows.

Terrorist attacks, civil unrests and other acts of violence or war in India and around the region may adversely affect worldwide financial markets and result in a loss of consumer confidence and ultimately adversely affect the business, results of operations, financial condition and cash flows. Political tensions could create a perception that an investment in Indian companies involves higher degrees of risk and on the business and price of the Equity Shares.

46. *In future the company may depend on banks and financial institutions and other sources for meeting its short and medium term financial requirements.*

Any delay in the disbursement of funds from these bodies can act as a bottleneck to the project execution capabilities and thereby its results of operations. The company cannot assure that it will be able to do so on commercially reasonable terms. Any increase in interest expense may have a material adverse effect on its business prospects, financial condition and results of operations.

47. *The nationalized goods and services tax (GST) regimes proposed by the Government of India may have material impact on our operations.*

The Government of India has enacted a comprehensive National Goods and Services Tax (GST) regime that will combine taxes and levies by the Central and State Governments into unified rate structure. Any future increases or amendments may affect the overall tax efficiency of companies operating in India and may result in significant additional taxes becoming payable. Given the limited availability of information in the public domain covering the GST we are unable to provide/ measure the impact this tax regime may have on our operations.

48. *We cannot guarantee the accuracy or completeness of facts and other statistics with respect to India, the Indian economy and the Industry contained in the Prospectus.*

While facts and other statistics in the Prospectus relating to India, the Indian economy and the Industry has been based on various government publications and reports from government agencies that we believe are reliable, we cannot guarantee the quality or reliability of such materials. While we have taken reasonable care in the reproduction of such information, industry facts and other statistics have not been prepared or independently verified by us or any of our respective affiliates or advisors and, therefore we make no representation as to their accuracy or completeness. These facts and other statistics include the facts and statistics included in the chapter titled 'Industry overview' beginning on page no. 89 of this Draft Prospectus. Due to possibly flawed or ineffective data collection methods or discrepancies between published information and market practice and other problems, the statistics herein may be inaccurate or may not be comparable to statistics produced elsewhere and should not be unduly relied upon. Further, there is no assurance that they are stated or compiled on the same basis or with the same degree of accuracy, as the case may be, elsewhere.

49. *Conditions in the Indian securities market may affect the price or liquidity of our Equity Shares.*

The Indian securities markets are smaller than securities markets in more developed economies and the regulation and monitoring of Indian securities markets and the activities of investors, brokers and other participants differ, in some cases significantly, from those in the more developed economies. Indian stock exchanges have in the past experienced substantial fluctuations in the prices of listed securities. Further, the Indian stock exchanges have experienced volatility in the recent times. The Indian stock exchanges have also experienced problems that have affected the market price and liquidity of the securities of Indian companies, such as temporary exchange closures, broker defaults, settlement delays and strikes by brokers. In addition, the governing bodies of the Indian stock exchanges have from time to time restricted securities from trading and limited price movements. A closure of, or trading stoppage on the SME Platform of NSE could adversely affect the trading price of the Equity Shares.

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

Global economic and political factors that are beyond our control, influence forecasts and directly affect performance. These factors include interest rates, rates of economic growth, fiscal and monetary policies of governments, inflation, deflation, foreign exchange fluctuations, consumer credit availability, fluctuations in commodities markets, consumer debt levels, unemployment trends and other matters that influence consumer

confidence, spending and tourism. Increasing volatility in financial markets may cause these factors to change with a greater degree of frequency and magnitude, which may negatively affect our stock prices.

51. Last but not the least, Equity Investment per-se is itself a Risk Investment.

The Stock Market is affected by numerous factors both controllable and non-controllable affected by any market either domestic or international. For instance, the recent financial crisis developed in Greek and the collapse of the Chinese Stock Market affected adversely to the Indian Stock Market as well as all other Stock Markets Internationally. The said developments also affected currency markets all over the world. The commodity market was also not spared from such developments. Hence investors are advised to make their own judgement depending upon their risk appetite and invest wisely in stock market.

Prominent Notes:

1. Public Issue Of 18,16,000 Equity Shares of Face Value of Rs.10/- each of Sure Safety (India) Limited (“SSIL” or “Our Company” or “The Issuer”) for Cash at a Price of Rs. 80/- Per Equity Share (“Issue Price”) aggregating to Rs. 1452.80 Lacs, of which 91,200 Equity Shares of Face Value of Rs. 10/- each at a price of Rs. 80/- aggregating to Rs. 7296.00 Lakhs will be reserved for subscription by Market Maker (“Market Maker Reservation Portion”) and Net Issue to Public of 17,24,800 Equity Shares of Face Value of Rs. 10/-each at a price of Rs. 80/- aggregating to Rs.1379.84 Lakhs (hereinafter referred to as the “Net Issue”) The Issue and the Net Issue will constitute 26.53 % and 25.19 % respectively of the Post Issue paid up Equity Share Capital of our Company.
2. This Issue is being made for at least 25 % of the post-issue paid-up Equity Share capital of our Company, pursuant to Rule 19(2) (b) (i) of the Securities Contracts (Regulation) Rules, 1957 as amended. This Issue is being made in terms of Chapter XB of the SEBI (ICDR) Regulations, 2009, as amended from time to time. As per Regulation 43(4) of the SEBI (ICDR) Regulations, as amended, since our is a fixed price issue ‘the allocation’ is the net issue to the public category shall be made as follows:
 - a. Minimum fifty percent to retail individual investors; and
 - b. Remaining to:
 - (i). Individual applicants other than retail individual investors; and
 - (ii). Other investors including corporate bodies or institutions, irrespective of the number of specified securities applied for;
 - c. The unsubscribed portion in either of the categories specified in (a) or (b) above may be allocated to the applicants in the other category.

If the retail individual investor category is entitled to more than fifty per cent on proportionate basis, accordingly the retail individual investors shall be allocated that higher percentage.
3. The Net worth of our Company as on 31st March, 2018 was Rs. 936.55 Lakh, as on 31st March, 2017 was Rs. 662.38 Lakh, as on 31st March, 2016 was Rs. 430.58 Lakh, as on 31st March 2015 was Rs. 458.78 Lakh and as on 31st March 2014 was 366.96 Lakhs. For more information, see the section titled “Financial Information of the Company” beginning on page no. 186 of this Draft Prospectus.
4. The NAV per Equity Share, based on Standalone Restated Financials of our Company as March 31, 2018 was Rs. 31.22/- per equity share, March 31, 2017 was Rs. 22.82/- and March 31 2016 was Rs. 19.10/-. For more information, see the section titled “Financial Information of the Company” beginning on page no. 186 of this Draft Prospectus.
5. The average cost of acquisition of Equity Shares by our Promoters is set out below:

Name of our promoter	Number of equity shares held	Average cost of acquisitions
Mr. Nishith Anand Dand	29,66,842	18.48
Mrs. Anuprita Nishith Dand	20,62,658	18.48

As certified by our Statutory Auditor vide their certificate dated, 14th September, 2018 For Further details, please refer to “Capital Structure” on page no. 53 of this Draft Prospectus.

6. We have entered into various related party transactions with related parties including various Promoter group entity for the period ended 31st March, 2018, 31st March 2017, 31st March 2016, 31st March 2015 and 31st March, 2014. For nature of transactions and other details as regard to related party transactions section titled “Financial Information of the Company” -Annexure -R -Statement of Related Parties Transactions, as Restated” on page no. 217 of this Draft Prospectus.
7. No Group companies have any business or other interest in our Company, except as stated in section titled “Financial Information of the Company - Annexure R- Statement of Related Parties Transactions, as Restated” on page no. 217 and “Our Promoters and Group Entities” on page no. 177 and to the extent of any Equity Shares held by them and to the extent of the benefits arising out of such shareholding.
8. Our Company was incorporated as Sure Safety (India) Private Limited on 1st January, 2013 under the provisions of Companies Act, 2013 with Registrar of Companies, Ahmedabad, Gujarat vide registration no. (CIN: U31903GJ2013PTC073194). Pursuant to Shareholders Resolution passed at the Extra Ordinary General Meeting held on 11th July, 2018 our Company was converted into a Public Limited Company and the name of our Company was changed to “Sure Safety (India) Limited” vide a fresh Certificate of Incorporation dated 24th July, 2018 issued by the Registrar of Companies, Ahmedabad, Gujarat.
For details of change in our name, please refer to Section titled “History and Certain Corporate Matters” on page no.154 of this Draft Prospectus.
9. Our Company, Promoters, Directors, Promoter Group have not been prohibited from accessing the Capital Market under any order or direction passed by SEBI nor they have been declared as willful defaulters by RBI / Government authorities. Further, no violations of securities laws have been committed by them in the past or pending against them.
10. Investors are advised to see the paragraph titled “Basis for Issue Price” beginning on page no. 85 of this Draft Prospectus.
11. The Lead Manager and our Company shall update this Draft Prospectus and keep the investors / public informed of any material changes till listing of the Equity Shares offered in terms of this Draft Prospectus and commencement of trading.
12. Investors are free to contact the Lead Manager i.e. **Monarch Network Capital Limited** for any clarification, complaint or information pertaining to the Issue. The Lead Manager and our Company shall make all information available to the public and investors at large and no selective or additional information would be made available for a section of the investors in any manner whatsoever.
13. In the event of over-subscription, allotment shall be made as set out in paragraph titled “Basis of Allotment” beginning on page no. 292 of this Draft Prospectus and shall be made in consultation with the Designated Stock Exchange i.e. NSE. The Registrar to the Issue shall be responsible to ensure that the basis of allotment is finalized in a fair and proper manner as set out therein.
14. None of our Promoters, Promoter Group, Directors and their relatives has entered into any financing arrangement or financed the purchase of the Equity Shares of our Company by any other person during the period of six months immediately preceding the date of filing of Draft Prospectus.
15. The Directors / Promoters of our Company have no interest in our Company except to the extent of remuneration and reimbursement of expenses (if applicable) and to the extent of any Equity Shares of our Company held by them or their relatives and associates or held by the companies, firms and trusts in which they

are interested as director, member, partner, and/or trustee, and to the extent of benefits arising out of such shareholding and to the extent of interest in the properties used by the Company. For further details please see the chapter titled “*Our Management*” beginning at page no. 158, chapter titled “Our Promoter Group & Promoter Group Entities” beginning at page no. 177, “Financial Information of the Company” beginning at page no. 186 and chapter titled “Properties” on page no. 145 of this Draft Prospectus.

16. No loans and advances have been made to any person(s) / companies in which Directors are interested except as stated in the Auditors Report. For details, please see “*Financial Information of the Company*” beginning on page no.186 of this Draft Prospectus.
17. Trading in Equity shares of our Company for all the investors shall be in dematerialized form only.

SECTION III – INTRODUCTION

SUMMARY OF INDUSTRY

The information in this section has not been independently verified by us, the Lead Manager or any of our or their respective affiliates or advisors. The information may not be consistent with other information compiled by third parties within or outside India. Industry sources and publications generally state that the information contained therein has been obtained from sources it believes to be reliable, but their accuracy, completeness and underlying assumptions are not guaranteed and their reliability cannot be assured. Industry and government publications are also prepared based on information as of specific dates and may no longer be current or reflect current trends. Industry and government sources and publications may also base their information on estimates, forecasts and assumptions which may prove to be incorrect. Accordingly, investment decisions should not be based on such information.

Global Economic Overview:-

Global growth is projected to edge up to 3.1 percent in 2018, as the cyclical momentum continues, and then slightly moderate to an average of 3 percent in 2019-20. This broadly steady forecast masks marked differences between the outlook for advanced economies and EMDEs. Growth in advanced economies is projected to slow, as labour market slack diminishes and monetary policy accommodation is gradually unwound, moving closer to subdued potential growth rates, which remain constrained by aging populations and weak productivity trends.

Conversely, growth in EMDEs is expected to accelerate, reaching 4.5 percent in 2018 and an average of 4.7 percent in 2019-20. This mainly reflects a further pickup of growth in commodity exporters, which is forecast to rise to 2.7 percent in 2018 and to an average of 3.1 percent in 2019- 20, as oil and other commodity prices firm and the effects of the earlier commodity price collapse dissipate. Growth in commodity importers is projected to remain stable, averaging 5.7 percent in 2018-20, as a gradual slowdown in China is offset by a pickup in some other large economies. Within the broader group of EMDEs, growth in low-income countries is projected to rise to 5.4 percent in 2018 and to 5.6 percent on average in 2019-20, as conditions gradually improve in oil and metals-exporting economies.

Global industrial safety product:-

Industrial Safety:-

Industrial safety in the context of occupational safety and health refers to the management of all operations and events within an industry, for protecting its employees and assets by minimizing hazards, risks, accidents and near misses. The relevant laws, compliance and best practices in the industry have most of the issues addressed for the best protection possible. Employers are to make sure that these are strictly adhered to have maximum safety.

Industrial safety covers a number of issues and topics affecting safety of personnel and equipment in a particular industry

1. General Safety
2. PPE
3. Occupational safety and health
4. Fire safety
5. Electrical safety

Industrial Safety Market is projected to expand at a compound annual growth rate of 8.13% to reach a total market size of US\$5.663 billion by 2022, from US\$3.831 billion in 2017.

Indian economic overview

India has emerged as the fastest growing major economy in the world as per the Central Statistics Organisation (CSO) and International Monetary Fund (IMF) and it is expected to be one of the top three economic powers of the world over the next 10-15 years, backed by its strong democracy and partnerships. India's GDP increased 7.1 per cent in 2016-17 and is expected to reach a growth rate of 7 per cent by September 2018.

India's gross domestic product (GDP) grew by 6.3 per cent in July-September 2017 quarter as per the Central Statistics Organisation (CSO). Corporate earnings in India are expected to grow by over 20 per cent in FY 2017-18 supported by normalisation of profits, especially in sectors like automobiles and banks, according to Bloomberg consensus. India has retained its position as the third largest start-up base in the world with over 4,750 technology start-ups, with about 1,400 new start-ups being founded in 2016, according to a report by NASSCOM. India's foreign exchange reserves were US\$ 404.92 billion in the week up to December 22, 2017, according to data from the RBI.

INDIAN PERSONAL PROTECTIVE EQUIPMENT (PPE) INDUSTRY

Personal protection equipment market in India to witness robust growth on account of increasing awareness about workforce health and safety

According to recently published TechSci Research report "India Personal Protection Equipment Market Forecast and Opportunities, 2020", the personal protection equipment (PPE) market in India is forecast to grow at a CAGR of over 14% during 2015-20. The market for personal protection equipment in the country is currently in its nascent stage due to lack of awareness about workforce health & safety. Personal protection equipment find applications in industries such as construction, automotive, chemical, medical, pharmaceutical, oil & gas, steel & fabrication, etc. Construction and automotive sectors are anticipated to continue their dominance in India's personal protection equipment market over the next five years. The high cost associated with workplace hazards, coupled with the launch of industry specific personal protection equipment by the companies are contributing towards boosting PPE adoption in India. Healthcare sector is also a booming market for personal protection equipment, owing to continuously increasing communicable diseases such as H1N1, Ebola, etc.

SUMMARY OF BUSINESS

The following information is qualified in its entirety by, and should be read together with, the more detailed financial and other information included in this Draft Prospectus, including the information contained in the section titled 'Risk Factors', beginning on page no. 18 of this Draft Prospectus.

This section should be read in conjunction with, and is qualified in its entirety by, the more detailed information about our Company and its financial statements, including the notes thereto, in the section titled 'Risk Factors' and the chapters titled 'Restated Financial Statement' and 'Management Discussion and Analysis of Financial Conditions and Results of Operations' beginning on page no.18, 186 and 238 respectively, of this Draft Prospectus.

Unless the context otherwise requires, in relation to business operations, in this section of this Draft Prospectus, all references to "we", "us", "our" and "our Company" are to Sure Safety (India) Limited and Group Entities as the case may be.

Overview

Our Company was originally set up as a partnership firm in 2003 in the name of Sure Safety. The partnership firm carrying out similar line of activities. Subsequently, the partnership firm was converted into a Private Limited Company in the name and style of Sure Safety India Private Limited under the provision of the companies Act, 1956 vide certificate of incorporation dated 1st January, 2013 issued by the Registrar of Companies, Ahmedabad, Dadra Nagar & Haveli, Gujarat. Further the status of our company was changed to a public limited company by a special resolution passed on 11th July, 2018. A fresh Certificate of Incorporation consequent upon conversion of Company to public limited Company and consequent change of name to Sure Safety India Limited was issued on 24th July, 2018 by the Registrar of Companies, Ahmedabad, Dadra Nagar & Haveli, Gujarat. The Company's Corporate Identification Number is U31903GJ2013PLC073194. The registered office of our Company is situated at plot no.42, A/B, Yoginagar Township besides Zenith Tin, N H No.8, Chhani Vadodara, Gujarat -391740, India.

Sure Safety (India) Limited is a Professional organization which started with Trading of PPEs way back in the year 2003 and groomed itself as a manufacturing firm within 4-5 years of its inception. Moving ahead it grew further from the state of the art manufacturing into other Industrial Services and established itself in the field of Safety Services, Environmental Monitoring, Safety Audits and the like. The Business lines matured and differentiation was done to make business more worthy of the in house potential SSIL had within itself and with the hazard management opportunity coming its way it moved robustly adding another feather in its cap as SSIL ventured into the Contract for Safe Removal and Disposal of Asbestos from ships coming for ship-breaking at Alang ship-yard, Bhavnagar, Gujarat.

SSIL is the only Integrated Safety Company customizing solutions in the field of Industrial Hygiene, Training, Fire Fighting, Working @ Heights etc. to name a few challenges faced by the Industry at large. The endeavor is complimented with The State-of-the-Art manufacturing facilities at Vadodara, Gujarat and our Service offices and Distribution network at mostly all Industrial clusters in the country. Our Brand 'Saviour' is well accepted for its world class quality which covers all our manufacturing range of Helmets, Respiratory Systems, Body Protection garments besides the normal Eye, Ear and other protective PPEs and solution basket for the Industry. Our range of offerings include Pelican - Intrinsically Safe Flash Lights, Respirix - Gas Tight Suits, Honeywell-Fall Protection products etc. to highlight a few in the range of our International Safety Brands providing specialized protection to the Industry.

Business Strength:-

1. Innovative Products & Services
2. International Quality with competitive rates
3. Customized Solutions
4. Faster deliveries
5. Better response
6. Field demonstrations
7. Dealer & Service Network across the country at all Industrial Hubs.

SUMMARY OF FINANCIALS							
ANNEXURE-I							
Standalone Balance sheet as Restated (Amt. in Rs.)							
Particulars	Note No.	As at 31 Mar 2018	As at 31 March 2017	As At 31st March 2016	As At 31st March 2015	As At 31st March 2014	
I. EQUITY AND LIABILITIES							
1 Shareholders' funds							
(a) Share capital	2	30,000,000	30,000,000	30,000,000	30,000,000	30,000,000	
(b) Reserves and surplus	3	63,655,639	38,453,644	27,286,769	15,878,102	6,695,604	
2 Non-current liabilities							
(a) Long-term borrowings	4	65,997,302	73,396,149	49,760,885	49,851,053	58,383,502	
(b) Deferred tax liabilities (Net)		3,523,596	3,530,233	2,561,288	1,744,700	3,180,899	
(c) Long-term Provisions		Nil	Nil	Nil	Nil	Nil	
(d) Other Long-term Liabilities		Nil	Nil	Nil	Nil	Nil	
3 Current liabilities							
(a) Short-term borrowings	5	81,708,117	66,751,169	49,233,498	51,607,399	35,793,585	
(b) Trade payables	6	112,233,585	54,580,090	75,147,312	36,634,306	46,094,332	
(c) Other current liabilities	7	9,247,311	4,365,123	11,403,882	10,534,361	7,228,366	
(d) Short-term provisions	8	10,603,878	8,402,229	3,496,229	2,085,984	1,767,071	
TOTAL		376,969,427	279,478,637	248,889,863	198,335,905	189,143,359	
II. ASSETS							
1 Non-current assets							
(a) Fixed assets	9						
(i) Property, Plant and Equipment		72,575,104	70,384,101	71,246,011	68,693,585	63,298,758	
(ii) Intangible Assets		Nil	Nil	Nil	Nil	Nil	
(iii) Capital Work in Progress		Nil	Nil	Nil	Nil	Nil	
Net Block		72,575,104	70,384,101	71,246,011	68,693,585	63,298,758	
(b) Non-Current Investments	10	Nil	Nil	Nil	Nil	Nil	
(c) Long-term loans and advances	11	1,143,756	1,238,956	603,956	11,012,740	12,088,510	
(d) Other Non-Current Assets	12	Nil	Nil	Nil	Nil	Nil	
(e) Deferred Tax Assets		Nil	Nil	Nil	Nil	Nil	
2 Current assets							
(a) Current Investments		10,000,000	10,000,000	3,000,000	Nil	Nil	
(b) Inventories	14	93,410,761	88,814,452	81,297,007	42,403,168	43,319,800	
(c) Trade receivables	15	165,064,688	89,739,782	80,453,797	68,309,612	69,830,858	
(d) Cash and Bank	16	17,981,032	11,463,285	4,345,778	7,433,687	395,058	

	Balances						
(e)	Short-term loans and advances	17	16,794,086	7,838,063	7,943,317	483,115	210,374
(f)	Other Current Assets	18	Nil	Nil	Nil	Nil	Nil
	TOTAL		376,969,427	279,478,637	248,889,863	198,335,905	189,143,359

ANNEXURE-II						
Restated Standalone Statement of Profit & Loss						
Particulars		For the year ended 31 Mar 2018	For the year ended 31 March 2017	For the year ended 31 March 2016	For the year ended 31 March 2015	For the year ended 31 March 2014
I.	Revenue from operations	524,184,195	411,319,129	333,234,685	248,826,716	220,799,849
	Less : Excise Duty, Service Tax, VAT & GST	61,407,658	35,322,580	32,522,580	10,633,387	23,781,300
		462,776,537	375,996,549	365,757,265	259,460,103	244,581,149
II.	Other income	4,997,593	3,283,975	1,008,818	382,624	351,090
III.	Total Revenue (I + II)	467,774,130	379,280,524	366,766,083	259,842,727	244,932,239
IV.	Expenses:					
	Cost of Material Consumed	382,703,075	266,510,907	259,815,938	202,197,592	185,595,522
	Purchase of stock in trade	Nil	Nil	Nil	Nil	Nil
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade		(1,919,806)	14,462,421	1,158,328	(9,361,376)
	Employee benefits expense	40,302,121	41,272,171	23,742,531	16,432,233	14,514,868
	Finance costs	7,576,526	7,868,680	7,344,124	7,958,535	6,276,612
	Depreciation and amortization expense	2,166,307	2,115,781	2,312,755	1,676,650	1,443,647
	Other expenses	62,363,084	50,826,056	40,775,803	19,219,365	35,321,835
	Total expenses	433,673,037	366,673,790	348,453,573	248,642,703	233,791,108
V.	Profit before tax (VII-VIII)	34,101,092	12,606,734	18,312,510	11,200,024	11,141,131
VI	Exceptional Items	Nil	Nil	Nil	Nil	Nil
VII	Extraordinary Items	Nil	Nil	Nil	Nil	Nil
VIII	Tax expense:					
	(1) Current tax	8,905,734	2,570,368	6,087,255	3,453,725	3,251,185
	(2) Deferred tax	(6,636)	968,945	816,588	(1,436,199)	2,884,961
	(3) Earlier year Income tax	-	116,476	-	-	-
	(4) MAT Credit entitlement	-	(2,215,930)	-	-	-
IX	Profit (Loss) for the period (XI + XIV)	25,201,994	11,166,875	11,408,667	9,182,498	5,004,985
X	Earnings per equity share:	8.40	0.37	3.80	0.31	1.67

ANNEXURE-III											
Restated Unconsolidated Statement of Cash Flows											
Sr. No.	Particulars	F.Y. 2017-18		F.Y. 2016-17		F.Y. 2015-16		F.Y. 2014-15		F.Y. 2013-14	
		Amount (In Rs.)	Amount (In Rs.)	Amount (In Rs.)	Amount (In Rs.)	Amount (In Rs.)	Amount (In Rs.)	Amount (In Rs.)	Amount (In Rs.)	Amount (In Rs.)	Amount (In Rs.)
A.	Cash flow from Operating Activities										
	Net Profit Before tax as per Statement of Profit & Loss		34,101,092		12,606,734		18,312,510		11,200,024		11,141,131
	Adjustments for :										
	Depreciation & Amortisation Exp.	2,166,307		2,115,781		2,312,755	Nil	1,676,650	Nil	1,443,647	Nil
	Loss (Profit) on Sale of Assets	Nil		Nil		Nil		Nil		Nil	
	Deferred Tax Expense/ (Income)										
	Provision for Employee Benefit	Nil		Nil		Nil		Nil			
	Expenses Reported under other activity head	7,576,526		5,147,712		6,089,958		5,237,001		4,871,213	
	Income Reported under other activity head							Nil			
	Dividend Income	Nil		Nil		Nil		Nil		Nil	
	Extraordinary Items	Nil		Nil		Nil		Nil		Nil	
	Office rent	Nil				Nil		Nil		Nil	
	Interest Income	Nil		Nil		Nil		Nil		Nil	
	Preliminary Expenses Written off					Nil		Nil		Nil	
			9,742,833		7,263,493	Nil	8,402,713	Nil	6,913,651	Nil	6,314,860
	Operating Profit before working capital changes		43,843,926		19,870,227		26,715,223		18,113,675		17,455,991
	Changes in Working Capital										
	Trade receivable	(75,324,906)		(9,285,985)		(12,144,185)		1,521,246		(23,589,051)	
	Other Loans and advances receivable	(8,956,022)		105,254		(7,460,202)		(272,741)		2,805,927	
	Long term Loans and advances	95,200		(635,000)		10,408,784		1,075,771		(4,827,793)	
	Inventories	(4,596,309)		(7,517,445)		(38,893,839)		916,632		(5,006,153)	
	Other current assets	Nil		(7,165,429)		1,067,753		Nil		Nil	
	Other Non-current assets	Nil		Nil		1,023,914		(1,023,914)		Nil	
	Trade Payables	57,653,495		(20,567,222)		38,513,006		(9,460,026)		(2,886,198)	
	Other long term liability	Nil		Nil		Nil		Nil		Nil	
	Other Current Liabilities	6,108,922		(6,876,142)		3,916,071		1,667,288		1,146,671	
	Short term Provisions	(1,293,228)		2,728,998		1,410,245		318,913		381,850	
			(26,312,848)		(49,212,971)		(2,158,453)		(5,256,832)		(31,974,746)
	Net Cash Flow from Operation		17,531,077		(29,342,744)		24,556,770		12,856,843		(14,518,755)
	Less : Income Tax paid		Nil		Nil		Nil		Nil		Nil
	Net Cash Flow from Operating Activities (A)		17,531,077		(29,342,744)		24,556,770		12,856,843		(14,518,755)

B.	Cash flow from investing Activities										
	Purchase of Fixed Assets (Net)	(4,357,310)		(1,253,872)		(4,865,181)		(7,350,960)		(972,676)	
	Increase in Capital Work In Progress					Nil		Nil		Nil	
	Sale of Fixed Assets					Nil		Nil		180,000	
	Purchase of Investment					Nil		Nil		Nil	
	Sale / Redemption of Investment					Nil		Nil		Nil	
	Movement in Loan & Advances					Nil		Nil		(4,827,793)	
	Other cash receipts from sales of equity or debt instruments of other entities	Nil		(7,000,000)		(3,000,000)		Nil		(13,139)	
	Profit On Sale of Mutual Fund					Nil		Nil		Nil	
	Interest Income	Nil		Nil		Nil		Nil		Nil	
	Dividend Income	Nil		Nil		Nil		Nil		Nil	
	Office rent income	Nil	(4,357,310)		(8,253,872)	Nil	(7,865,181)	Nil	(7,350,960)	Nil	(5,633,608)
	Net Cash Flow from Investing Activities (B)		(4,357,310)		(8,253,872)		(7,865,181)		(7,350,960)		(5,633,608)
C.	Cash Flow From Financing Activities										
	Proceeds From Issue of shares capital	Nil		Nil		Nil		Nil		30,000,000	
	Decrease/(Increase) in Secured Loans	(59,193,068)		58,670,606		(4,837,970)		23,095,180		23,085,057	
	Finance Cost	Nil		Nil		Nil		Nil		Nil	
	Increase in Short Term Provisions					Nil		Nil		8,442,743	
	Increase in Unsecured Loans					Nil		Nil		Nil	
	Interest Paid	(6,416,999)		(5,147,712)		(6,089,958)		(5,237,001)		(4,871,213)	
	Other Borrowing Costs	(1,511,277)									
			(67,121,344)		53,522,894		(10,927,928)		17,858,179		56,656,588
	Net Cash Flow from Financing Activities (C)		(67,121,344)		53,522,894		(10,927,928)		17,858,179		56,656,588
D.	Net (Decrease)/ Increase in Cash & Cash Equivalents (A+B+C)		(53,947,577)		15,926,278		5,763,661		23,364,062		36,504,224
E.	Opening Cash & Cash Equivalents		678,967		726,890		2,747,044		395,058		3,118,245
F.	Cash and cash equivalents at the end of the period		(53,268,610)		16,653,168		8,510,706		23,759,120		39,622,469
G.	Cash And Cash Equivalents Comprise :										
	Cash		60,665		112,998		274,282		271,101		240,999
	Bank Balance :										
	Current Account		11,100,048		565,969		452,608		2,475,943		154,059
	Deposit Account		Nil		Nil		Nil		Nil		Nil
	Total		11,160,713		678,967		726,890		2,747,044		395,058

THE ISSUE

PRESENT ISSUE IN TERMS OF THIS PROSPECTUS	
Equity Shares Issued: Public Issue of Equity Shares by our Company	18,16,000 Equity Shares of Face Value of Rs. 10/- each for Cash at a Price of Rs. 80/- Per Equity Share (Including a Share Premium of Rs. 70/- per Equity Share) aggregating to Rs. 1452.80 lakhs [^]
<i>of which</i>	
Issue Reserved for the Market Makers	91,200 Equity Shares of Rs.10/- each for cash at a price of Rs. 80/- per share aggregating Rs. 7296.00 Lakhs
Net Issue to the Public*	17,24,800 Equity Shares of Rs.10/- each for cash at a price of Rs.80/- per share aggregating Rs. 1379.84 lakhs
	of which
	8,62,400 Equity Shares of Rs.10/- each for cash at a price of Rs. 80/- per share (including a premium of Rs. 70/- per Equity Share) will be available for allocation for allotment to Retail Individual Investors of up to Rs. 7091.20 Lakhs
	8,62,400 Equity Shares of Rs.10/- each for cash at a price of Rs. 80/- per share (including a premium of Rs. 70/- per Equity Share) will be available for allocation for allotment to Other Investors of above Rs. 7091.20 Lacs
Equity Shares outstanding prior to the Issue	50,30,000 Equity Shares of face value of Rs.10/- each
Equity Shares outstanding after the Issue	68,46,000 Equity Shares of face value of Rs.10/- each
Objects of the Issue/ Use of Issue Proceeds	Please see the chapter titled “ <i>Objects of the Issue</i> ” on page 72 of this Draft Prospectus

⁽¹⁾Fresh Issue of 18,16,000 Equity Shares in terms of Prospectus has been authorized pursuant to a resolution of our Board of Directors dated August 6,2018 and by special resolution passed under Section 62(1) (c) of the Companies Act, 2013 at the Extra Ordinary General Meeting of the members held on August 27,2018.

This Issue is being made in terms of Chapter XB of the SEBI (ICDR) Regulations, 2009, as amended from time to time. For further details please see the section titled “*Issue Related Information*” beginning on page 270 of this Draft Prospectus

*As per Regulation 43(4) of the SEBI (ICDR) Regulations, as amended, the present issue is a fixed price issue ‘the allocation’ is the net issue to the public category shall be made as follows:

- a) Minimum fifty percent to retail individual investors; and
- b) Remaining to
 - (i) Individual applicants other than retail individual investors; and
 - (ii) Other investors including corporate bodies or institutions, irrespective of the number of specified securities applied for
- c) The unsubscribed portion in either of the categories specified in (a) or (b) above may be allocated to the applicants in the other category.

If the retail individual investor category is entitled to more than fifty per cent on proportionate basis, accordingly the retail individual investors shall be allocated that higher percentage.

For further details please refer to the chapter titled “*Issue Structure*” beginning on page 277 of this Prospectus.

GENERAL INFORMATION

Our Company was originally incorporated in Gujarat as “Sure Safety (india) Private Limited” on January 01, 2013 under the provisions of the Companies Act, 2013 vide certificate of incorporation issued by the Registrar of Companies, Gujarat, Ahmedabad. Our Company was converted in to a Public Limited Company and consequently the name was changed to “Sure Safety (india) Limited” vide fresh certificate of incorporation dated 24th July, 2018 issued by the Registrar of Companies, Ahmedabad, Gujarat, pursuant to section 23(1) of the said Act. For further details, please refer to the chapter titled ‘**History and Corporate Structure**’ beginning on page no. 154 of this Draft Prospectus.

Registered Office of our Company

CIN	: U31903GJ2013PLC073194
Address	: Plot No.42, A/B, Yoginagar Township Besides Zenith Tin, NH NO.8, Chhani Vadodara Gujarat 391740, India.
Tel No.	: 079-265276 0162
Email Id	: finance@suresafety.com
Website	: www.suresafety.com
Contact Person	: Mr. Sagar Tailor

Address of the Registrar of Companies

Address	: ROC Bhavan , Opp Rupal Park Society, Behind Ankur Bus Stop, Naranpura, Ahmedabad-380013
Tel No.	: +91 079-27437597
Fax No.	: +91 079-27438371
Email Id	: roc.ahmedabad@mca.gov.in

Designated Stock Exchange

Our Company proposed to list its Equity Shares on **NSE EMERGE** (SME Platform of NSE).

Address	: National Stock Exchange of India Ltd (NSE), Exchange Plaza, Plot No. C/1, G Block, Bandra- Kurla Complex, Bandra (East), Mumbai – 400 051, Maharashtra.
Tel No.	(022) 26598100 - 8114

Issue Programme

Issue Opening Date	[•]
Issue Closing Date	[•]
Finalization of Basis of Allotment with the Designated Stock Exchange	[•]
Initiation of Allotment / Refunds / Unblocking of Funds	[•]
Credit of Equity Shares to demat accounts of Allottees	[•]
Commencement of trading of the Equity Shares on the Stock Exchange	[•]

Our Board of Directors

The following table sets out details regarding our Board as on the date of this Draft Prospectus:

Sr. No.	Name and Designation	Age	DIN	PAN Card No.	Address
1.	Nishith Dand-Managing Director & Chairman	44 Years	02791929	ACHPD6118R	402, Atlantis Ii, 25-28, Haribhakti Extn Old Padra Road Vadodara 390007 GJ In
2.	Anuprita Nishith Dand-Director	47 Years	02791938	ACVPD5383L	402, Atlantis Ii, 25-28, Haribhakti Extn Old Padra Road Vadodara 390007 GJ In
3.	Arvind Govind Saykhedkar- Director	73 Years	02300931	ABLPS3824Q	Plot No. 48, Rajshri Apt. D'souza Colony, Nasik 422005, Maharashtra, India.
4.	Chandrakant Hansraj Shah- Director	64 Years	07990128	AEPPS0526Q	301 Nishigandh Flats, Nr. Navyug School New Sama Road, Vemali, Eme Vadodara 390008, Gujarat, india.
5.	Ashwin Ramanlal Gandhi- Independent Director	73 Years	00977474	AAFPD7228K	Neel Kamal, Opp. Gautam Nagar Society, Race Course, Vadodara-390007, Gujarat, India.
6.	Srikant Venkatrao Jainapur- Independent Director	59 Years	05147303	AALPS5475L	601, Building No. 8, B Wing, D.P. Road, Annapura Farm, Powai Mumbai-400076 , Maharashtra, India.

For detailed profile of our Board of Directors, refer to chapter titled **‘Our Management’** on page no. 158 of this draft Prospectus.

Company Secretary & Compliance Officer

Name	Sagar Natvarlal Tailor
Address	5- Jay Santoshi Maa Society, Sahyog, Gorwa, Vadodara -390016, Gujarat, India.
Tel No.	9974384390
Email Id	companysecretary@suresafety.com

Chief Financial Officer

Name	Mayank Pradipkumar Parekh
Address	4/A Gautam Nagar Society, Waghodia Road, Vadodara -390019 Gujarat, India.
Tel No.	9099910879
Email Id	Financehead@Suresafety.Com

Note:

Investors may contact our Company Secretary and Compliance Officer and/or the Registrar to the Issue, i.e. *Bigshare Services Pvt. Ltd.* and/ or the Lead Manager, i.e. *Monarch Network Capital Limited*, in case of any pre-issue or post-issue related problems, such as non-receipt of letters of Allotment, non-credit of allotted Equity Shares in the respective beneficiary account, or/and non-receipt of funds by electronic mode etc.

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

Further, the investor shall also enclose the Acknowledgment Slip from the Designated Intermediaries in addition to the documents/information mentioned hereinabove.

Lead Manager for the Company

Name	:MONARCH NETWORTH CAPITAL LIMITED (Earlier known as Networth Stock Broking Limited)
Corporate Office	: MONARCH HOUSE, Opp. Ishwar Bhuwan, Commerce Six Roads, Navrangpura, Ahmedabad- 380014, India
Tel No.	: 079 – 26666588/754
Email Id	: Gajara.joshi@mnclgroup.com
Contact Person	: Ms. Gajara Joshi
Website	: www.mnclgroup.com
SEBI Registration No.	: MB/INM000011013
CIN	: L65920MH1993PLC075393
Investor Grievance Email	: mbd@mnclgroup.com

Registrar To The Issue

Name	: Bigshare Services Pvt. Ltd.
Address	: E-2/3, Ansa Industrial Estate, Sakivihar Road, Saki Naka, Andheri (E), Mumbai-400072, India.
Tel No.	: 022-6263 8200
Fax No.	: 022- 6263 8299
Email Id	: ipo@bigshareonline.com
Contact Person	: Mr. Prem Kumar
Website	: www.bigshareonline.com
SEBI Registration No.	: INR000000221
CIN	:U99999MH1994PTC076534

Legal Advisor To The Company

Name	: Samvitti Legal
Address	: 906, Sakar V, Behind Natraj Cinema, Ashram Road, Ahmedabad – 380009. Gujarat.
Tel No.	: +91- 79- 4891 6521
Email Id	: gargivyas@samvittilegal.com
Contact Person	:Ms. Gargi Vyas, Advocate
Certificate of Practice No.	: G/1656/2009

Auditor of the Company (Peer Review Auditor)

Name	Prakash Chandra Jain & Co, Chartered Accountant
Address	123-124, Bapu Nagar, IInd Floor, Udaipur-313001.
Tel No.	022-40165342
Contact Person	Mr. Dinesh Jain
Membership No.	041235
Firm Registration No.	002438C

Statutory Auditor of The Company

Name	Prakash Chandra Jain & Co, Chartered Accountant
Address	123-124, Bapu Nagar, IInd Floor, Udaipur-313001.
Tel No.	022-40165342
Contact Person	Mr. Dinesh Jain
Membership No.	041235
Firm Registration No.	002438C

Banker(S) To The Company

Name	: Axis Bank Limited
Address	: Vadodara Main Branch, Vardhman Complex, Race Course Circle, Vadodara,- 390007
Tel No.	: 02656690701
Email Id	: Vadodara.branchhead@axisbank.com
Contact Person	:Mr. Jitendra Vala
Website	: www.axisbank.com

Underwriter (S) To The Issue

Name	:MONARCH NETWORTH CAPITAL LIMITED (Earlier known as Networth Stock Broking Limited)
Address	:MONARCH HOUSE, Opp. Ishwar Bhuwan, Commerce Six Roads, Navrangpura, Ahmedabad- 380014, India
Tel No.	: 079 – 26666588/754
Email Id	: Gajara.joshi@mnclgroup.com
Contact Person	: Ms. Gajara Joshi
Website	: www.mnclgroup.com
SEBI Registration No.	: MB/INM000011013
CIN	: L65920MH1993PLC075393

Market Marker(S) To The Issue

Name	:MONARCH NETWORTH CAPITAL LIMITED (Earlier known as Networth Stock Broking Limited)
Address	:MONARCH HOUSE, Opp. Ishwar Bhuwan, Commerce Six Roads, Navrangpura, Ahmedabad- 380014, India
Tel No.	: 079 – 26666588/754
Email Id	: Gajara.joshi@mnclgroup.com
Contact Person	: Ms. Gajara Joshi
Website	: www.mnclgroup.com
SEBI Registration No.	: INZ000008037
CIN	: L65920MH1993PLC075393

Banker(S) To The Issue/ Escrow Collection Bank/Refund Bank

Name	: Axis Bank Limited
Address	: Vadodara Main Branch, Vardhman Complex, Race Course Circle, Vadodara,- 390007
Tel No.	: 02656690701
Email Id	: Vadodara.branchhead@axisbank.com
Contact Person	: Mr. Jitendra Vala
Website	: www.axisbank.com
SEBI Registration No.	: INBI00000017
CIN	: L65110GJ1993PLC020769

Self Certified Syndicate Banks (SCSB's)

The list of Designated Branches that have been notified by SEBI to act as SCSB for the ASBA process is provided on <http://www.sebi.gov.in/pmd/scsb.html>. For more information on the Designated Branches collecting ASBA Forms, see the above mentioned SEBI link.

Statement of Responsibility of the Lead Manager/ Statement of inter se allocation of responsibilities

Since Monarch Networth Capital Limited is the sole Lead Manager to the Issue, a statement of inter se allocation of responsibilities amongst Lead Managers is not required.

Credit Rating

This being an Issue of Equity Shares, there is no requirement of credit rating.

Trustees

This is being an Issue of Equity Shares; the appointment of trustee is not required.

IPO Grading

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

Brokers to the Issue

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

Inter-Se Allocation of Responsibilities

Since Monarch Networth Capital Ltd. is the sole Lead Manager to this Issue, a statement of inter se allocation of responsibilities among Lead Managers is not applicable.

Expert Opinion

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

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

Appraisal and Monitoring Agency

As per Regulation 16(1) of SEBI (ICDR) Regulations the requirement of Monitoring Agency is not mandatory if the issue size is below Rs 100 Crore. Since this Issue Size is only of Rs. 1452.80 Lakhs, our Company has not appointed any monitoring agency for this Issue. However, as per the SEBI(LODR) Regulations, 2015 to be entered into with NSE upon listing of the Equity Shares and the corporate governance requirements, inter-alia, the audit committee of our Company, would be monitoring the utilization of the proceeds of the Issue.

Underwriting Agreement

This Issue is 100% Underwritten. The Underwriting agreement is dated 10th September, 2018 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 Underwriters	No. of Equity Shares underwritten	Amount Underwritten (Rs. in lacs)	% of the total Issue Size Underwritten
MONARCH NETWORTH CAPITAL LIMITED MONARCH HOUSE, Opp. Ishwar Bhuwan, Commerce Six Roads, Navrangpura, Ahmedabad- 380014, India, Ph : 079 – 26666588/754 Email :Gajara.joshi@mnclgroup.com Investor Grievance Email:mbd@mnclgroup.com Website: www.mnclgroup.com Contact Person: Ms. Gajara Joshi SEBI Registration No. MB/INM000011013 CIN No: L65920MH1993PLC075393	18,16,000	1452.80	100%
Total	18,16,000	1452.80	100%

In the opinion of our Board of Directors (based on a certificate given by the Underwriter), the resources of the above mentioned Underwriters are sufficient to enable them to discharge the underwriting obligations in full. The abovementioned Underwriters are registered with SEBI under Section 12(1) of the SEBI Act or registered as brokers with the Stock Exchanges.

Details of the Market Making Arrangement for the Issue

Our Company has entered into an agreement dated 10th September 11, 2018 with the Market Maker – Monarch Network Capital Ltd., duly registered with NSE to fulfill the obligations of Market Making.

The Market Maker shall fulfill the applicable obligations and conditions as specified in the SEBI (ICDR) Regulations, 2009, and its amendments thereto and the circulars issued by the NSE and SEBI regarding this matter from time to time.

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

1. The Market Maker(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 offered by the Market Maker(s).
2. The minimum depth of the quote shall be Rs. 1,00,000. However, the investors with holdings of value less than Rs. 1,00,000 shall be allowed to offer their holding to the Market Maker(s) (individually or jointly) in that scrip provided that he sells his entire holding in that scrip in one lot along with a declaration to the effect to the selling broker.

3. 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%. (Including the 5% of Equity Shares of the Issue.) Any Equity Shares allotted to Market Maker under this Issue over and above 5% of Issue Size would not be taken in to consideration of computing the threshold of 25%. As soon as the Shares of market maker in our Company reduce to 24%, the market maker will resume providing 2-way quotes.
4. Execution of the order at the quoted price and quantity must be guaranteed by the Market Maker(s), for the quotes given by him.
5. There shall be no exemption/threshold on downside. However, in the event the market maker exhausts his inventory through market making process, the concerned stock exchange may intimate the same to SEBI after due verification.
6. There would not be more than 5 (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.
8. The Market maker may also be present in the opening call auction, but there is no obligation on him to do so.
9. The securities of the Company will be placed in SPOS and would remain in Trade for Trade settlement for 10 days as per circular no. CIR/MRD/DP/02/2012 dated January 20, 2012
10. 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.
11. The Market Maker(s) shall have the right to terminate said arrangement by giving a three months notice or on mutually acceptable terms to the Lead Manager, who shall then be responsible to appoint a replacement Market Maker(s).

In case of termination of the above mentioned Market Making agreement prior to the completion of the compulsory Market Making period, it shall be the responsibility of the Lead Manager to arrange for another Market Maker 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 106V of the SEBI (ICDR) Regulations, 2009. 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 not exceeding 5 (Five) or as specified by the relevant laws and regulations applicable at that particulars 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:** NSE Emerge Platform will have all margins which are applicable on the NSE Main Board viz., Mark-to-Market, Value-At-Risk (VAR) Margin, Extreme Loss Margin, Special Margins and Base Minimum Capital etc. NSE can impose any other margins as deemed necessary from time-to-time.

13. 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.
14. In accordance with the SEBI Circular No. CIR/MRD/DSA/31/2012 dated November 27, 2012; it was decided to make applicable limits on the upper side for the Market Makers during market making process taking into consideration the Issue size in the following manner:

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

15. Punitive Action in case of default by Market Makers: NSE Emerge 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 (offering two way quotes) for at least 75% of the time. The nature of the penalty will be monetary as well as suspension in market making activities/ trading membership.

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

CAPITAL STRUCTURE

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

(Amt in Rs.)

Sr. No.	Particulars	Aggregate Value at Nominal Value	Aggregate Value at Issue price
A.	Authorized Share Capital		
	70,00,000 Equity Shares of Rs. 10/- each	7,00,00,000	-
B.	Issued, Subscribed and Paid-Up Share Capital before the Issue		
	50,30,000 Equity Shares of Rs. 10/- each	5,03,00,000	-
C.	Present Issue in terms of this Draft Prospectus*		
	Issue of 18,16,000 Equity Shares of face value of Rs. 10/- each at a Issue price of Rs.80/- per Equity Share	1,81,60,000	14,52,80,000
	<i>Which comprises:</i>		
	(a) Reservation for Market Maker(s) 91,200 Equity Shares of face value of Rs. 10/- each reserved as Market Maker portion at a price of Rs. 80/- per Equity Share	9,12,000	72,96,000
	(b) Net Issue to the Public of 17,24,800 Equity Shares of face value of Rs. 10/- each at a price of Rs. 80/- per Equity Share	1,72,48,000	13,79,84,000
	Of the Net Issue to the Public		
	8,62,400 Equity Shares of face value of Rs. 10/- each at a price of Rs. 80/- per Equity Share shall be available for allocation for Investors applying for a value of upto Rs. 2.00 Lakhs (Retail Investors)	86,24,000	6,89,92,000
	8,62,400 Equity Shares of face value of Rs. 10/- each at a price of Rs. 80/- per Equity Share shall be available for allocation for Investors applying for a value of above Rs. 2.00 Lakhs (Non-Retail Investors)	86,24,000	6,89,92,000
D.	Issued, Subscribed and Paid-up Share Capital after the Issue		
	68,46,000 Equity Shares of Rs. 10/- each	6,84,60,000	
E.	Securities Premium Account		
	Before the Issue		4,26,30,000
	After the Issue		16,97,50,000

**The Present Issue has been authorized pursuant to a resolution of our Board dated August 06, 2018 and by Special Resolution passed under Section 23(1)(a) and 62(1) (c) of the Companies Act, 2013 at the Extra-Ordinary General Meeting of our shareholders held on August 27,2018.*

NOTES TO THE CAPITAL STRUCTURE

1. Details of increase in Authorized Share Capital:

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

Sr. No.	Date of the Meeting	Particulars		Type of Meeting
		From	To	
1.	On Incorporation	---	30,00,000 Equity Shares of Rs. 10 each	NA
2.	3 rd August, 2018	30,00,000 Equity Shares of Rs. 10 each	70,00,000 Equity Shares of Rs. 10 each	EGM

2. Share Capital History of the Company

Sr. no.	Date of Allotment of Equity Shares	No. of shares Allotted	Cumulative No. of Equity Shares	Face Value (Rs.)	Issue Price (Rs.)	Consideration (Cash, Bonus, Consideration other than cash)	Cumulative Share Capital (Rs.)	Nature of / Reasons for Allotment
1	As per Memorandum	10,000	10,000	10	10	Cash	1,00,000	On Subscription to MOA
2	19 th March, 2013	29,90,000	30,00,000	10	10	Cash	3,00,00,000	Further Allotment
3	11 th September, 2018	20,30,000	50,30,000	10	31	Consideration Other than cash	5,03,00,000	Unsecured Loan convert into equity

Subscribers to MOA are as follows:

Sr. No.	Name of the Allotees	No. of shares Allotted
1.	Mr Nishith Dand	5,000
2.	Mrs Anuprita Nishith Dand	4,500
3.	Mr Chandrakant Hansraj shah	100
4.	Mrs Dhanlaxmi C. Shah	100
5.	Mr Shushil Birendranath Behl	100
6.	Mr Arvind Govind Saykhedkar	100
7.	Mrs Jayashri Arvind Saykhedkar	100
	Total	10,000

The list of allottees to whom the further shares were issued as on 19th March, 2013 is as follows:

Sr. No.	Name of the Allotees	No. of shares Allotted
1.	Mr Nishith Dand	14,95,000
2.	Mrs. Anuprita Nishith Dand	14,95,000
	Total	29,90,000

Equity Shares issued for consideration other than cash by our Company:

The List of allottees to whom the shares were issued as on 11th September, 2018 as follows:

Sr. No.	Name of the Allotees	No. of shares Allotted
1.	Mr Nishith Dand	14,66,842
2.	Mrs. Anuprita Nishith Dand	56,31,58
	Total	20,30,000

Except for as mentioned above, our Company has not issued any other equity shares for consideration other than cash.

3. Capital Buildup of the Promoters

Name of the Allottee's	Date of Allotment/ Transfer	No. of Equity Shares Allotted	FV (Rs.)	Issue Price (Rs.)	Consideration	Nature of Allotment/ Transfer	Source of funds*	% of the Paid-up Capital	
								Pre-Issue	Post-Issue
Mr. Nishith Dand	On Incorporation	5,000	10	10	50,000	Cash	Own Fund	0.09	0.07
	19 th march, 2013	14,95,000	10	10	1,49,50,000	Cash	Own Fund	29.72	21.84
	11 th September, 2018	14,66,842	10	31	4,54,72,102	Other than cash	Own Fund	29.17	21.43
	Total	29,66,842						58.98	43.34
Mrs. Anuprita Nishith Dand	On Incorporation	4,500	10	10	45,000	Cash	Own Fund	0.08	0.07
	19 th march, 2013	14,95,000	10	10	1,49,50,000	Cash	Own Fund	29.73	21.84
	11 th September, 2018	5,63,158	10	31	1,74,57,898	Other than cash	Own Fund	11.19	8.23
	Total	20,62,658						41.00	30.14
Total Promoter Holding		50,29,500						99.98	73.48

All the Equity Shares held by our Promoters were fully paid-up on the respective dates of acquisition of such Equity Shares.

None of the Equity Shares held by our Promoters are pledged.

4. Capital Buildup of the Promoter Group/Public Group

Name of the Allottee's	Date of Allotment/ Transfer	No. of Equity Shares Allotted	FV (Rs.)	Issue Price (Rs.)	Consideration	% of the Paid-up Capital	
						Pre-Issue	Post-Issue
Mr. Chandrakant Hansraj shah	On Incorporation	100	10	10	Cash	0.01	0.00
	Total	100				0.01	0.00
Mrs. Dhanlaxmi C. Shah	On Incorporation	100	10	10	Cash	0.01	0.00
	Total	100				0.01	0.00
Mr. Arvind Govind Saykhedkar	On Incorporation	100	10	10	Cash	0.00	0.00
	Total	100				0.00	0.00
Mrs. Jayashri Arvind Saykhedkar	On Incorporation	100	10	10	Cash	0.00	0.00
	Total	100				0.00	0.00
Total Promoter Group Holding		400				0.02	0.00
Mr. Shushil Birendranath Behl	On Incorporation	100	10	10	Cash	0.00	0.00
	Total	100					
Total Public Group Holding		100				0.00	0.00

5. Details of Promoters' contribution and Lock-in

As per Regulation 32(1)(a) and 36(a) of the SEBI (ICDR) Regulations, 2009, and in terms of the aforesaid table, an aggregate of 20% of the post-issue equity share capital of our Company ('minimum Promoters' contribution') shall be locked in by our Promoters for a period of 3 (Three) years from the date of Allotment.

The Promoters' contribution has been brought in to the extent of not less than the specified minimum amount and has been contributed by the persons defined as Promoter under the SEBI (ICDR) Regulations, 2009.

Our Company has obtained written consents dated 11th September, 2018 from our Promoters for the lock-in of 13,79,760 equity shares for a period of 3 (Three) years from the date of Allotment in the Issue. The details of the equity shares held by our Promoters, which are locked in for a period of 3 (Three) years from the date of Allotment in the Issue are given below:

Promoter Contribution and Lock-in Details

For 3 Years

Name of the Promoter	Date of Allotment of Fully Paid-up Shares	No. of Equity Shares Locked-in	Nature of Issue/ Acquisition	FV (Rs.)	Issue Price (Rs.)	% of the Paid-up Capital	
						Pre-Issue	Post- Issue
Mr. Nishith Dand	01/01/2013	5,000	On Incorporation	10	10	0.09	0.07
	19/03/2013	6,84,880	Cash	10	10	13.62	10.00
	Total	6,89,880				13.71	10.07
Mrs. Anuprita Dand	01/01/2013	4500	On Incorporation	10	10	0.08	0.07
	19/03/2013	6,85,380	Cash	10	10	13.63	10.01
	Total	6,89,880				13.71	10.08
Total Lock-in		13,79,760				27.42	20.15

The Equity Shares that are being locked in are not ineligible for computation of Promoter's contribution in terms of Regulation 33 of the SEBI (ICDR) Regulations, 2009. Equity Shares offered by the Promoters for the minimum Promoters' contribution are not subject to pledge. Lock-in period shall commence from the date of Allotment of Equity Shares in the Issue.

We confirm that the minimum Promoters' contribution of 20% which is subject to lock-in for 3 (Three) years 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;
- Equity shares 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;
- Equity shares acquired by Promoters during the preceding one year at a price lower than the price at which equity shares are being offered to public in the Issue;
- Equity shares pledged with any creditor.

Further, (i) no equity shares have been allotted pursuant to any scheme approved under Section 391-394 of the Companies Act, 1956 or Section 230-233 of the Companies Act, 2013 and (ii) our Company has not been formed by the conversion of a partnership firm into a company.

The share certificates for the equity shares in physical form, which are subject to lock-in, shall carry the inscription 'non-transferable' and the non-transferability details shall be informed to the depositories.

Equity shares locked-in for one year

As per Regulation 36(b) of the SEBI (ICDR) Regulations, 2009, in addition to 20% of the post-issue shareholding of our Company ('minimum Promoters' contribution') locked-in for 3 (Three) years, the balance equity shares, i.e. 36,49,740 equity shares, held by the Promoters in excess of minimum Promoters' contribution shall be **locked in for a period of 1 (One) year** from the date of Allotment in the Issue. Further, such lock-in of the equity shares would be created as per the bye laws of the Depositories.

Also, as per Regulation 37 of the SEBI (ICDR) Regulations, 2009, the entire pre-issue equity share capital of the Company held by persons other than Promoters shall be locked-in for a period of 1 (One) year.

For 1 year

Name of the Promoter	Date of Allotment of Fully Paid-up Shares	No. of Equity Shares Locked-in	Nature of Issue/ Acquisition	FV (Rs.)	Issue Price (Rs.)	% of the Paid-up Capital	
						Pre-Issue	Post-Issue
Mr.Nishith Dand	19 th March, 2013	8,10,120	Cash	10	10	16.11	11.83
	11 th September, 2018	14,66,842	Other than Cash	10	31	29.16	21.43
	Total	22,76,962				45.27	33.26
Mrs. Anuprita Dand	19 th March, 2013	8,09,620	Cash	10	10	16.09	11.83
	11 th September, 2018	5,63,158	Other than cash	10	31	11.19	8.23
	Total	13,72,778				27.28	20.06
Total Lock-in		36,49,740				72.55	73.38

Other requirements in respect of 'lock-in'

In terms of Regulation 40 of the SEBI (ICDR) Regulations, 2009, the Equity Shares held by our Promoters which are locked in as per the provisions of Regulation 36 of the SEBI (ICDR) Regulations, 2009, may be transferred to and amongst Promoters / members of the Promoter Group or to a new promoter or persons in control of our Company, subject to continuation of lock-in in the hands of transferees for the remaining period and compliance of Takeover Code, as applicable.

In terms of Regulation 40 of the SEBI (ICDR) Regulations, 2009, the Equity Shares held by persons other than the Promoters' prior to the Issue may be transferred to any other person holding the Equity Shares which are locked-in as per Regulation 37 of the SEBI (ICDR) Regulations, 2009, subject to continuation of the lock-in in the hands of the transferees for the remaining period and compliance with the Takeover Code, as applicable.

In terms of Regulation 39 of the SEBI (ICDR) Regulations, 2009, the locked-in Equity Shares held by our Promoters can be pledged with any scheduled commercial banks or public financial institutions as collateral security for loans granted by such banks or financial institutions, subject to the following:

- If the specified securities are locked-in in terms of Regulation 36(a) of the SEBI (ICDR) Regulations, 2009, the loan has been granted by such bank or institution for the purpose of financing one or more of the objects of the Issue and the pledge of specified securities is one of the terms of sanction of the loan;

- If the specified securities are locked-in in terms of Regulation 36(b) of the SEBI (ICDR) Regulations, 2009 and the pledge of specified securities is one of the terms of sanction of the loan.

Shareholding Pattern

The table below presents the current shareholding pattern of our Company as per Regulation 31 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. Summary Statement – Holding of Specified Securities

Summary Statement – Holding of Specified Securities

Cate gory	Category of Shareholde r	Nos. of share holde rs	No. of fully paid up equity shares held	Total nos. shares held	Sharehold ing as a % of total no. of shares (calculated as per SCRR, 1957)	Number of Voting Rights held in Equity shares			Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	Number of Locked in shares		Number of equity shares held in demateriali zed form
						No of Voting Rights (Pre-issue)				No	As a % of total Shares held	
						Equity Shares	Total	Total as% of Total				
(A)	Promoter & Promoter Group	6	50,29,900	50,29,900	100.00	50,29,900	50,29,900	100.00	100.00	NIL	NIL	Nil
(B)	Public	1	100	100	0.00	100	100	0.00	0.00	NIL	NIL	Nil
(C)	Non Promoter- Non Public	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(C1)	Shares underlying DRs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(C2)	Shares held by Employee Trusts	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Total	7	50,30,000	50,30,000	0.00	50,30,000	50,30,000	0.00	0.00	Nil	Nil	Nil

Statement showing shareholding pattern of Promoter and Promoter Group

	Category & Name of the Shareholders	Nos. of shareholders	No. of fully paid up equity shares held	Total nos. shares held	Share-holding as a % of total no. of shares (calculated as per SCRR, 1957)	Number of Voting Rights held in equity shares			Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	Number of Locked in shares		Number of equity shares held in dematerialized form
						No of Voting Rights				No (a)	As a % of total Shares held (b)	
						Equity shares	Total	Total as % of (A)				
1	Indian											
(a)	Individuals/Hindu undivided Family	06										
	Mr. Nishith Dand		29,66,842	29,66,842	58.98	29,66,842	29,66,842	58.98	58.98	Nil	Nil	Nil
	Mrs. Anuprita Dand		20,62,658	20,62,658	41.00	20,62,658	20,62,658	41.00	41.00	Nil	Nil	Nil
	Mr. Chandrakant H. Shah		100	100	0.01	100	100	0.01	0.01	Nil	Nil	Nil
	Mrs. Dhanlaxmi C. Shah		100	100	0.01	100	100	0.01	0.01	Nil	Nil	Nil

	Mr.Arvind G. Saykhedkar		100	100	0.00	100	100	0.00	0.00	Nil	Nil	Nil
	Mrs.Jayshri A. Saykhedkar		100	100	0.00	100	100	0.00	0.00	Nil	Nil	Nil
(b)	Central Government/ State Government(s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(c)	Financial Institutions/ Banks	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(d)	Any Other	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Sub-Total (A)(1)	06	50,29,900	50,29,900	100.00	50,29,900	50,29,900	100.00	100.00	Nil	Nil	Nil
2	Foreign											
(a)	Individuals (Non-Resident Individuals/ Foreign Individuals)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(b)	Government	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(c)	Institutions	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(d)	Foreign Portfolio Investor	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

(f)	Any Other (specify)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Sub-Total (A)(2)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)	06	50,29,900	50,29,900	100.00	50,29,900	50,29,900	100.00	100.00	Nil	Nil	Nil

*None of the shares are partly paid up

*None of the shares are underlying Depository Receipts

*None of the shares are underlying Outstanding Convertible Securities (including warrants)

*None of the shares are/have been pledged

Statement showing Shareholding pattern of Public

	Category & Name of the Shareholder	Nos. of shareholders	No. of fully paid up equity shares held	Total nos. shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)	Number of Voting Rights held in equity shares			Share-holding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	Number of Locked in shares		Number of equity shares held in dematerial ized form
						No of Voting Rights				No	As a % of total Shares held	
						Equity shares	Total	Total as% of total voting rights				
1	Institutions											
(a)	Mutual Funds/	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(b)	Venture Capital Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(c)	Alternate Investment Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(d)	Foreign Venture Capital Investors	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(e)	Foreign Portfolio Investors	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(f)	Financial Institutions/ Banks	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(g)	Insurance Companies	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

(h)	Provident Funds/ Pension Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(i)	Any Other (specify)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Sub-Total (B)(1)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
2	Central Government/ State Government(s)/ President of India	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Sub-Total (B)(2)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
3	Non-institutions	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(a)	Individuals -	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	i. Individual shareholders holding nominal share capital up to Rs. 2 lakhs.	01										
	Mr. Sushil B. Behl		100	100	0.00	100	100	0.00	0.00	Nil	Nil	Nil
	Others less than 1 %	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	ii. Individual shareholders holding nominal share capital in excess of Rs. 2	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

	lakhs.											
	Others less than 1 %	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(b)	NBFCs registered with RBI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(c)	Employee Trusts	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(d)	Overseas Depositories (holding DRs) (balancing figure)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
		Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(e)	Any Other (specify)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Hindu Undivided Family (HUF)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Sub-Total (B)(3)	1	100	100	Nil	100	100	Nil	Nil	Nil	Nil	Nil
	Total Public Shareholding (B)= (B)(1)+(B)(2)+(B)(3)	1	100	100	0.00	100	100	0.00	0.00	Nil	Nil	Nil

*None of the shares are partly paid up

*None of the shares are underlying Depository Receipts

*None of the shares are underlying Outstanding Convertible Securities (including warrants)

*None of the shares are/have been pledged

Our Company will file the shareholding pattern of our Company, in the form prescribed under SEBI (LODR) Regulations, 2015, one day prior to the listing of Equity Shares. The shareholding pattern will be uploaded on the website of Stock Exchanges before commencement of trading of such Equity Shares.

- a) As on the date of this Draft Prospectus, there are no partly paid-up shares/ outstanding convertible securities/ warrants in our Company.
 - b) The details of the holding of securities (including shares, warrants, convertible securities) of persons belonging to the category “Public” and holding more than 1% of the total number of shares: NIL
 - c) The details of the holding of securities (including shares, warrants, convertible securities) of persons belonging to the category “Public” and holding more than 5% of the total number of shares: NIL
 - d) There are no equity shares against which depository receipts have been issued.
 - e) Other than the equity shares, there are no other class of securities issued by our Company.
6. **The shareholding pattern of our Company showing the aggregate shareholding of Promoters and Promoter Group before and after the Issue is set forth below:**

Sr. No.	Name of the Shareholders	Pre-Issue		Post-Issue	
		No. of equity shares	As a % of Issued Equity	No. of equity shares	As a % of Issued Equity
A	Promoters				
1	Mr. Nishith Dand	29,66,842	58.98	29,66,842	43.34
2	Miss. Anuprita N. Dand	20,62,658	41.00	20,62,658	30.13
	Total (A)	50,29,500	99.98	50,29,500	73.47
B	Promoter Group & Relatives				
1	Mr. Chandrakant Hansraj Shah	100	0.01	100	0.00
2	Mrs. Dhanlaxmi C. Shah	100	0.01	100	0.00
3	Mr. Arvind Govind Saykhedkar	100	0.00	100	0.00
4	Mrs. Jayshree Arvind Saykhendar	100	0.00	100	0.00
	Total (B)	400	0.02	400	0.00
C	TOTAL (A+B)	50,29,900	100	50,29,900	72.91

7. Our Company has not revalued its assets since inception and has not issued any Equity Shares (including bonus shares) by capitalizing any revaluation reserves.
8. Till date our Company has not made any allotment of Equity Shares pursuant to any scheme approved under section 391- 394 of the Companies Act, 1956 or Section 230-233 of the Companies Act, 2013.
9. Our Company does not have any Employee Stock Option Scheme/ Employee Stock Purchase Plan for our employees and we do not intend to allot any shares to our employees under Employee Stock Option Scheme/ Employee Stock Purchase Plan from the Issue. As and when, options are granted to our employees under the Employee Stock Option Scheme, our Company shall comply with the SEBI (Employee Stock Option Scheme and Employees Stock Purchase Plan) Guidelines, 1999.
10. Our Company has issued Equity Shares during a period of one year preceding the date of this Draft Prospectus at a price lower than the Issue price. The details for the same have been mentioned under “Share Capital History of the Company” on page no. 53.
11. There will be no further issue of capital, whether by way of issue of bonus shares, preferential allotment, and rights issue or in any other manner during the period commencing from the date of this Draft Prospectus until the Equity Shares have been listed. Further, our Company presently does not have any intention or proposal to alter our capital structure for a period of six months from the date of opening of the Issue, by way of split/ consolidation of the denomination of Equity Shares or further issue of equity shares (including issue of securities convertible into exchangeable, directly or indirectly, for our equity shares) whether preferential or otherwise, except that if we enter into acquisition(s) or joint venture(s), we may consider additional capital to fund such activities or to use equity shares as a currency for acquisition or participation in such joint ventures.
12. During the past 6 (Six) months immediately preceding the date of this Draft Prospectus, there has been transactions in our equity shares, which have been purchased/ sold/ transferred by our Promoters, their relatives and associates, persons in Promoter Group [as defined under Regulation 2(1)(zb) of SEBI (ICDR) Regulations, 2009] or the directors of the company which is a Promoter of the Company and/or the Directors of the Company. The details for the same have been mentioned under “Share Capital History of the Company” on page no. 53.
13. The members of the Promoter Group, our Directors or the relatives of our Directors have not financed the purchase by any other person of securities of our Company, other than in the normal course of the business of the financing entity, during the 6 (Six) months preceding the date of this Draft Prospectus .
14. Our Company, our Promoters, our Directors and the Lead Manager to the Issue have not entered into any buy-back, standby or similar arrangements with any person for purchase of our Equity Shares from any person.
15. There are no safety net arrangements for the Issue.
16. An oversubscription to the extent of 10% of the Issue can be retained for the purposes of rounding off to the minimum allotment lot, while finalizing the Basis of Allotment. Consequently, the actual Allotment may go up by a maximum of 10% of the Issue, as a result of which, the post-issue paid up capital after the Issue would also increase by the excess amount of Allotment so made. In such an event, the Equity Shares held by our Promoters and subject to lock-in shall be suitably increased; so as to ensure that a minimum of 20% of the post issue paid-up capital is locked in.

17. In case of over-subscription in all categories the allocation in the Issue shall be in accordance with the requirements of regulation 43(4) of SEBI (ICDR) Regulations, 2009 and its amendments from time to time.
18. Under-subscription, if any, in any portion would be met out of the spillover from other categories at the sole discretion of our Company in consultation with the Lead Manager and the Designated Stock Exchange.
19. As on the date of filing of this Draft Prospectus, there are no outstanding warrants, options or rights to convert debentures, loans or other financial instruments into our equity shares.
20. All the equity shares of our Company are fully paid up as on the date of this Draft Prospectus. Further, since the entire money in respect of the Issue is being called on application, all the successful applicants will be allotted fully paid-up equity shares.
21. As per RBI regulations, OCBs are not allowed to participate in the Issue.
22. The Issue is being made through Fixed Price method.
23. **Particulars of top ten shareholders:**

(a) As on the date of this Draft Prospectus:

Sr. No.	Name Of The Shareholders	No. Of Shares	% of the Pre-Issue Capital
1.	Mr. Nishith Dand	29,66,842	58.98
2.	Mrs. Anuprita N. Dand	20,62,658	41.00
3.	Mr. Chandrakant Hansraj Shah	100	0.01
4.	Mrs. Dhanlaxmi C. Shah	100	0.01
5.	Mr. Sushil Birenchandra Behl	100	0.00
6.	Mr. Arvind Govind Saykhedkar	100	0.00
7.	Mrs. Jayshree Arvind Saykhendar	100	0.00
	Total	50,30,000	100

(b) 10 days prior to the date of this Draft Prospectus:

Sr. No.	Name Of The Shareholders	No. Of Shares	% of the Pre-Issue Capital
1.	Mr. Nishith Dand	29,66,842	58.98
2.	Mrs. Anuprita N. Dand	20,62,658	41.00
3.	Mr. Chandrakant Hansraj Shah	100	0.01
4.	Mrs. Dhanlaxmi C. Shah	100	0.01
5.	Mr. Sushil Birenchandra Behl	100	0.00
6.	Mr. Arvind Govind Saykhedkar	100	0.00
7.	Mrs. Jayshree Arvind Saykhendar	100	0.00
	Total	50,30,000	100

(c) 2 years prior to the date of filing this Draft Prospectus:

Sr. No.	Name Of The Shareholders	No. Of Shares
1.	Mr. Nishith Dand	15,00,000
2.	Mrs. Anuprita N. Dand	14,99,500
3.	Mr. Chandrakant Hansraj Shah	100
4.	Mrs. Dhanlaxmi C. Shah	100
5.	Mr. Sushil Birenchandra Behl	100
6.	Mr. Arvind Govind Saykhedkar	100
7.	Mrs. Jayshree Arvind Saykhendar	100
	Total	30,00,000

24. Our Company has not raised any bridge loan against the proceeds of the Issue.
25. Our Company undertakes that at any given time, there shall be only one denomination for our Equity Shares, unless otherwise permitted by law.
26. Our Company shall comply with such accounting and disclosure norms as specified by SEBI from time to time.
27. An Applicant cannot make an application for more than the number of Equity Shares being issued through the Issue, subject to the maximum limit of investment prescribed under relevant laws applicable to each category of investors.
28. No payment, direct or indirect in the nature of discount, commission, allowance or otherwise shall be made either by us or our Promoters to the persons who receive allotments, if any, in the Issue.
29. We have 07 shareholders as on the date of filing of this Draft Prospectus.
30. None of the other Promoters and members of our Promoter Group will participate in this Issue.
31. Our Company has not made any public issue since its incorporation.
32. Neither the Lead Manager, nor their associates hold any Equity Shares of our Company as on the date of this Draft Prospectus
33. Our Company shall ensure that transactions in the Equity Shares by the Promoters and the Promoter Group between the date of filing this Draft Prospectus and the Issue Closing Date shall be reported to the Stock Exchanges within twenty-four hours of such transaction.
34. For the details of transactions by our Company with our Promoter Group, Group Companies during the last five financial years i.e. 2018, 2017, 2016, 2015, 2014, refer to paragraph titled '**Annexure R: Statement of Related Parties' Transactions**' in the chapter titled 'Restated Financial Statement' beginning on page no. 217 of this Draft Prospectus.
35. None of our Directors or Key Managerial Personnel holds Equity Shares in our Company, except as stated in the chapter titled '**Our Management**' beginning on page no. 158 of this Draft Prospectus.

36. None of our Promoters, Promoter Group, Directors and their relatives has entered into any arrangement or financed the purchase of the Equity Shares of our Company by any other person during the period of six months immediately preceding the date of filing of Prospectus.
37. The unsubscribed portion in any reserved category may be added to any other reserved category.
38. The unsubscribed portion, if any after such inter-se adjustments among the reserved categories shall be added back to the net offer to the public portion.
39. No person connected with the Issue shall offer any incentive, whether direct or indirect, in the nature of discount, commission, and allowance, or otherwise, whether in cash, kind, services or otherwise, to any Applicant.

SECTION IV – PARTICULARS OF THE ISSUE

OBJECTS OF THE ISSUE

This Issue is being undertaken to meet the objects, as set forth herein, and to realize the benefits of listing of our Equity Shares on Stock Exchanges, which in our opinion would enhance our Company's visibility, brand name and enable us to avail of future growth opportunities. The other Objects of the Issue also include creating a public trading market for the Equity Shares of our Company by listing them on NSE EMERGE Platform.

The Net Proceeds from the Issue are proposed to be utilized by our Company for the following objects:

1. Purchase of Machinery, Moulds & Tools, Research & Development;
2. Distribution, Packing & Testing Centre;
3. Working Capital Requirement;
4. General Corporate Purpose; and
5. Issue Expense

Further, we believe that the listing of our Equity Shares will enhance our visibility and brand name among existing and potential customers.

The Company is into providing Oilfield Services. The main objects of our Memorandum of Association permits us to undertake our existing activities and the activities for which the funds are being raised by us, through the present Issue. The fund requirement and deployment is based on internal management estimates and has not been appraised by any bank or financial institution.

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

FUND REQUIREMENTS

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

(Rs. In Lakhs)

Sr. No.	Particulars	Amount	% of the total Issue size
01.	Purchase of Machinery, Moulds & Tools, Research & Development;	382.73	26.34
02.	Distribution, Packing & Testing Centre;	350.00	24.09
03.	Working Capital Requirement;	300.00	20.65
04.	General Corporate Purpose; and	320.07	22.03
05.	Issue Expense	100.00	6.89
	TOTAL	1452.80	100.00

The fund requirements mentioned above are based on internal management estimates of our Company and the Lead Manager do not have any opinion on the justification for the same with regards to its exact requirement or appraised

by any bank, financial institution or any other external agency. They are based on current circumstances of our business and our Company may have to revise its estimates from time to time on account of various factors beyond its control, such as market conditions, competitive environment, cost of commodities and interest or exchange rate fluctuations. The figures are relied on the documentary evidences provided by the Company, upto the extent available. Consequently, the fund requirements of our Company are subject to revisions in the future at the discretion of the management. In the event of any shortfall of funds for the activities proposed to be financed out of the issue proceeds as stated above, our Company may re-allocate the issue proceeds to the activities where such shortfall has arisen, subject to compliance with applicable laws. Further, in case of a shortfall in the issue proceeds or cost overruns, our management may explore a range of options including utilizing our internal accruals or seeking debt financing.

MEANS OF FINANCE

(Rs. In Lakhs)		
Sr. No.	Particulars	Amount
1.	Public Issue Proceeds	1452.80
2.	Internal Accruals	0.00
	Total	1452.80

We propose to meet the entire requirement of funds for the Objects from the Net Proceeds of the Issue. Accordingly, the requirement under Regulation 4(2)(g) of the SEBI ICDR Regulations of firm arrangements of finance through verifiable means towards 75% of the stated means of finance excluding the amount to be raised through Issue Proceeds or Internal Accruals is not applicable.

In case of any increase in the actual utilization of funds earmarked for the Objects, such additional funds for a particular activity will be met by way of means available to our Company, including from internal accruals. If the actual utilization towards any of the Objects is lower than the proposed deployment such balance will be used for future growth opportunities including funding existing objects, if required. In case of delays in raising funds from the Issue, our Company may deploy certain amounts towards any of the above mentioned Objects through a combination of Internal Accruals or Unsecured Loans (Bridge Financing) and in such case the Funds raised shall be utilized towards repayment of such Unsecured Loans or recouping of Internal Accruals. However, we confirm that no bridge financing has been availed as on date, which is subject to being repaid from the Issue Proceeds.

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

For further details on the risks involved in our business plans and executing our business strategies, please see the section titled "Risk Factors" beginning on page 18 of the Draft Prospectus.

FUNDS DEPLOYED

Details of funds already deployed till date and sources of funds deployed

(Rs. In Lakhs)

Sr. No.	Particulars	Funds already Deployed	Funds to be Deployed	Total Funds Required
01.	Purchase of Machinery, Moulds & Tools, Research & Development;	0.00	382.73	382.73
02.	Distribution, Packing & Testing Centre;	0.00	350.00	350.00
03.	Working Capital Requirement;	0.00	300.00	300.00
04.	General Corporate Purpose; and	0.00	320.07	320.07
05.	Issue Expense	10.46*	89.54	100.00
	Total	10.46*	1442.34	1452.80

* The fund utilized for the internal accruals would be recouped from the issue proceeds.

- Working Capital requirement as certified by the Statutory Auditors of our Company, viz. M/s. Prakash Chandra jain & Co., Chartered Accountants pursuant to their certificate dated 14th September 2018.
- The funds deployed for Issue Expense up to September 14, 2018 as certified by the Statutory Auditors of our Company, viz M/s. Prakash Chandra jain & Co., Chartered Accountants pursuant to their certificate dated September 14, 2018. The funds deployed for issue expenses will be recouped from the Issue Proceeds.

The Management of the Company, in accordance with the policies set up by the Board, will have flexibility in deploying the Net Proceeds of the Issue.

DETAILS OF THE REQUIREMENT OF FUNDS

Purchase of Machinery, Moulds & Tools, Research & Development

Our Company to utilize Rs. 382.73 lakhs towards purchase of machinery at our existing manufacturing unit. Our company intends to meet and adapt to the advanced technologies and install new machinery for enhanced quality and precision in terms of manufacturing with increased efficiency.

The details of expenses pertaining to purchase of Garment Manufacturing Machinery total of 198.05 Lakhs are as under:-

Sr. no.	Model And Description	Quantity	Unit Price	Total Amount	Purpose
01	Juki model- ddl-8700 Single needle lockstitch machine ⁽ⁱ⁾	96	25,000	24,00,000	Garment Stitching
02	Juki model - ddl-900bswbk Single needle lockstitch machine with under bed tramer ⁽ⁱ⁾	72	43,000	30,96,000	Garment Stitching
03	Juki model ms1261f/vo-45s 3 needle feed off the arm machine ⁽ⁱ⁾	8	2,72,500	21,80,000	Garment Stitching
04	Juki model lh-3568agf 2 needle lock stitch split needle bar m/c. ⁽ⁱ⁾	8	1,38,000	11,04,000	Garment Stitching
05	Juki model lh-3588agf 2 needle lock stitch split needle bar m/c With large boobin . ⁽ⁱ⁾	8	1,74,000	13,92,000	Garment Stitching
06	Juki model lk-1900bnhs/mc-672-knn	8	2,04,500	16,36,000	Garment

	1 needle computer control bartack m/c ⁽ⁱ⁾				Stitching
07	Juki model mo-6716s-fh6-60h 2 needle 5 thread over lock machine ⁽ⁱ⁾	8	54,000	4,32,000	Garment Stitching
08	Juki Model Mo-6714s-Be6-44h/G39/Q141 2 Needle 4 Thread Over Lock Machine ⁽ⁱ⁾	8	40,500	3,24,000	Garment Stitching and Finishing
	Sub Total			1,25,64,000	
	GST (12%)			15,07,680	
	Total (A)			1,40,71,680	
09	Beky-Y904ii (600x300mm) ⁽ⁱ⁾	02	26,77,500	53,55,000*	Embroidery on Garments
10	Sunrise 1 X 2 X 2 Pressing Equipment ⁽ⁱ⁾	03	1,26,000	3,78,000	Garment Finishing
	Total(B)			57,33,000[#]	
	Total(A+B)			1,98,04,680	

*The above amounts are converted in rupees From Japanese Yen, exchange rate taken for one JPY as rs. 0.63/- As per prevailing exchange rate on 14th August, 2018.

(i) Based on quotation of Western India Marketing Co. dated 18th July 2018

#Above mentioned prices includes the all applicable taxes and duties as levied by government and these are subject to change from time to time.

The details of expenses pertaining to purchase of Moulding Machinery total of 150 Lakhs are as under:-

Sr. no.	Model And Description	Quantity	Unit Price	Total Amount	Purpose
1	Thermoplastic Injection Moulding Machine PMT – 225 – VDP ⁽ⁱ⁾	02	28,91,000	57,82,000	Plastic Parts Moulding
2	Thermoplastic Injection Moulding Machine PMT – 325 – VDP ⁽ⁱ⁾	02	40,12,000	80,24,000	Plastic Parts Moulding
	Total			1,38,06,000*	

*Above amounts are excluding taxes and duties levied by government.

(i) Based On quotation from Patidar Machine Tools dated 20th July 2018

The details of expenses pertaining to purchase of Research & Development Machinery total of 46.62 Lakhs are as under:-

Sr. no.	Model And Description	Quantity	Unit Price	Total Amount	Purpose
01	swantex sw-627 x 8" ⁽ⁱ⁾	3	14,700	44,100*	Garment Stitching
02	eastman 627 x 8" ⁽ⁱ⁾	3	92,050	2,76,150*	Garment Stitching
03	swantex sw-3n ⁽ⁱ⁾	3	12,250	36,750*	Garment Stitching
04	eastman ec-3n-l ⁽ⁱ⁾	3	24,850	74,550*	Garment Stitching
05	swantex sw-900n ⁽ⁱ⁾	4	87,500	3,50,000*	Garment Stitching
06	eastman ec-900n ⁽ⁱ⁾	4	3,08,700	12,34,800*	Garment

					Stitching
07	swantex sw-1800 sr ⁽ⁱ⁾	2	2,79,650	5,59,300*	Garment Stitching
08	sw-7200 sid v h l h ⁽ⁱ⁾	30	25,550	7,66,500*	Garment Stitching
09	sw-430fx 05 ⁽ⁱ⁾	3	1,10,250	3,30,750*	Garment Stitching
10	sw-9280 dd pl ⁽ⁱ⁾	1	75,600	75,600*	Garment Stitching
11	swante sw-326g ⁽ⁱ⁾	1	2,36,250	2,36,250*	Garment Stitching
12	swantex sw-732-86 dd ⁽ⁱ⁾	3	30,100	90,300*	Garment Stitching
13	swantex sw-752-13h dd ⁽ⁱ⁾	1	23,450	23,450*	Garment Stitching
14	swantex sw-732-355 dd ⁽ⁱ⁾	1	28,700	28,700*	Garment Stitching
15	swantex sw-8452 dd ⁽ⁱ⁾	1	82,600	82,600*	Garment Stitching
16	swantex sw-838 ⁽ⁱ⁾	1	25,690	25,690*	Garment Stitching
17	swantex sw-1850 ⁽ⁱ⁾	1	1,15,500	1,15,500*	Garment Stitching
18	swantex sw-pb (1+2+2) ⁽ⁱ⁾	3	1,03,813	3,11,439	Garment Stitching
	Total		16,77,203	46,62,429	

*The above amounts are converted in rupees From Us Dollar, exchange rate taken for one US. Dollar as rs. 70/- As per prevailing exchange rate on 14th August, 2018.

(i) Based on quotation of Apparel & Leather Technics

Note:- All above mentioned prices includes the all applicable taxes and duties as levied by government and these are subject to change from time to time.

Distribution, Packing & Testing Centre

As a part of our strategy of increasing revenue by introducing, we intend to expand our Branches in the Pan India, Mainly Delhi, Mumbai, Kolkata, Chennai. With the establishment of additional branches and distribution centers will enable us to implement superior operational control and increase cost efficiencies. We believe this will also enable us to further integrate our operations and help us to enter into new geographies were the demand for the stock brokering and depository services is high. We propose to invest Rs.350 Lakhs from the Net Proceeds for the purpose of setting up of the Distribution and testing center and Packing Facility.

All four locations well equipped infrastructure facilities with retail outlets and storage facilities equipped with testing, packaging and Marking machines.

Working Capital Requirement

The Company's business is working capital intensive and the Company avails majority of its working capital requirement in the ordinary course of its business from its internal accruals and Bank Finance. As on March 31, 2018, the Company's net working capital consisted of Rs. 1711.66 Lakhs. Considering the existing and future growth, the total working capital needs of our Company, as assessed based on the internal workings of our Company is expected to reach 300.00 Lakhs for FY 2018-19.

As of the date of this Draft Prospectus, the Company meets its working capital facility through internal accruals and cash credit facilities from banks. Keeping in mind, the continuous growth of the business and growing demand of Infrastructure and real estate's Development, we require additional working capital primarily for financing this business vertical in the long run.

Basis of estimation of working capital requirement and estimated working capital requirement:

The detailed calculation of the working capital requirement of the Company based on estimates, post expansion is as given below:

Particulars	Existing As on March 31, 2018	Estimated As on March 31, 2019
Current Assets		
Current Investment	100.00	-
Inventories	934.11	1128.19
Trade Receivables	1650.65	1735.36
Cash and Cash Equivalents	179.81	537.63
Short Term Loans & Advances	167.94	175.00
Other Current Assets	-	125.00
Total Current Assets (A)	3032.51	3701.18
Current Liabilities (other than short term borrowings)		
Trade Payables	1122.34	736.67
Other Current Liabilities	41.92	300.00
Short Term Provisions	156.59	-
Total Current Liabilities (B)	1320.85	1036.67
TOTAL WC REQUIREMENTS (A-B)	1711.66	2664.51
Funding Pattern:		
WC Facilities from Bank*	817.08	725.00
Internal Accruals	894.58	1639.51
Issue Proceeds	-	300.00

Basis of estimation of working capital requirement

Particulars	No. of Days	
Inventory- Work In Progress	76	Inventories expected for March 31, 2019 has been estimated based on inventory turnover days i.e. 76 days
Debtors	97	Trade Receivables expected for March 31, 2019 has been estimated based on Trade Receivables turnover days i.e. 97 Days
Creditors	58	Trade Payables for March 31, 2019 has been estimated based on Trade Payables turnover days i.e. 58 Days

General Corporate Expenses

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 Net Issue proceeds aggregating Rs. 320.07 Lakhs

towards the General Corporate Purposes for normal capital expenditure, strategic initiatives, expanding into new geographies, pre-operative expenses and strengthening our marketing capabilities to drive our business growth. 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 Prospectus, shall not exceed 25% of the amount raised by our Company through this Issue.

Issue Expense

The expenses of this Issue include, among others, underwriting and Issue management fees, Intermediaries fees, printing and stationery expenses, advertisement expenses and legal fees etc. The total estimated expenses are Rs. 100 Lakhs which is 6.69 % of Issue Size. The details of Issue expenses are tabulated below:

(Rs. In Lakhs)

Sr. No.	Particulars	Amount	% of the total issue size
1.	Issue management fees including fees and reimbursements of Market Making fees and Underwriting.	39.00	2.60
2.	Regulatory expenses and payment to other intermediaries, Advertisement & Marketing Expenses and other out of pocket expenses, selling commissions, brokerages.	61.00	4.08
	Total	100.00	6.69

PROPOSED YEAR-WISE DEPLOYMENT OF FUNDS AND SCHEDULE OF IMPLEMENTATION:

The proposed year wise break up of deployment of funds and Schedule of Implementation of Net Issue Proceeds is as under:

(Rs. In Lakhs)

Particulars	Total Amount	Already Incurred	Amount to be deploy by 31/3/2019
Purchase of Machinery, Moulds & Tools, Research & Development;	382.73	Nil	382.73
Distribution, Packing & Testing Centre;	350.00	Nil	350.00
Working Capital Requirement;	300.00	Nil	300.00
General Corporate Purpose; and	320.07	Nil	320.07
Issue Expense	100.00	10.46	89.54
Total	1452.80	10.46*	1442.34

* The fund utilized for the internal accruals would be recouped from the issue proceeds.

BRIDGE FINANCING FACILITIES

As on the date of this Draft Prospectus, we have currently not raised any bridge loans against the Proceeds of the Issue.

SHORTFALL OF FUNDS

In case of any shortfall in the proceeds to meet the objects mentioned above, our management may explore a range of options, including utilizing internal accruals or seeking debt or additional equity. In case of surplus funds either due to lower utilization than what is stated above or surplus Net Proceeds after meeting all the above mentioned objects, such surplus shall be utilized towards general corporate purposes. Alternatively, if surplus funds are unavailable or in the event of cost overruns, we expect that a shortfall will be met by way of such means available to our Company including internal accruals and/or appropriate debt or equity arrangements.

APPRAISAL

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

INTERIM USE OF FUNDS

Pending utilization of the Net Proceeds for the purposes described above, our Company will deposit the Net Proceeds with scheduled commercial banks included in schedule II of the RBI Act. Such deposits will be approved by our management from time to time. Our Company confirms that it shall not use the Net Proceeds for buying, trading or otherwise dealing in shares of any listed company or for any investment in the equity markets.

MONITORING OF ISSUE PROCEEDS

As the Net Proceeds of the Issue will be less than Rs. 10,000 Lakhs, under the SEBI (ICDR) Regulations it is not mandatory for us to appoint a monitoring agency.

Our Board and the management will monitor the utilization of the Net Proceeds through its audit committee. Pursuant to Regulation 32 of Listing Regulations, our Company shall on half-yearly basis disclose to the Audit Committee the applications of the proceeds of the Issue. On an annual basis, our Company shall prepare a statement of funds utilized for purposes other than stated in this Draft Prospectus and place it before the Audit Committee. Such disclosures shall be made only until such time that all the proceeds of the Issue have been utilized in full. The statement will be certified by the Statutory Auditors of our Company.

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

VARIATION IN OBJECTS

In accordance with Section 27 of the Companies Act, 2013, our Company shall not vary the objects of the Issue without our Company being authorised to do so by the Shareholders by way of a special resolution. In addition, the notice issued to the Shareholders in relation to the passing of such special resolution shall specify the prescribed details as required under the Companies Act and shall be published in accordance with the Companies Act and the rules there under. As per the current provisions of the Companies Act, our Promoters or controlling Shareholders would 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

There is no material existing or anticipated transactions with our Promoter, our Directors, our Company's key Managerial personnel and Group Entities, in relation to the utilization of the Net Proceeds. No part of the Net Proceeds will be paid by us as consideration to our Promoter, our Directors or key managerial personnel or our Group Entities, except in the normal course of business and in compliance with the applicable laws.

BASIC TERMS OF THE ISSUE

The Equity Shares being offered are subject to the provisions of the Companies Act, 2013, SCRR, 1957, SEBI (ICDR) Regulations, 2009, our Memorandum and Articles of Association, the terms of the Prospectus, Prospectus, Application Form, the Revision Form, the Confirmation of Allocation Note, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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 as applicable, guidelines, notifications and regulations relating to the issue of capital and listing and trading of securities issued from time to time by SEBI, the Government of India, the Stock Exchanges, the RBI, the FIPB, the RoC and/or other authorities, as in force on the date of the Issue and to the extent applicable.

For details in relation to Issue expenses, see “Objects of the Issue” and “Other Regulatory and Statutory Disclosures” on pages 72 and 250, respectively.

Authority for the Issue

The present Public Issue of 18,16,000 Equity Shares which have been authorized by a resolution of the Board of Directors of our Company at their meeting held on 6th August, 2018 and was approved by the Shareholders of the Company by passing Special Resolution at the Extra Ordinary General Meeting held on 24th August 2018 in accordance with the provisions of Section 62 (1) (c) of the Companies Act, 2013.

Ranking of Equity Shares

The Equity Shares being issued shall be subject to the provisions of the Companies Act, 2013 and our Memorandum and Articles of Association and shall rank pari-passu in all respects with the existing Equity Shares of our Company including in respect of the rights to receive dividends and other corporate benefits, if any, declared by us after the date of Allotment. For further details, please refer to "Main Provisions of Articles of Association of the Company" on page 333 of the draft Prospectus.

Mode of Payment of Dividend

The declaration and payment of dividend will be as per the provisions of Companies Act, the Articles of Association, the provision of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and recommended by the Board of Directors and the Shareholders at their discretion and will depend on a number of factors, including but not limited to earnings, capital requirements and overall financial condition of our Company. We shall pay dividends in cash and as per provisions of the Companies Act. For further details, please refer to “Dividend Policy” on page 185 of the draft Prospectus.

Face Value and Issue Price

The Equity Shares having a Face Value of Rs.10.00 each are being offered in terms of the draft Prospectus at the price of Rs.80/-per equity Share (including premium of Rs.70/-per share). The Issue Price is determined by our Company in consultation with the Lead Manager and is justified under the section titled “Basis for Issue Price” on page 85 of the draft Prospectus. At any given point of time there shall be only one denomination of the Equity Shares of our Company, subject to applicable laws.

Compliance with the disclosure and accounting norms

Our Company shall comply with all requirements of the SEBI ICDR Regulations. Our Company shall comply with all disclosure and accounting norms as specified by SEBI from time to time.

Minimum Application Value, Market Lot and Trading Lot

As per regulations made under and Section 29(1) of the Companies Act, 2013 the Equity Shares to be allotted must be in Dematerialized form i.e. not in the form of physical certificates but be fungible and be represented by the statement issued through electronic mode. Hence, the Equity Shares being offered can be applied for in the dematerialized form only. In this context, two agreements have been signed among our Company, the respective Depositories and the Registrar to the Issue:

- Tripartite Agreement dated 7th September, 2018 between NSDL, our Company and Registrar to the Issue; and
- Tripartite Agreement dated [•] between CDSL, our Company and Registrar to the Issue; and

The trading of the Equity Shares will happen in the minimum contract size of 2000 Equity Shares and the same may be modified by the SME platform of NSE from time to time by giving prior notice to investors at large.

Allocation and allotment of Equity Shares through this Offer will be done in multiples of 2000 Equity Shares and is subject to a minimum allotment of 2000 Equity Shares to the successful applicants in terms of the SEBI circular No. CIR/MRD/DSA/06/2012 dated February 21, 2012.

Further, in accordance with Regulation 106(Q) of the SEBI (ICDR) Regulations the minimum application size in terms of number of specified securities shall not be less than Rupees One Lakh per application.

Minimum Number of Allottees

The minimum number of allottees in the Issue shall be 50 shareholders. In case the number of prospective allottees is less than 50, no allotment will be made pursuant to this Issue and the amounts in the ASBA Account shall be unblocked forthwith.

Period of Operation of Subscription List of Public Issue

ISSUE OPENS ON	[•]
ISSUE CLOSES ON	[•]

Underwriting and Minimum Subscription

In accordance with Regulation 106 P (1) 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 offer through the Draft Prospectus and shall not be restricted to the minimum subscription level.

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 issue of Prospectus, the application money has to be returned within such period as may be prescribed.

If the issuer does not receive the subscription of 100% of the Issue through this offer document including devolvement of Underwriters within 60 (sixty) days from the date of closure of the issue, the issuer shall forthwith refund the entire subscription amount received. If there is a delay beyond 8 (eight) days after the issuer becomes

liable to pay the amount, the issuer shall pay interest prescribed under Section 39 read with Rule 11 of Companies(Prospectus and Allotment of Securities) Rules, 2014 of the Companies Act, 2013 and other applicable laws, if any.

In accordance with Regulation [106R] of SEBI ICDR Regulations, The minimum number of allottees in this Issue shall be 50 shareholders. In case the minimum number of prospective allottees is less than 50, no allotment will be made pursuant to this Issue and the amounts in the ASBA Account shall be unblocked forthwith.

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, in accordance with Regulation 106(R) of the SEBI (ICDR) Regulations, our Company shall ensure that the number of prospective allottees to whom the Equity Shares will allotted will not be less than 50 (Fifty)

Further, in accordance with Regulation 106 Q of the SEBI (ICDR) Regulations the minimum application size in terms of number of specified securities shall not be less than Rupees One Lakh per application.

Arrangements for disposal of odd lots

The trading of the Equity Shares will happen in the minimum contract size of 2000 shares in terms of the SEBI circular No. CIR/MRD/DSA/06/2012 dated February 21, 2012. However, the Market Maker shall buy the entire shareholding of a shareholder in one lot, where value of such shareholding is less than the minimum contract size allowed for trading on the SME Exchange.

Restrictions on transfer and transmission of shares or debentures and on their consolidation or splitting

Except for lock-in of the Pre- Issue Equity Shares and Promoter minimum contribution in the Issue as detailed in the section titled “Capital Structure” beginning on page 53 of the draft Prospectus, and except as provided in the Articles of Association of our Company, there are no restrictions on transfers of Equity Shares. There are no restrictions on transfer and transmission of shares/ debentures and on their consolidation/ splitting except as provided in the Articles of Association. For further details please refer sub-heading "Main Provisions of the Articles of Association" on page 333 of the draft Prospectus.

The above information is given for the benefit of the Applicants. The Applicants are advised to make their own enquiries about the limits applicable to them. Our Company and the Lead Managers do not accept any responsibility for the completeness and accuracy of the information stated hereinabove. Our Company and the Lead Manager are not liable to inform the investors of any amendments or modifications or changes in applicable laws or regulations, which may occur after the date of this draft Prospectus. Applicants are advised to make their independent investigations and ensure that the number of Equity Shares Applied for do not exceed the applicable limits under laws or regulations.

Option to receive Equity Shares in Dematerialized Form

As per section 29(1) of the new Companies Act 2013, every company making public offer shall issue securities only in dematerialized form only. The investors have an option either to receive the security certificate or to hold the securities with depository. However, as per SEBI's circular RMB (compendium) series circular no. 2 (1999-2000) dated February 16, 2000, it has been decided by the SEBI that trading in securities of companies making an initial public offer shall be in dematerialized form only. The Equity Shares on Allotment will be traded only on the dematerialized segment of the SME Exchange.

Migration to Main Board

Our Company will have to be mandatorily listed and traded on the SME Platform of the NSE for a minimum period of 2 (Two) years from the date of listing and only after that it can migrate to the Main Board of the NSE as per the guidelines specified by SEBI and as per the procedures laid down under Chapter XB of the SEBI (ICDR) Regulations.

As per the provisions of the Chapter XB of the SEBI (ICDR) Regulation, 2009, our Company may migrate to the main board of NSE from the SME Exchange on a later date subject to the following:

- If the Paid up Capital of the Company is likely to increase above Rs.25 Crore 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 favour of the proposal amount to at least two times the number of votes cast by shareholders other than promoter shareholders against the proposal and for which the Company has obtained in-principal approval from the main board), we shall have to apply to NSE for listing our shares on its main board subject to the fulfillment of the eligibility criteria for listing of specified securities laid down by the main board or
- If the Paid-Up Capital of our Company is more than Rs.10.00 Crore and up to RS.25.00 Crore, our company may still apply for migration to the Main Board. If our Company fulfils the eligibility criteria for listing laid down by the Main Board of NSE and 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 favour of the proposal amount to at least two times the number of votes cast by shareholders other than promoter shareholders against the proposal.

Market Making

The shares offered through this Issue are proposed to be listed on the SME platform of NSE, wherein the Lead Manager to this Issue shall ensure compulsory Market Making through the registered Market Makers of the SME Exchange for a minimum period of 3 (three) years from the date of listing on the SME platform of NSE. For further details of the agreement entered into between the Company, the Lead Manager and the Market Maker please refer to "General Information - Details of the Market Making Arrangements for this Issue" on page 44.of the Prospectus.

In accordance with the SEBI Circular No. CIR/MRD/DSA/31/2012 dated November 27, 2012; it has been decided to make applicable limits on the upper side for the Market Makers during market making process taking into consideration the Issue size in the following manner:

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

Further, the Market Maker shall give (2) Two way quotes till it reaches the upper limit threshold; thereafter it has the option to give only sell quotes. Two (2) way quotes shall be resumed the moment inventory reaches the prescribed re-entry threshold.

In view of the Market Maker obligation, there shall be no exemption/threshold on downside. However, in the event the Market Maker exhausts its inventory through market making process on the platform of the exchange, the concerned stock exchange may intimate the same to SEBI after due verification.

New Financial Instruments

There are no new financial instruments such as deep discounted bonds, debenture, warrants, secured premium notes, etc. issued by our Company.

Pre-Issue Advertisement

Subject to Section 30 of the Companies Act, 2013 our Company shall, after registering the Prospectus with the RoC publish a pre-Issue advertisement, in the form prescribed by the SEBI (ICDR) Regulations, in one widely circulated English language national daily newspaper; one widely circulated Hindi language national daily newspaper and one regional newspaper with wide circulation where the Registered Office of our Company is situated.

Jurisdiction

Exclusive jurisdiction for the purpose of this Issue is with the competent courts / authorities in Gujarat, Ahmedabad, 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 offered or sold within the United States, except pursuant to an exemption from or in a transaction not subject to, registration requirements of the Securities Act. Accordingly, the Equity Shares are only being offered or sold outside the United States in compliance with Regulation S 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.

BASIS FOR ISSUE PRICE

The Issue Price is determined by our Company in consultation with the Lead Manager on the basis of the following qualitative and quantitative factors. The face value of the Equity Share is Rs. 10 and Issue Price is Rs 80/- per Equity Share and is 8 times the face value.

The financial data presented in this section are based on our Company's restated financial statements. Investors should also refer to the sections titled '**Risk Factors**' and '**Financial Statements**' on page no. 18 and 186 respectively; of this draft 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 price, are –

- Experienced promoters and Management Expertise;
- Adequate Research and Development Capabilities
- Innovative Product and Services
- Quality Products

For details of Qualitative factors please refer to the paragraph '**Our Competitive Strengths**' in the chapter titled '**Business Overview**' beginning on page no. 111 of this draft Prospectus.

QUANTITATIVE FACTORS

The information presented in this section relating to the Company is based on the restated financial statements of the Company for the Financial Year 2017-18, 2016-17, 2015-16 and 2014-15, 2013-14 prepared in accordance with Indian GAAP. Some of the quantitative factors, which form the basis for computing the price, are as follows:

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

Period	Basic and Diluted EPS (In Rs.)	Weights
Fiscal 2018	8.40	3
Fiscal 2017	3.72	2
Fiscal 2016	3.80	1
Weighted Average	6.07	

Notes:

- (i) The figures disclosed above are based on the restated financial statements of the Company.
- (ii) The face value of each Equity Share is Rs. 10.00.
- (iii) Earnings per Share has been calculated in accordance with **Accounting Standard 20 – "Earnings per Share"** issued by the Institute of Chartered Accountants of India.
- (iv) The above statement should be read with Significant Accounting Policies and the Notes to the Restated Financial Statements on page no.194.

2. **Price to Earnings (P/E) ratio in relation to Issue Price of Rs. 80:**

Particulars	P/E at the Issue Price of Rs.80:
Based on the Basic and Diluted EPS of Rs.8.40, as per restated financial statements for the year ended March 31, 2018	9.52
Based on the Basic and Diluted EPS of Rs. 3.72 , as per restated financial statements for the year ended March 31, 2017	21.51
Based on the weighted average EPS of Rs. 6.07, as per restated financial statements	13.18
Industry PE *	
Highest	NA
Lowest	NA
Industry Average	NA

*Source :www.moneycontrol.com

3. **Return on Net Worth#:**

Period	Return on Net Worth (%)	Weights
Year ended March 31, 2018	27.00	3
Year ended March 31, 2017	16.31	2
Year ended March 31, 2016	20.00	1
Weighted Average	22.27	

#Based on Restated Profit after Tax/Net Worth

4. **Minimum Return on increased Net Worth required to maintain Pre-Issue EPS**

- Based on Basic and Diluted EPS, as adjusted of FY 2017-18 of Rs. 8.40 at the Issue Price of Rs.80/-: -10.5% on the restated financial statements.
- Based on Weighted Average Basic and Diluted EPS, as adjusted of Rs. 6.07at the Issue Price of Rs. 80/- 7.59 % on the restated financial statements.

5. **Net Asset Value (NAV) per Equity Share:**

Particulars	Amt. (in Rs.)
As on March 31, 2018	31.22
As on March 31, 2017	22.82
As on March 31, 2016	19.10

6. **Comparison of Accounting Ratios with Industry Peers:**

There are no listed industrial safety products manufacturing and trading companies in India accordingly it is not possible to provide industry comparison in relation to our company.

7. ***The face value of Equity Shares of our Company is Rs. 10 per Equity Share and the Issue Price of Rs. 80/- per Equity Share which is 8.00 times of the face value.***

The Issue Price of Rs. 80/- is determined by our Company in consultation with the Lead Manager and is justified based on the above accounting ratios. For further details, please refer to the section titled '**Risk Factors**', and chapters titled '**Business Overview**' and '**Restated Financial Statement**' beginning on page no.18, 111 and 186, respectively of this draft Prospectus.

Investors should read the above mentioned information along with section titled "Our Business", "Risk Factors" and "Financial Information of the Company" beginning on page no. 111, page no.18 and page no. 186 respectively including important profitability and return ratios, as set out in "Annexure IV – Note no. - 28" to the Financial Information of the Company on page no 186 of the draft Prospectus to have a more informed view.

STATEMENT OF TAX BENEFITS

To
The Board of Directors,
SURE SAFETY (INDIA) LIMITED
Vadodara, Gujarat.

Dear Sirs,

Sub: Statement of possible tax benefits available to the Company and its shareholders on proposed Public Issue of Shares under the existing tax laws

We hereby confirm that the enclosed annexure, prepared by the Management of SURE SAFETY INDIA LIMITED ('the Company'), states the possible tax benefits available to the Company and the shareholders of the Company under the Income - Tax Act, 1961 ('Act'), presently in force in India. Several of these benefits are dependent on the Company or its shareholders fulfilling the conditions prescribed under the relevant tax laws. Hence, the ability of the Company or its shareholders to derive the tax benefits is dependent upon fulfilling such conditions which, based on business imperatives which the Company may face in the future, the Company may or may not fulfill.

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

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

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

The contents of this annexure are based on information, explanations and representations obtained from the Company and on the basis of our understanding of the business activities and operations of the Company and the provisions of the tax laws. The same shall be subject to notes to this annexure.

No assurance is given that the revenue authorities / courts will concur with the views expressed herein. The views are based on the existing provisions of law and its interpretation, which are subject to change from time to time. We would not assume responsibility to update the view, consequence to such change.

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

For, Prakash Chandra Jain & Co.

Chartered Accountants

C.A. Dinesh C Jain – Partner

Place –Vadodara

Membership No.: 041235

Dates – 20/06/2018

FRN: 002438C

SECTION V – ABOUT THE ISSUER COMPANY

INDUSTRY OVERVIEW

The information in this section has not been independently verified by us, the Lead Manager or any of our or their respective affiliates or advisors. The information may not be consistent with other information compiled by third parties within or outside India. Industry sources and publications generally state that the information contained therein has been obtained from sources it believes to be reliable, but their accuracy, completeness and underlying assumptions are not guaranteed and their reliability cannot be assured. Industry and government publications are also prepared based on information as of specific dates and may no longer be current or reflect current trends. Industry and government sources and publications may also base their information on estimates, forecasts and assumptions which may prove to be incorrect. Accordingly, investment decisions should not be based on such information.

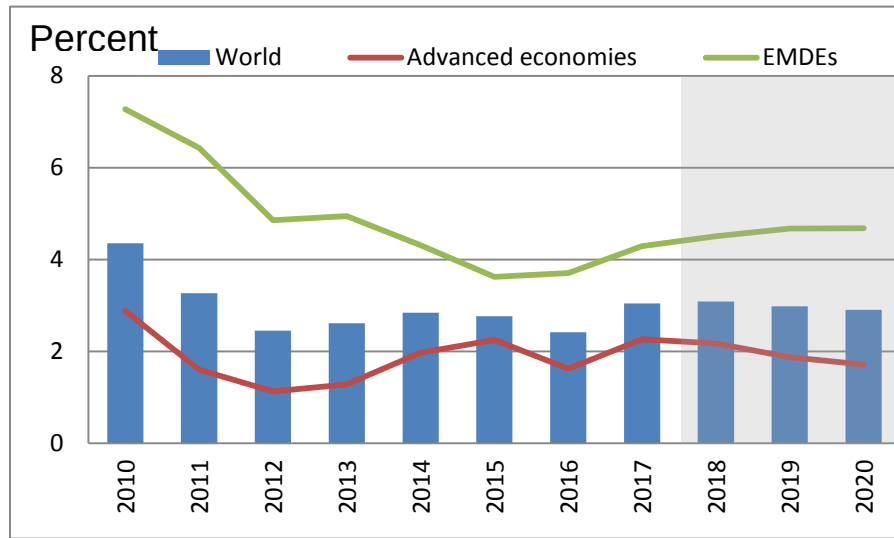
GLOBAL ECONOMIC OVERVIEW

Global growth is projected to edge up to 3.1 percent in 2019-20, as the cyclical momentum continues, and then slightly moderate to an average of 3 percent in 2019-20. This broadly steady forecast masks marked differences between the outlook for advanced economies and EMDEs. Growth in advanced economies is projected to slow, as labour market slack diminishes and monetary policy accommodation is gradually unwound, moving closer to subdued potential growth rates, which remain constrained by aging populations and weak productivity trends.

Conversely, growth in EMDEs is expected to accelerate, reaching 4.5 percent in 2018 and an average of 4.7 percent in 2019-20. This mainly reflects a further pickup of growth in commodity exporters, which is forecast to rise to 2.7 percent in 2018 and to an average of 3.1 percent in 2019-20, as oil and other commodity prices firm and the effects of the earlier commodity price collapse dissipate. Growth in commodity importers is projected to remain stable, averaging 5.7 percent in 2018-20, as a gradual slowdown in China is offset by a pickup in some other large economies. Within the broader group of EMDEs, growth in low-income countries is projected to rise to 5.4 percent in 2018 and to 5.6 percent on average in 2019-20, as conditions gradually improve in oil and metals-exporting economies.

Despite the projected firming of activity among EMDEs over the forecast horizon, their underlying potential growth which has fallen considerably over the past decade appears likely to further decline over the next 10 years, reflecting a more subdued pace of capital accumulation, slowing productivity growth, and less favourable demographic trends. Although risks to the global outlook continue to be tilted to the downside, they are more balanced than in previous forecast exercises. This is mainly due to the possibility of stronger than expected growth in the largest advanced economies and EMDEs reflecting, for instance, a more pronounced investment-led recovery in the United States and the Euro Area, or a faster rebound in large commodity exporters. If these positive surprises were to materialize, they could have beneficial international spill over.

Nonetheless, there remain important downside risks. Disorderly financial market movements, such as an abrupt tightening of global financing conditions or a sudden rise in financial market volatility, could trigger financial turbulence and potentially derail the expansion. The adverse effects of rising borrowing costs could be particularly acute for those EMDEs with large external financing needs, fragile corporate balance sheets, and significant fiscal sustainability gaps. In addition, escalating trade protectionism or rising geopolitical risk could also negatively affect confidence, trade, and overall economic activity. Over the longer term, a more pronounced slowdown in potential



output growth in both advanced economies and EMDEs would make the global economy more vulnerable to shocks and worsens prospects for improved living standards.

This outlook underscores the need for policymakers in both advanced economies and EMDEs to shift their focus toward boosting potential growth in the longer term. With unemployment rates returning to pre-crisis levels and recoveries firming

in advanced economies, monetary and fiscal policy accommodation become less of a priority and productivity enhancing reforms have become increasingly urgent as the pressures on underlying growth from population aging intensify. Among EMDEs, output gaps are near zero in commodity importers but still Negative in commodity exporters, suggesting a continued need to nurture the cyclical recovery in the latter, even though fiscal space remains constrained. Beyond cyclical Considerations, EMDEs face the challenge of an expected further decline in potential growth.

(GROWTH OF ADVANCED ECONOMIES AND EMERGING MARKETS & DEVELOPING ECONOMIES)

This argues strongly for the urgency of implementing structural policies, such as improvements in education and health systems; high-quality investment; and labour market, governance, and business climate reforms. All of these efforts will be critical to boost long-term growth prospects, alleviate poverty, and, if accompanied by a rising number of skilled workers in EMDEs thanks to better education outcomes, to help reduce global inequality. In addition to these challenges, oil-exporting EMDEs which suffered large losses in actual and potential output due to the 2014-16 oil price collapse need to pursue policies that bolster diversification and resilience to oil price fluctuations.

Over the forecast horizon, advanced-economy growth is expected to moderate slightly in 2018, to 2.2 percent, and to average 1.8 percent in 2019-20 close to the upper bound of potential growth estimates. This path reflects the unwinding of a cyclical upturn in investment and further normalization of monetary policy, as advanced economy output gaps close.

(Source: <http://www.worldbank.org/en/publication/global-economic-prospects>)

GLOBAL INDUSTRIAL SAFETY MARKET

Industrial Safety:-

Industrial safety in the context of occupational safety and health refers to the management of all operations and events within an industry, for protecting its employees and assets by minimizing hazards, risks, accidents and near misses. The relevant laws, compliance and best practices in the industry have most of the issues addressed for the best protection possible. Employers are to make sure that these are strictly adhered to have maximum safety.

Industrial safety covers a number of issues and topics affecting safety of personnel and equipment in a particular industry

1. General Safety
2. PPE
3. Occupational safety and health
4. Fire safety
5. Electrical safety

Industrial Safety Market is projected to expand at a compound annual growth rate of 8.13% to reach a total market size of US\$5.663 billion by 2022, from US\$3.831 billion in 2017.

Industrial Safety Market comprises of sensors, logic solvers, and final control elements to ensure process safety in a plant when predetermined conditions are violated. The growth of the Industrial Safety Market is influenced significantly by government regulations such as EU Machinery Directives and North America's OSHA standard.

Apart from government regulations, technological advancements and increasing demand from developing nations are driving the growth. However, the major limiting factors are the complexity of standards, lack of awareness and the high cost of Industrial Safety products.

(Source: <https://www.businesswire.com/news/home/20170615005919/en/Global-Industrial-Safety-Market-Forecasts-2017-2022>)



Global Personal Protective Equipment (PPE) Industry

Personal Protective Equipment also abbreviated as PPE refers to all those protective clothing, goggles, helmets or other garments crafted to safeguard the wearer's body from infection or injury. Personal protective equipment are used to protect the user from various hazards like physical, heat, chemicals, electrical, airborne particulate matter and biohazards. The personal protective equipment can be worn for safety purposes, sports and recreational activities as well. Moreover, Personal protective equipment can impose a barrier between the wearer and the working environment. Thus the user is prone to witness additional stress and discomfort and weaken their ability to carry out their work. Thus ergonomically designed personal protective equipment can help to minimize such barriers and help in ensuring maximum safety and healthy working conditions. However, PPE does not eliminate the risk of hazard completely and there are possibilities of user to get exposed to the hazard if the equipment fails.

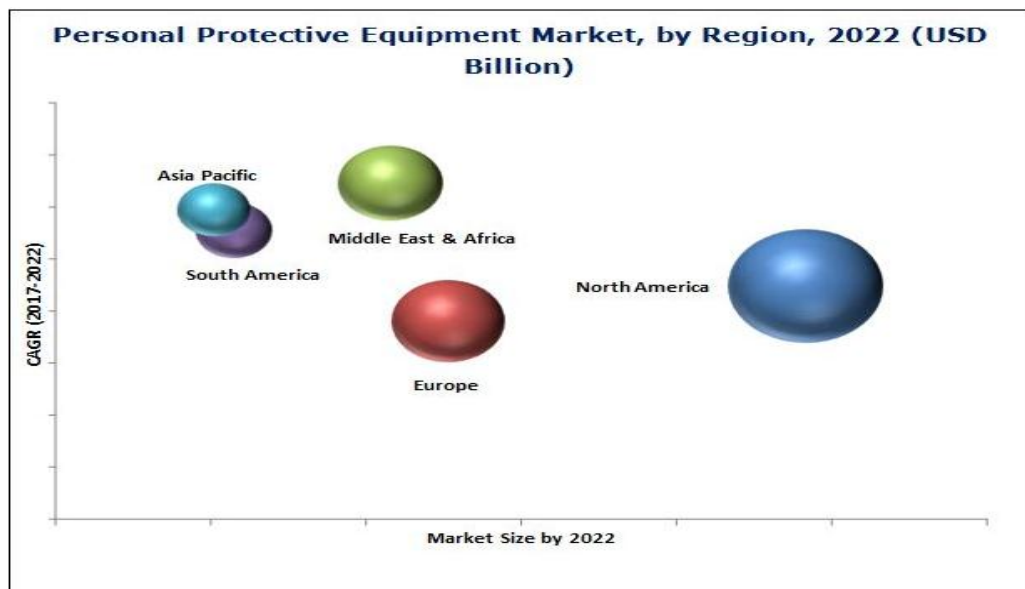
The global personal protective equipment market was valued at USD 42.67 Billion in 2017, and is projected to reach USD 58.34 Billion by 2022, at a CAGR of 6.5% from 2017 to 2022. Stringent regulatory framework and increasing awareness about the importance of work safety are expected to drive the personal protective equipment market during the forecast period.

Based on type, the personal protective equipment market is classified into hands & arm protection, protective clothing, foot & leg protection, respiratory protection, eye & face protection, head protection, and others. The hands & arm protection segment is expected to lead the personal protective equipment market during the forecast period, due to its growing use in the manufacturing, healthcare, and construction industries.

In terms of end-use industry, the market is classified into manufacturing, construction, oil & gas, healthcare, transportation, fire fighting, food, and others. Construction is projected to be the fastest-growing end-use industry segment, due to the increasing consumer spending and new construction projects in developing countries such as India, China, and Brazil. In addition, the increasing use of personal protective equipment by workers in bridge erection, residential construction, roadway paving, demolitions, and excavations is also driving this end-use industry.

Based on region, the market is segmented into Asia Pacific, Europe, North America, Middle East & Africa, and South America. Currently, North America is the largest market for personal protective equipment. The market is largely driven by the increased awareness for safety and regulations that mandate the usage of personal protective equipment in various industries. Asia Pacific is expected to be the fastest-growing market from 2017 to 2022. This growth is attributed to the rapidly growing manufacturing and transportation industries in the region.

The major factor restraining the growth of the personal protective equipment market is the increased automation in end-use industries. Automated processes in industries and construction sites require fewer workers and result in a decreased use of personal protective equipment.

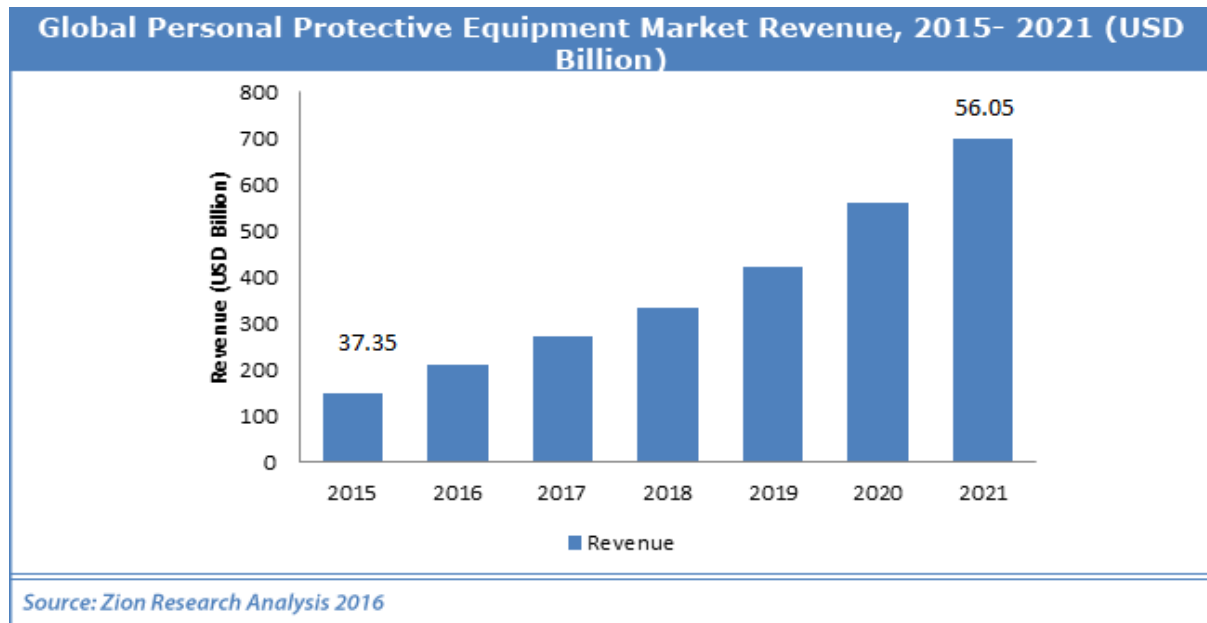


Employers have increasingly prioritized worker's safety and have issued guidelines for the hazardous activities to minimize the potential workplace accidents. These incidents, if not monitored, may incur losses to the company in the form of reimbursements and settlements. There are huge costs related to non-compliance of safety & health procedures which is expected to urge end-use sectors to invest in maintaining the PPE inventory over the long term.

PPE is expected to witness rapid growth over next few years, owing to the strict health regulations concerning the safety of employees in industries such as oil & gas, chemical, manufacturing, and construction. These industries form a major contributor towards a country's GDP and are among the largest employers of blue-collar workforce across the globe.

(source:<https://www.marketsandmarkets.com/Market-Reports/personal-protective-equipment-market-132681971.html>)

Global PPE Market Revenue:-



Global Fire Safety Industry

The fire protection systems market is expected to be valued at USD 93.46 Billion by 2022, growing at a CAGR of 9.7% between 2017 and 2022.

Major driving factors for the growth of the global fire protection systems market are increased spending for the protection of assets from fire hazards, along with robust growth in infrastructure development. Enterprises across the globe have increased their spending on fire protection to safeguard infrastructure and reduce human losses.

Moreover, the evolution of wireless technology for fire detection wherein a group of sensors and detectors can communicate easily through control units is leading to increased efficiency in systems. Distant users can access these intelligent sensors by connecting through LAN/WAN networks. However, the key challenge for the major players who are dealing in the global market is the integration of these fire protection systems with a central system for collecting information and better monitoring.

(Source: <https://www.prnewswire.com/news-releases/9346-billion-fire-protection-systems-market-by-technology-product-service-vertical---global-forecast-to-2022---research-and-markets-300468047.html>)

Fire Protection is the study of alleviating the unwanted effects of fire and its potentially destructive hazards. The design of buildings and infrastructures, provision of isolating fires, firewalls and doors, use of fire resistant materials in construction, fire detectors, fire alarms, and automatic fire sprinklers are all a part of fire protection system. Moreover, fire protection is an everyday action. The fire regulations must be implemented in factories, public places, transportation, and living areas. Some examples of fire protection systems are post indicator alarms, tamper switches, water flow alarms and evacuation alarms are examples of fire protection systems. Fire extinguishers carry high weightage in fire protection systems.

Global Fire Protection Systems Market: Segmentation

The global fire protection systems market can be segmented on the basis of technology, products, end use and regions. On the basis of technology, the global fire protection systems market can be segmented on the basis of active fire protection systems and passive fire protection systems. Considering products, the global fire protection systems market can be segmented into fire detection, fire analysis, fire management and fire response. On account of end use, the global fire protection systems market can be segmented on the basis of organizations, institutions, banks, government, retail, energy and power, healthcare, oil and gas, mining, transportation, logistics, manufacturing plants and others. On the basis of regions, the global fire protection systems market can be segmented into North America, Latin America, Western Europe, Eastern Europe, Asia-Pacific, Middle East & Africa and Japan.

Global Fire Protection Systems Market: Drivers

The increasing rate of accidents is a key factor driving the global fire protection systems market. The advancement of fire protection technology is another factor fuelling the demand of the global fire protection systems market. Further, government safety regulations are also affecting the overall market to grow. Increased mining and oil and gas and mining activities is another major factor fuelling the growth of the global fire protection systems market. Increased fire protection expenditure from enterprise segments and technological innovations in networking and equipment are some other factors pumping the growth of the global fire protection systems market.

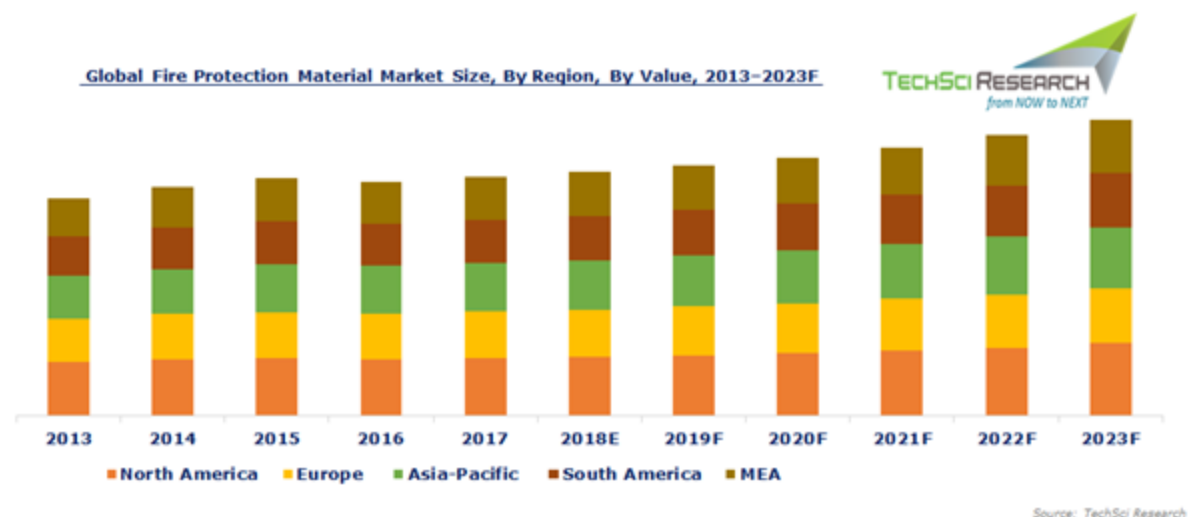
Global Fire Protection Systems Market: Challenges

High initial cost for the fire protection systems is one of the crucial factors affecting the market. Moreover, the installation cost is one more factor affecting the growth of the global fire protection systems market. Fire protection system failures are also a leading factor decreasing the demand for the fire protection systems among consumers thus simultaneously pulling the overall global fire protection systems market.

Global Fire Protection Systems Market: Trends

With innovation in technology, the user friendly fire protection systems are popular in the market. Automated and system operated fire protection systems are trending in the market and show cast a huge demand for fire protection systems in the coming years.

(Source: <https://www.futuremarketinsights.com/reports/fire-protection-systems-market>)



MARKET DYNAMICS

Industry Trends:-

- Stringent Regulatory Norms for Fire Protection Systems
- Increased Fire-Related Expenditure of Various Enterprises, and Rise in Deaths and Loss of Property
- Rise in Technological Advancements and Innovations in Equipment and Networking
- Increasing Trend of Automation in Commercial Buildings and Smart Homes Along With the Evolution of IOT

Industry Restraints:-

- High Implementation and Maintenance Costs of Fire Protection Systems
- Lack of Integrity in System Interfaces

Industry opportunity:-

- Improvement in HMI/SCADA Solutions
- Amendments in Rules and Mandatory Standards
- Continuous Innovations in Wireless Sensor Networks

Industry Challenges:-

- Integration of User Interfaces With Fire Protection Solutions

Global Electrical Safety Industry

The global electrical enclosures market is expected to grow and reach \$6790 million by 2022 growing at a CAGR of 6.6% in the forecast period.

The global market for electrical enclosures is segmented on the basis of product type, material type, vertical and form factor. On the basis of material type, the global market for electrical enclosures is segmented into metallic type and non-metallic type. It is expected that the polycarbonate type electric enclosures will grow at a fast rate in the forecast period. Polycarbonate material poses properties like insulation, fire retardant, heat resistant etc., which help in growing this market segment. In the form factor segment, compact enclosures are expected to be the fastest growing owing to its use in the manufacture of small and economical cars by automotive and engineering industry. These compact enclosures are also used in railways and various residential applications for the manufacture of electronic cabinets. Food and beverage industry is also growing at a fast pace as these electrical enclosures are efficient to deal with various level of corrosion.

The global electrical enclosure market is driven by various factors like the stringent government regulations that have been imposed in various countries due to the safety concern of its citizens. To avoid any mishap that may occur due to heavy electrical equipments the regulation for the compulsory use of electrical enclosures is made, which fuels the market demand. Also, there has been observed a growing trend of process automation due to growing technology which accelerates the demand for automated electronic enclosures. Due to developing infrastructure and growing electricity consumption, there has been an increase in the power transmission and expanding distribution network which helps boost the market, as there is growing demand of electrical enclosures due to increasing electrical transmission. Due to rapid growing industrialization in many regions, there has been an increase in the

industrial and residential infrastructure. The increasing adoption of smart city projects by various governments is parallel increasing the demand for electrical enclosures.

There also exist many factors which restrain the market growth of global electrical enclosure market. Like the competitiveness in prices that occurs due to the highly competitive nature of this industry. The electrical enclosures market has many large as well as small market players producing products at lower prices which force the competitors to reduce the prices. Also, the highly fragmented nature of the industry acts as a restraining factor as there is no major player which can move the market. The presence of many small market players and other private players restrict the market growth. The small market players may sometimes manufacture defective or below standard products which may pose to be a great danger to the population nearby. The use of this non approved equipment may lead to major accidents as there are increased chances of failure of the low quality electrical enclosures.

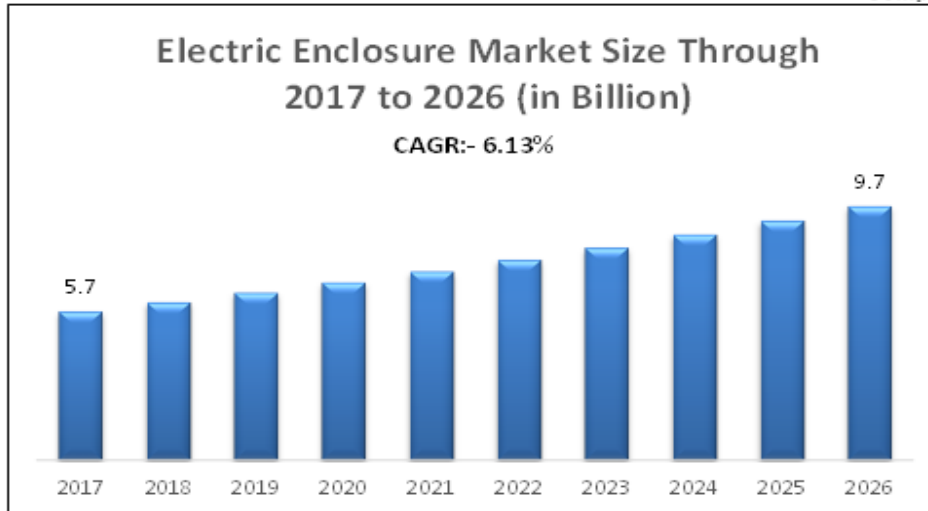
The opportunities that are available in the market are the increasing demand of customized products, and the shift towards organized sector which can be enchased to avail benefits from this untapped segment. There has been an increase in the demand from designers, architects and customers for customized electrical enclosures like metallic, non-metallic, various sizes that are preferred and demanded. Asia Pacific region shows huge growth opportunities owing to the increasing industrialization, and growing economies like India, and China.

Though there are huge growth potentials in the global electronic enclosures market, there are some challenges that are faced by the industry like the lower acceptance rate of the high quality electrical enclosures. Due to the presence of low priced electronic enclosures, customers generally prefer these below standard non approved electronic enclosures as there is lack of customer's loyalty and lower awareness level.

North America is the largest market for global electrical enclosure market owing to the high awareness level in this region, and various government initiatives that have been taken for ensuring the safety of its citizens from electrical accidents. APAC is considered to be the fastest growing market, owing to the high economic development of the region due to emerging countries like India and China.

The global electric enclosure market is of fragmented nature. Where, a few large companies are present which deal in the industry while the smaller companies occupy the major market share. Some of the leading market players are Hubbell Inc., Schneider Electric, Eaton Corporation, ABB Ltd., Rittal GmbH & Co. KG, Legrand, Pentair Plc., Emerson Electric Company, AZZ Inc. and many more. As the industry is highly competitive, market players' continuously strive to sustain in the market by adopting various strategies, like new product launch, mergers, acquisitions and more.

(Source: <https://www.occamsresearch.com/electrical-enclosure-market>)



Source: Maximize Market Research

Global Flash Light Industry

The global flashlight market is anticipated to grow at a robust rate to reach a significant value by the end of the year of assessment. The flashlight market has been experiencing steady growth during the 2012-2016 timeline.

It is projected to grow at a value CAGR of 6.6% throughout the period of assessment, to reach a market value of around US\$ 8.2 Billion by end of 2025 from a market valuation of about US\$ 4.9 Billion in 2017. The growth of the flashlight market can be attributed to the rising demand for explosion proof LED flashlights, growing demand for durable, efficient and low maintenance flashlight, increasing innovation in flashlight products for outdoor recreation activities, augmented penetration of LED technology, raising demand for flashlights in the oil and gas industry and rising demand for rechargeable LED flashlight. According to this research, the flashlight manufacturers can focus on expanding their businesses across countries in APAC and North America regions where there is an increase in demand for innovative flashlights such as tactical, professional and outdoor flashlights.

Construction and Auto Repairing To Glue Its Dominance Across The Application Category

Construction and auto repairing segment is expected to dominate the global flashlight market by application in the coming years. This scenario is likely to happen owing to its continued increase in market value since 2016. In 2017 this segment stood at about US\$ 1.3 Billion and is estimated to rise to reach a valuation of about US\$ 2.2 Billion in 2025. The 1.7x increase in revenue can be attributed to a high CAGR of 6.3% during the assessment period 2017-2025.

Close Call To Make Between Home Inspection And Homeland Security Segments

Home land security segment by application type is estimated to reach a value of about US\$ 1.8 Billion by the end of 2025. It is projected to grow at a high CAGR of 6.9% during 2017-2025 assessment periods. On the other hand, the home inspection application type segment is expected to be the fastest growing segment and poised to grow at a CAGR of 7.2% throughout the period of forecast. The valuation of this segment by 2025 end is slightly less than that of the homeland security segment; however, it is likely to show higher lucrativeness in the coming years.

Doctor Visit, Outdoor Recreation Activities And Games Show Slow Growth

By application, the doctor visit, outdoor recreation activities and games segments are expected to grow at a steady rate throughout the period of assessment. These segments are considerably less in market value as compared to other segments. The games segment is the lowest reflecting a value of around US\$ 323 Million in 2017 growing at a CAGR of 5.3% during 2017-2025.

Regional Assessment

The global flashlight market has been assessed across important regions of North America, Europe, Latin America, Asia Pacific and Middle East and Africa. In North America, the homeland security segment is the fastest growing segment poised to register a CAGR of 7.5% followed by home inspection segment. On the contrary, the home inspection segment is expected to grow at a higher rate in other regions. In Asia Pacific, home inspection application segment is expected to reflect a high CAGR of 8.2% and it also leads the global Asia Pacific flashlight market. By 2025, this segment is estimated to reflect a value of US\$ 876.2 Million in the APAC region.

(Source: <https://www.persistencemarketresearch.com/market-research/flashlight-market.asp>)

INDIAN ECONOMIC OVERVIEW

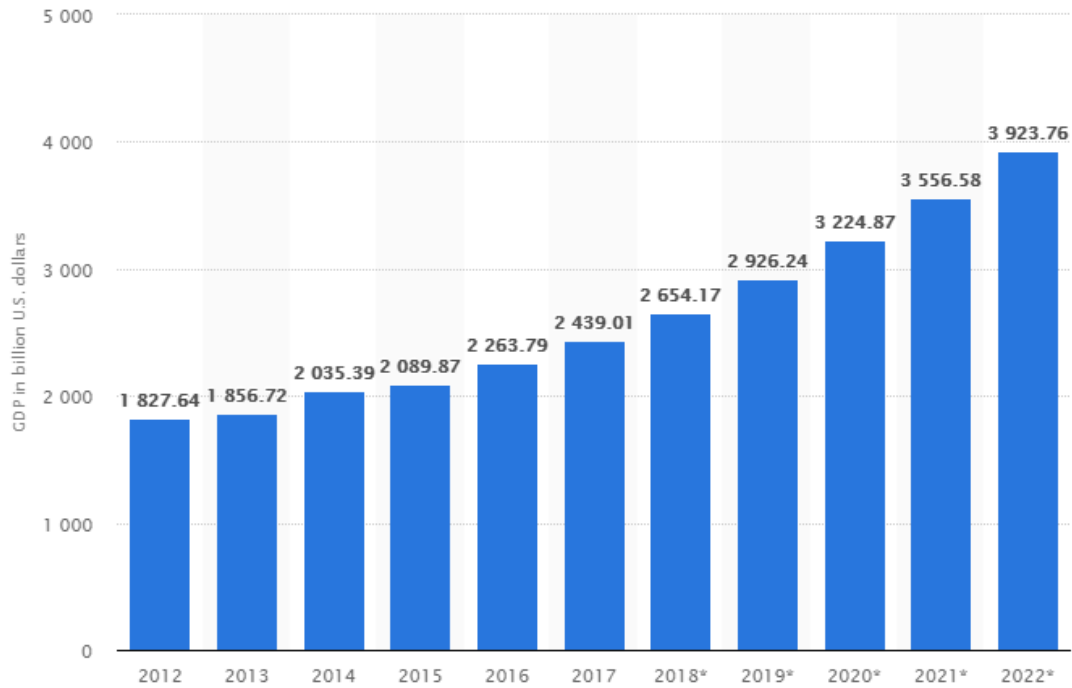
India has emerged as the fastest growing major economy in the world as per the Central Statistics Organisation (CSO) and International Monetary Fund (IMF) and it is expected to be one of the top three economic powers of the world over the next 10-15 years, backed by its strong democracy and partnerships. India's GDP increased 7.1 per cent in 2016-17 and is expected to reach a growth rate of 7 per cent by September 2018.

India's gross domestic product (GDP) grew by 6.3 per cent in July-September 2017 quarter as per the Central Statistics Organisation (CSO). Corporate earnings in India are expected to grow by over 20 per cent in FY 2017-18 supported by normalisation of profits, especially in sectors like automobiles and banks, according to Bloomberg consensus. India has retained its position as the third largest start-up base in the world with over 4,750 technology start-ups, with about 1,400 new start-ups being founded in 2016, according to a report by NASSCOM. India's foreign exchange reserves were US\$ 404.92 billion in the week up to December 22, 2017, according to data from the RBI.

With the improvement in the economic scenario, there have been various investments in various sectors of the economy. The M&A activity in India increased 53.3 per cent to US\$ 77.6 billion in 2017 while private equity (PE) deals reached US\$ 24.4 billion.

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

India: Gross domestic product (GDP) in current prices from 2012 to 2022 (in billion U.S. dollars)



(Sources: www.statista.com/statistics/263771/gross-domestic-product-gdp-in-india)

INDIAN INDUSTRIAL SAFETY OVERVIEW

According to “India Fire & Safety Equipment Market Forecast & Opportunities, 2019”, the fire & safety equipment market in India is expected to grow immensely over the coming years. The market revenues of India’s fire & safety equipment market are expected to reach USD4.94 billion by the end of 2019. The market is being driven largely by the small players with restricted regional presence and involved in offering comparable products at lower prices compared to major organized players. The market is set to experience radical growth over the coming years as a result of increasing customer awareness regarding fire safety, security and asset management coupled with implementation of strict state level norms on fire safety.



(Source: <https://www.techsciresearch.com/report/india-fire-and-safety-equipment-market-forecast-and-opportunities-2019/530.html>)

INDIAN PERSONAL PROTECTIVE EQUIPMENT (PPE) INDUSTRY

Personal protection equipment market in India to witness robust growth on account of increasing awareness about workforce health and safety

According to recently published TechSci Research report “India Personal Protection Equipment Market Forecast and Opportunities, 2020”, the personal protection equipment (PPE) market in India is forecast to grow at a CAGR of over 14% during 2015-20. The market for personal protection equipment in the country is currently in its nascent stage due to lack of awareness about workforce health & safety. Personal protection equipment find applications in industries such as construction, automotive, chemical, medical, pharmaceutical, oil & gas, steel & fabrication, etc. Construction and automotive sectors are anticipated to continue their dominance in India’s personal protection equipment market over the next five years. The high cost associated with workplace hazards, coupled with the launch of industry specific personal protection equipment by the companies are contributing towards boosting PPE adoption in India. Healthcare sector is also a booming market for personal protection equipment, owing to continuously increasing communicable diseases such as H1N1, Ebola, etc.

Hand protection equipment accounts for majority of the revenue share in the country’s personal protection equipment market. Wide applications across industries coupled with low equipment cost are the key reasons boosting demand for hand protection equipment. The emerging trends responsible for anticipated double digit growth of personal protection equipment market in India include growing e-commerce, healthcare, launch of industry specific personal protection equipment and an increasing number of international companies foraying into India.

“Healthcare and fabrication industries are witnessing increasing market adoption for personal protection equipment. In addition, the launch of industry specific protection equipment by leading companies such as 3M India, Honeywell, etc., is expected to significantly propel the demand for protection equipment in India over the next five years.” said Mr. Karan Chechi, Research Director with Tech Sci Research, a research based global management consulting firm.

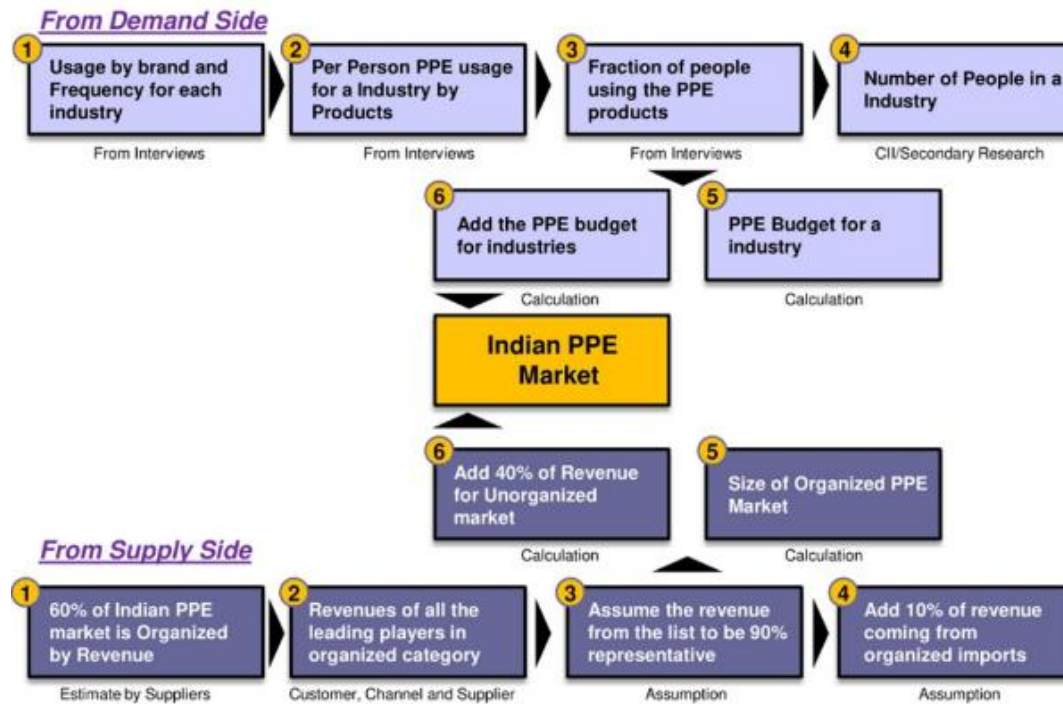
“India Personal Protection Equipment Market Forecast and Opportunities, 2020” has evaluated the future growth potential of personal protection equipment market in India and provides statistics and information on market structure, industry behaviour and trends. The report includes market projections and demand forecasting. The report is intended to provide cutting-edge market intelligence and help decision makers take sound investment evaluation. Besides, the report also identifies and analyses emerging trends along with essential drivers, challenges and opportunities available in the personal protection equipment market in India.

Personal Protective Equipment also abbreviated as PPE refers to all those protective clothing, goggles, helmets or other garments crafted to safeguard the wearer’s body from infection or injury. Personal protective equipment are used to protect the user from various hazards like physical, heat, chemicals, electrical, airborne particulate matter and biohazards. The personal protective equipment can be worn for safety purposes, sports and recreational activities as well. Moreover, Personal protective equipment can impose a barrier between the wearer and the working environment. Thus the user is prone to witness additional stress and discomfort and weaken their ability to carry out their work. Thus ergonomically designed personal protective equipment can help to minimize such barriers and help in ensuring maximum safety and healthy working conditions. However, PPE does not eliminate the risk of hazard completely and there are possibilities of user to get exposed to the hazard if the equipment fails.

The key market trends are customization in safety measures. Comfort in workforce is trending in the global personal protective equipment market. Fashionable protective equipment like goggles, extra featured fire wear, fancy protective footwear etc. are some other trends in the global personal protective equipment market.

(Source: <https://www.techsciresearch.com/news/381-india-personal-protection-equipment-market-to-grow-at-14-cagr-till-2020.html>)

Market Has Been Estimated From Demand and Supply Side



(Source: <https://www.slideshare.net/RedSeer/personal-protective-equipment-ppe-industry-in-india>)

Personal Protective Equipment Market: Drivers and Restraints

Advancement in technology is the key factor driving the growth of the global personal protection equipment market. Moreover, increasing awareness of workplace safety is another major factor playing a key role in driving the overall global personal protective equipment market. Rapid industrialization, increasing foreign investments and upcoming government regulations are also boosting the demand for the global personal protective equipment market.

However, drop down in the speed of key end use sectors like mining and manufacturing of crude ores is a major challenge to the growth of the overall global personal protective equipment market. Moreover, high cost of raw materials required to manufacture personal protection, tariff and non-tariff barriers are also the major challenges restraining the growth of the market.

(Source: <https://www.futuremarketinsights.com/reports/personal-protective-equipment-market>)

PPE Industry Growth Drivers

The personal protective equipment market in India is forecast to grow at a CAGR of 13.29% during the period 2017-2021.

The report, Personal Protective Equipment Market in India 2017-2021, has been prepared based on an in-depth market analysis with inputs from industry experts. The report covers the market landscape and its growth prospects over the coming years. The report also includes a discussion of the Key vendors operating in this market.

One trend in the market is integration of e-commerce channels for procurement of PPE. The B2B e-commerce market in India is still at a nascent stage and offers a high opportunity for growth. The market is expected to reach \$700 billion by 2020. The procurement of PPE via e-commerce channels is gaining momentum in India. This integration will enable customers to compare products and see product reviews, videos, photos, and blogs, which are embedded with product information originating from the manufacturer.

According to the report, one driver in the market is the increasing focus on product innovation and aesthetics. Over recent years, many vendors have come up with innovative products and technologically advanced products to enhance the sales of PPE. The products that combine safety with attractiveness will augment industry expansion over the forecast period. Owing to R&D, improved product standards, collaborations with associations, standards set by regulatory bodies, and government support for initiatives related to worker safety, the manufacturers are able to deliver high-quality products. With advances in technology, the PPE market is expected to undergo significant developments and provide value-added products with premium pricing, which will drive the PPE market during the forecast period.

(Source: <https://www.prnewswire.com/news-releases/personal-protective-equipment-market-in-india-to-grow-at-a-cagr-of-132-by-2021-analysis-by-product-category-end-user--distribution-channel-300511538.html>)

INDIAN FIRE SAFETY INDUSTRY

Though, fire safety systems & equipment is a mature market; however, is posting significant growth on the back of increasing safety concerns, fire incidences, and infrastructure development in the country. During 2010-14, around 121,230 fire incidences were recorded in India, resulting into more than 13,720 casualties. With increase in the number of fire incidences in the country, the government is taking strict measures to counter such incidences; especially regulations pertaining to residential and commercial buildings (for multi-storeyed or high rise buildings).

The India fire safety equipment market is forecast to grow to a value of around \$4.26 billion by the end of 2017. With rapid industrialization and escalating governmental regulations, the fire safety equipment's market in India is poised for growth. Every year, India loses thousands of lives and assets valuing billions in accidents caused due to fire. Even though, the laws related to fire safety and risks have levied statutory norms, but there are no major penalties on violation of any such mandatory norm. Various fire safety audits have concluded that several establishments lack basic fire prevention measures, even in important sectors like healthcare. The same scenario holds true for the residential sector as well. This has resulted into the emergence of massive unorganized sector with the dominant market share when compared to the organized marketplace in the Indian fire safety equipments market. The demand for fire safety equipments is rising on the heels of economic growth of India, rapid industrialization, radically growing commercial sector & improvement in the overall real estate industry.

The usage & application of fire safety equipments are continuously increasing with corporations and commercial entities laying additional emphasis on fire safety and security. Many state governments have now made it mandatory for proper installation and adequacy of fire safety installations, particularly in commercial establishments. With the

intensification of competition as a result of entry of several small and unorganized players into the market, innovation and product differentiation are likely to play the key role for the players. Fire protection market in India is highly fragmented and majorly dominated by unorganized players with regional presence. Most of these companies are either family owned or proprietary concerns. There are only a handful of players in the organized market with pan India presence in this industry which leaves huge growth opportunities for international companies to enter this market before it gets organized or crowded and capture the market share with quality products.

Fire incidents have risen multifold across the country in last 24 months, endangering the life and assets of many. The Fire Protection departments across the country are unable to fulfill the requirements to safeguard the life and the assets in India. NDMA has estimated the deficiency of the services in the country as under: Fire Stations – 97.54% Fire Fighting & Rescue Vehicles -80.04% Fire Personnel – 96.28% NDMA argued for allocation of grants worth Rs 70 billion to the states to meet these shortages.

The Finance Ministry should take active steps for implementation and effective execution of aforesaid recommendations & proposals. Considering the large and immediate need to restructure fire and emergency services across the urban and rural areas of the country, the stipulation in FCR is merely a first step. The Ministry should take active steps for implementation and effective execution of aforesaid recommendations and proposals. Also, the ministry may decide to set-up a quick action task force for immediate implementation.

(Source: <http://firesafetysecurityindia.com/indian-fire-safety-equipment-market-to-reach-4-3-billion-by-2017>)

India Fire & Life Safety Market



Market size of Fire Safety Industry

According to a recently published report by TechSci Research, “India Fire and Safety Equipment Market Forecast and Opportunities, 2019”, the country’s fire & safety equipment market has a strong growth potential and market revenues are expected to reach to about USD4.94 billion by 2019. The demand for fire & safety equipment is rising due to the country’s economic growth, rapid industrialization, as well as growing commercial sector and real estate industry.

The fire protection market in India is highly fragmented and majorly dominated by unorganized players with regional presence. Most of these companies are either family owned or proprietary concerns. There are only a handful of players in the organized market with pan India presence in this industry which leaves huge growth opportunities for international companies to enter this market before it gets organized or crowded and capture the market share with quality products.

(Source: <https://www.techsciresearch.com/news/91-fire-safety-equipments-market-in-india-to-surpass-usd-4-26-billion-market-revenues-by-2017.html>)

Indian Electrical Safety Industry

Electricity and electrical products play fundamental roles in how we do business each day. However, if not used or maintained appropriately, they can pose serious risks. Over the last ten years, more than 30,000 workers have been injured in workplace electrical accidents. While electrical hazards are not the leading cause of on-the-job injuries and accidents, they are disproportionately fatal and costly. These injuries not only disrupt the lives of the workers and their families, but also impact the productivity of employers.

Electricity is a potent source of energy that powers lights, tools, machinery and many other devices necessary for our day-to-day work. Electricity can also be a hazard causing injury or death. Experts in the electrical industry look to the National Fire Protection Association’s (NFPA) 70: National Electric Code (NEC) for electrical design, installation and inspection safety standards. The NFPA 70: NEC is adopted in all 50 states and addresses commercial, residential and industrial occupancies.

The Occupational Safety and Health Administration (OSHA) recognized the importance of the NEC and included the 1971 edition into Subpart K of the 29 Code of Federal Regulations (CFR) 1926 for the construction industry. They have since updated, revised and clarified the standard to make it more flexible in order to eliminate the need for the constant revision to keep pace with the NEC, which is updated every three years.

For general industry, electrical standards are found in 29 CFR 1910 Subpart S. The electrical installation standards found in Subpart S were revised in February, 2007 and became effective on August 13, 2007. Some of the requirements of sections 29 CFR 1910.303 through 1910.308 do not apply to all electrical installations. It can be difficult to determine which requirements apply to the installation based on the time period in which the equipment was built or last modified. To remedy this problem OSHA has developed an interactive [eTool](#) designed to assist employers in determining what regulations applies to them based on the date of installation or modification of the equipment.

Electricity and Its Effects on the Body

In order for electricity to flow, a complete circuit made of a conductor, a load or electricity-consuming device and a ground is needed. Electricity will flow through the conductor to the load and finally to the ground to complete the circuit. Electricity will follow the path of least resistance to ground—similar to water in a pipeline that flows out of a

valve when it is opened. Electricity becomes dangerous when you become part of the circuit, because the closest path to ground may be through you, causing an electrical shock.

When shocked, your muscles contract. If the lungs are involved in the path, voluntary respiration can be halted. If the heart is involved, fibrillation can occur resulting in heart failure. As little as 50 mill amperes can cause death. It is important to realize that an electrical shock may not be strong enough to cause a fatality but it could cause you to fall from heights or in to dangerous surroundings.

Qualified Personnel versus Unqualified Personnel

29 CFR 1910 Subpart S identifies two types of people that may come in to contact with electrical equipment on a jobsite: qualified and unqualified. A qualified person is one who has been trained to avoid electrical hazards when working on or near exposed energized parts and is:

- Familiar with the safety-related work practices required in [29 CFR 1910.331-1910.335](#)
- Aware of the skills and techniques necessary to distinguish exposed live parts of electrical equipment
- Knowledgeable of the skills and techniques used to determine the nominal voltages of exposed parts
- Cognizant of the clearance distances specified in 29 CFR 1910.333(c) and the corresponding voltages to which the qualified person will be exposed

An unqualified person is someone who has little or no training regarding electrical hazards. Even though unqualified persons may not be exposed to energized parts, training should still be provided so they can be familiar with any necessary electrical safety practice.

Electrical Safety Practices at Work

Safe work practices are used to prevent electrical shock or similar injuries by keeping workers away from energized equipment or circuits and by training qualified workers on the correct procedures when working on energized equipment or circuits. Prior to using or performing maintenance on electrical equipment, the employee should first determine if it is safe by checking the following:

- Verify that electrical equipment is not located in a hazardous environment, such as a damp/wet location or where it is exposed to high temperatures and flammable gases and vapors
- Make sure overcurrent and safety devices, such as fuses, circuit breakers and ground fault circuit interrupters (GFCI), have not been tampered with and are working correctly
- Inspect the power cord and plug to ensure there are no defects, such as cuts in the insulation exposing bare wiring
- Identify if the equipment has an emergency shutoff switch and where it is located prior to use
- Make sure there is sufficient space around the electrical equipment or circuit to allow for operation and maintenance
- Remove all personal metal jewelry prior to using or working on electrical equipment or circuits
- De-energize electrical equipment before testing or repairing in accordance with the Lockout/Tagout standard [29 CFR 1910.147](#).
- If de-energizing the electrical equipment or circuit will increase the potential for an electrical hazard or is necessary for testing and troubleshooting, the appropriate tools and personal protective equipment (PPE) must be used and worn.

Electrical Protective Equipment

Electrical protective equipment, also known as insulating equipment, includes items such as insulated blankets, matting, covers, line hose, gloves, sleeves, face shields and arc flash clothing. Blankets, gloves and sleeves are clearly marked with class and type, while clothing is labelled with an arc thermal performance value rating (ATPV) measured in calories per square centimetre (i.e. 65 cal/cm²). The ATPV rating identifies the amount of energy that can be delivered to a point at a particular distance from an arc flash. The higher the number, the more protection offered. The class refers to the maximum-use voltage. Insulating must not exceed maximum-use voltages. The type refers to ozone resistance. Type I is not ozone resistant. Type II is ozone resistant.

Insulated equipment should be inspected prior to each day's use and immediately following an incident that may have caused damage. Damage consists of holes, tears, cuts, punctures, ozone cutting, embedded foreign objects, swelling, softening, hardening or any other defect. Once an insulated piece of equipment is removed from service, it may not be reused until it has been retested and certified. All electrically insulated equipment must also be retested and certified periodically.

Employee Training

Electrical safety is the responsibility of everyone on the jobsite. It is important to establish a hazard assessment program that includes employee training on electrical safety. Training employees on the basics of electrical safety should include its effects on the body, first aid procedures when someone is shocked, how to fight an electrical fire and how to identify hazards. Some do's and don'ts that can assist in electrical safety training include:

DO'S

- Read and follow electrical equipment instruction manuals prior to using
- Use safety signs, barricades and tags to identify and protect electrical equipment
- Only use extension cords as a temporary solution
- Use waterproof cords in an outdoor application
- Contact a certified electrician when electrical repair is needed

DONT'S

- Overload outlets by using splitters
- Touch electrical equipment, including power cords with wet or damp hands
- Allow dirt, grease or dust to accumulate on electrical equipment
- Use temporary wiring in place of permanent wiring
- Use cords or equipment that are not properly grounded

(source: <https://www.grainger.com/content/qt-electrical-safety-266>)

GOVERNMENT INITIATIVE

"The government is taking more positive approach towards the industrialisation and urges the industry to implement more number of Behavioural Safety Codes recommended by the ILO to avoid industrial accidents," Ministry of Labour, Factory Advice Service and Labour Institutes (FASLI) Director General Avneesh Singh said here.

Inaugurating the 2nd National Conference of the Forum of Behavioural Safety (BESAFE) here, Singh said as of now only 43 Codes have been recognised out of the total 188 codes stipulated by the ILO.

The Behaviour Based Safety (BBS) is in very initial stage and will require more time for its implementation in various sectors of the Indian economy, Singh added. In his welcome speech, BESAFE Director H L Kaila said around 12 lakh people die in India alone every year due to behaviour Causes.

"As per figures given by the ILO, around 23 lakh people die every year in the world due to such industrial accidents of which 12 lakh die in India only due to behavioural causes (due to which) the global economy is not only losing the valuable manpower but also a big chunk of revenues," Kaila said

Within the last few years, the implementation of BBS has gone up considerably and as of now around 10,000 units belong to various sectors of industries in the country have adopted the BBS, he said, adding that the government should include the BBS into skill development programme.

BESAFE director S K Singh said the government should teach BBS regulations through various educational institutes including colleges and other training institutes.

"It will provide basic information about behavioural safety to everybody. The Indian corporates should adopt BBS and aim for zero unsafe behaviour," he said.

The BESAFE has also given 12 BBS corporate recognition awards and 29 certificates to its BBS ambassadors.

(Source: <https://economictimes.indiatimes.com/news/economy/policy/government-urges-manufacturing-sector-to-have-more-behavioural-safety-codes/articleshow/62639168.cms>)

National Safety Day activities:-

World Day for Safety and Health at Work is a United Nations (UN) international day that is celebrated every 28 April. It is concerned about safe work and awareness of the dimensions and consequences of work-related accidents and diseases; to place occupational safety and health (OSH) on the international and national agendas; and to provide support to the national efforts for the improvement of national OSH systems and programmes in line with relevant international labour standards.

Every year the National Safety Day is celebrated on 4th March by most factories. In quite many factories the National Safety Week i.e. 04th March to 10th March is celebrated.

Safety week is held every year in different mining fields; efforts are made through various audio-visual means, to inculcate safety consciousness amongst workers, supervisors and others so as to influence their behaviour at work.

National Safety Awards:-

The Ministry of Labour & Employment, Government of India gives National Safety Awards in recognition of outstanding safety performance on the part of the industrial establishments covered under the Factories Act 1948, the employers covered under the Dock Worker (Safety, Health and Welfare) Act 1986, the Building and Other Construction Workers (Regulation of Employment and Conditions of Service) Act, 1996 and Installations under Atomic Energy Regulatory Board (AERB). Shields and Citation Certificates are awarded to Winners and Runners Up.

To appreciate the contribution made by the factories and docks towards producing quality goods and providing efficient services in safe and healthy conditions the following awards are being given.

Prime Minister's Shram Awards (PMSA):-

The Prime Minister's Shram Awards (PMSA) were instituted in 1985, for the workers (as defined in Industrial Disputes Act, 1947) in recognition of their outstanding contributions in organizations both in public and private sector and who have distinguished record of performance, devotion to duty of a high order, specific contribution in the field of productivity, proven innovative abilities, presence of mind and exceptional courage and also to the workmen who have made supreme sacrifice of laying down their lives in the conscientious discharge of their duties.

The awards, in order of sequence are Shram Ratna, Shram Bhushan, ShramVir/Veerangana and Shram Shri/Devi. The recognition consists of a Sanad and cash award of Rs. 2,00,000/- (1 award), Rs. 1,00,000/- (4 awards), Rs. 60,000/- (12 awards) and Rs. 40,000/- (16 awards) respectively.

OSH Education in Schools

As per clause 4.4.3 of National Policy on Safety, Health and Environment at Workplace (NPSHEW), there is a provision for creating awareness on OSH Education and it states that:

By suitably incorporating teaching inputs on safety, health and environment at work place in schools, technical, medical, professional and vocational courses and distance education programme

In certain states like Karnataka, Kerala & Puducherry to inculcate Safety awareness among the school children, lectures in certain school were organised and the students invited to see safety exhibitions and undertake safety marches. However, safety is not part of any school syllabus.

Specialized technical, medical and scientific institutions with linkages to various aspects of OSH, including research institutes and laboratories concerned with OSH.

(Source: <http://www.dgfasli.nic.in/Nat-OSH-India-Draft.pdf>)

SWOT ANALYSIS

Strengths:-

- reduced costs;
- reduced risks;
- lower employee absence and turnover rates;
- fewer accidents;
- lessened threat of legal action;
- improved standing among suppliers and partners;
- better reputation for corporate responsibility among investors, customers and communities;
- increased productivity, because employees are healthier, happier and better motivate

Weaknesses:-

- The implementation of the implementation of the legislation and strategy.
- Insufficient coordination insufficient coordination between the H&S bodies at between the H&S bodies at different levels.
- The established social the established social partnership bodies in some partnership bodies in some branches do not work branches do not work enough effectively.
- WCC, and especially WCG in and especially WCG in many enterprises many enterprises, mainly in mainly in SMEs, are formally , are formally established and do not established and do not function effectively function effectively (exist ‘only on paper only on paper’)

Treats:-

- Lack of financial and Lack of financial and human resources
- Low level of the employees Low level of the employees’ awareness about the H awareness about the H & S issues and of the link issues and of the link between the work environment quality and the environment quality and the quality of life. quality of life.
- Lack of employees Lack of employees’ support for the WCC for the WCC &WCG activity
- Insufficient activity and Insufficient activity and commitment of the trade commitment of the trade unions at different levels unions at different levels with the WCC&WCG with the WCC&WCG
- Newly emerging risks Newly emerging risks.

Opportunities:-

- Increased cooperation Increased cooperation, exchange of experience and exchange of experience and best practices with the best practices with the Norwegian trade unions
- Training seminars and expert Training seminars and expert support for the capacity support for the capacity building of the members of the building of the members of the national network
- Elaboration of training and Elaboration of training and information materials in the information materials in the priority areas identified in the priority areas identified in the survey.

BUSINESS OVERVIEW

The following information is qualified in its entirety by, and should be read together with, the more detailed financial and other information included in this Draft Prospectus, including the information contained in the section titled 'Risk Factors', beginning on page no.18 of this draft Prospectus.

This section should be read in conjunction with, and is qualified in its entirety by, the more detailed information about our Company and its financial statements, including the notes thereto, in the section titled 'Risk Factors' and the chapters titled 'Restated Financial Statement' and 'Management Discussion and Analysis of Financial Conditions and Results of Operations' beginning on page no.18, 186 and 238 respectively, of this draft Prospectus.

Unless the context otherwise requires, in relation to business operations, in this section of this Draft Prospectus, all references to "we", "us", "our" and "our Company" are to Bombay Super Hybrid Seeds Limited and Group Entities as the case may be.

Overview

Our Company was originally set up as a partnership firm in 2003 in the name of Sure Safety. The partnership firm carrying out similar line of activities. Subsequently, the partnership firm was converted into a Private Limited Company in the name and style of Sure Safety India Private Limited under the provision of the companies Act, 1956 vide certificate of incorporation dated 1st January, 2013 issued by the Registrar of Companies, Ahmedabad, Dadra Nagar & Haveli, Gujarat. Further the status of our company was changed to a public limited company by a special resolution passed on 11th July, 2018. A fresh Certificate of Incorporation consequent upon conversion of Company to public limited Company and consequent change of name to Sure Safety India Limited was issued on 24th July, 2018 by the Registrar of Companies, Ahmedabad, Dadra Nagar & Haveli, Gujarat. The Company's Corporate Identification Number is U31903GJ2013PLC073194. The registered office of our Company is situated at plot no.42, A/B, Yoginagar Township besides Zenith Tin, N H No.8, Chhani Vadodara, Gujarat -391740, India.

Sure Safety (India) Limited is a Professional organization which started with Trading of PPEs way back in the year 2003 and groomed itself as a manufacturing firm within 4-5 years of its inception. Moving ahead it grew further from the state of the art manufacturing into other Industrial Services and established itself in the field of Safety Services, Environmental Monitoring, Safety Audits and the like. The Business lines matured and differentiation was done to make business more worthy of the in house potential SSIL had within itself and with the hazard management opportunity coming its way it moved robustly adding another feather in its cap as SSIL ventured into the Contract for Safe Removal and Disposal of Asbestos from ships coming for ship-breaking at Alang ship-yard, Bhavnagar, Gujarat.

SSIL is the only Integrated Safety Company customizing solutions in the field of Industrial Hygiene, Training, Fire Fighting, Working @ Heights etc. to name a few challenges faced by the Industry at large. The endeavor is complimented with The State-of-the-Art manufacturing facilities at Vadodara, Gujarat and our Service offices and Distribution network at mostly all Industrial clusters in the country. Our Brand 'Saviour' is well accepted for its world class quality which covers all our manufacturing range of Helmets, Respiratory Systems, Body Protection garments besides the normal Eye, Ear and other protective PPEs and solution basket for the Industry. Our range of offerings include Pelican - Intrinsically Safe Flash Lights, Respirix - Gas Tight Suits, Honeywell-Fall Protection products etc. to highlight a few in the range of our International Safety Brands providing specialized protection to the Industry.

Now, SSIL is Country's only R&D and technology driven safety solutions Company. most recently becoming the technology partner with ISRO for its 'Moon Suit'. Under the 'Make-in-India' initiative of the Government of India SSIL entered into Agreements to produce NBC suits, CBRN impermeable Suits, NBC Masks, Evacuation Bags,

Evacuation Suits, etc Strategy over last 15 years includes taking entry into large companies via services and solutions and becoming the first port of call for any safety advisory. This relationship then extends to supply of Personal Protective Equipment.

There have been lot of innovations coming out of the organization but most notably has been becoming the technology partner with ISRO for its development of Astronaut Crew Escape suit commonly known as 'Space Suit'.

SSIL has also signed an MOU with the Government of Gujarat for the manufacture of Aerospace & Defence products under its Aerospace and Defence Policy 2016. This shall be in support participation with the state Government and the process of establishment is on the way.

In a period of about 5 years the company has grown from strength to strength striving hard to transform their vision into reality. Sure Safety (India) Limited has gained its repute and faith of the customers through the quality and transparency in dealings with the clients. Sure Safety (India) Limited march to Innovative Excellence was heralded by garnering Knowledge, articulating facts, fostering innovation, Installing a culture to succeed and most importantly creating a desire to deliver and perform and finally sustaining what's been created.

Our Business

The business of our company includes following segments:-

Personal Protective Equipment's (PPE): - Here Company Produce and Distribute World Class PPE and provide;

- ✚ Head to Toe Solution
- ✚ 20,000+ SKU
- ✚ Manufacturing and Research & Developments
- ✚ Meets International & National Standard



Training: - Sure Safety (India) Limited is NEBOSH Accredited Centre. SSIL will provide certificates after successful completion of the training which includes;

- ✚ Health and Safety Training & Qualification
- ✚ NEBOSH Accredited centre
- ✚ Onsite & Scheduled Calendar Training
- ✚ Qualified Training Team
- ✚ 50000+ Training Conducted
- ✚ 30+ Health & Safety Topics Covered



Consulting: - Sure Safety (India) Limited Provide Safety and Fire Advisory Services (Quantitive & Qualitative).

- ✚ Industrial Hygiene
- ✚ Safety Audit and Studies
- ✚ Fire Audit and Studies
- ✚ Hazard Management Services
- ✚ 4500+ Chemicals Assessments
- ✚ 1500+ Marine Vessel Decontaminated



Services:- Sure Safety (India) Limited Design and Install fall Protection Systems and fire Prevention which Includes;

- ✚ Engineering Fall Arrester Design & Installation
- ✚ Fire Fighting System
- ✚ Roofing
- ✚ PPE Maintenance
- ✚ PPE on Lease
- ✚ Installed India's Largest Fall Protection System at New Delhi International Airport.
- ✚ 100000 Sq. meter of Roofing "Zero Accident"



Financial Snapshot

In Fiscals 2016, 2017 and 2018, our revenue from operation, as per our Restated Financial Information were Rs. 3332.35 lakhs, Rs. 4113.19 lakhs, Rs. 5241.84 lakhs , respectively. In Fiscals 2016, 2017 and 2018 our profit after tax, as per our Restated Financial Information was Rs.114.08 lakhs, Rs.111.66 lakhs, Rs. 252.02 lakhs respectively. We have been able to increase our total revenue from Fiscal 2016 to Fiscal 2018 at a CAGR of 25.41% and our profit after tax at a CAGR of 48.63% over the same period.

Registered Office & Manufacturing Unit

Our Companies Registered office is currently situated at Plot No.42, A/B, Yogi nagar Township besides Zenith Tin, N H No.8, Chhani, Vadodara Gujarat 391740 India. Since Incorporation, the registered office address has remained same and there is no change in the registered office address as on the date of filling of the draft prospectus.

Our Manufacturing Unit-1 situated at Plot No. 42, A/B, Yoginagar Township besides Zenith Tin, NH No.8, Chhani, Vadodara, Gujarat-391740 India.

Our Manufacturing Unit-2 situated at House No. A15, Ganesh Nagar, Ramkaka road, Chhani, Vadodara-391740, Gujarat, India.

For Further Detail of our Properties, Please refer to chapter title "***Business Overview***" beginning on page no. 111 of the Draft Prospectus.

Main Object

To carry of the business as a manufacturer, trader, dealer, Consignment agent, commission agent, consultants and trainer in respect of safety personal protective Equipment/ safety equipment/ fire protective equipment's /security system such as Body Protection as in fire protective garments, Pvc Suits and gas tight suit, chemical Splash, chlorine & Safety, Ear protection, Eye Protection, safety eyewear, Face Protection as in face shield, Fall Protection as in harness and ropes, Feet Protection as in safety shoes and gum boots, Fire & Rescue, First Aid, Fix Fall Protection, Flash Lights, Gas Detector, Hand Protection, Head Protection as in helmets, Spill Protection, LOTO, Pelican Spare, Performance Fabrics, Protector Case, Respiratory, Road Safety, Roofing Products, Roofing Services, Services, Ventilation, Visual ID and Wind Indicator for safety of Individual and group of Individual, Properties, assets, against industrial accidents, disasters man made or natural, fires and explosions.

Awards and Recognition

- Recognized by Government of Gujarat for rendering services during earthquake in the year 2001.
- Nominated for Economic Times Best SME Award – 2014
- Nominated India mart's "Leaders of Tomorrow" – 2014
- Awarded 'Certificate of Merit 2013' for Outstanding MSME by Federation of Gujarat Industries.
- SURE SAFETY' has been awarded the Innovative Excellence award in MSME category at the VIBRANT GUJARAT 2017 conclave in Gandhinagar.

Special Achievement

SSIL has crafted the country's First Astronaut Crew Escape suit for its Human Space Flight Program and this development which has been tested by ISRO has given SSIL teeth and increased its capability in the space segment and also paved the way to make itself self-sufficient and an innovative organization and thus spread its wings in the Aerospace and Defence segments.

SSIL ventured into innovation and introduced India's first Cooling Helmet with 15 point ventilation ports to take care of high heat applications like Furnaces, POTS, and Construction Industries etc. which began adopting for their use since it meant keeping their head's cool while working against molten metals or the Blazing Sun. This was besides the Chlorine leakage control kits which helped the Industry to face Chlorine leakages emanating out of tonners while in storage or while in transportation.



Our Competitive Strengths

Innovative Products & Services

SSIL from the very inception wanted to provide Products and Services which were simpler, differentiated, easily adaptable and affordable even by a SSI unit. Looking to the above it meant innovating products which could be easily adapted though technological lesser than none of the existing products which were more unaffordable. We set about this task understanding the need of the customer and studying available technology and produced solutions in terms of products and services which were more users friendly and provided easy acceptance by the industry. This then became a habit and the task was more cut out to innovate in anything and everything which came our way which paved the way for products and services which are now recognized as better alternatives to age old technology. This meant investments in people and machinery but also gave us the required fillip in the growth of our business lines over the years. This not only led to real innovations but also gave us the recognition from DSIR as innovative research Centre the highest recognition from the Government in the country.

International quality with competitive rates

As has been elaborated above Innovation was done with an eye on cost so that even a small scale unit could afford measures of safety which meant that on one side the Technological benefits should remain same or better it also meant that affordability should be the core theme. Though tough to believe and produce we set this as our motto and innovated or produced products which were at par or better than the existing but economical in nature as that is still the need of the hour if we as a nation have to compete globally. This also is in line with the 'Make in India' theme where indigenisation is being encouraged in every sphere of business.

Customized solutions

One of the major successes we have had is customising solutions for the Industry at large which meant understanding the customer's requirement or studying a product or service in detail and then creating a solution exactly as per the customer's need without altering the efficiency or the technology involved in giving a better output. This brought us more close to our customers, whether a small Industrial buyer or a large corporate as it meant doing away with faulty or unwanted systems and which also made the product User friendly and easy to use. This also ushered in us a sense of innovation which actually was our motto to establish and expand our business lines. At times it also meant a basket of solutions for the customer and we developed a trust with them in helping them when required which augurs well for our business today and tomorrow.

Technical approach (Survey Based)

The above stated could not have been done had we not done our homework well which meant looking at the problem technically, garnering primary and secondary data which was done well with the people, our assets and our customers who are always too willing to oblige with information, advice and at times even providing hand holding if it can help them tide over their problems. We went this way and went on offering solutions which even today we follow to move towards making our industry self-reliant in the field of Industrial safety.

But only innovating is not the solution it needs a market which is well defined and has numbers since to offer viable and economical solutions numbers help in purchase of raw material and production which is economically suitable. The market study is undertaken with the help of our Chain of Dealers and Distributors as well as our own field staff which conducts studies of products and services so that anything introduced can be marketable and sustainable in the long run.

Faster deliveries

Service and Just in time deliveries are the requirement of the Industry as no one wants to hold huge inventories. Recognizing this we developed systems which were in line with the market requirement and ensured and still ensure faster deliveries. Though this endeavour calls for our maintain huge stocks of required raw material and finished products as well which we are handling with understanding with our vendors and principal companies ensuring JIT from them as well. This also calls for Annual rate contracts and timely forecasting by all involved in sales and marketing including end buyers.

Better response

The customer can be well maintained if they are provided with excellent pre sale and after sales service, this though is not limited to only existing customers but even prospects. The prospect is keener on knowing your competitive strengths so as to decide whether he should or should not align with you and your products and services. This we took as a challenge and went about providing information and knowledge by way of seminars, exhibition participation and regular interaction with both the existing customers as well as prospects which has led to our having a large base of satisfied customers which helps in the growth further.

Field demonstrations

Large team of Sales and marketing ably supported by Technical personnel helps ensure Field trials and educating training to customers so that they are able to use the products correctly to ensure safety in emergent times. This we have been able to achieve over the years and each account is catered to with utmost care and sense of responsibility which keeps the customers in good stead and faithful to our products and services.

Dealer & Service Network across the country at all Industrial Hubs.

No Customer can be kept faithful unless his requirements are catered to at the time of need, this is well recognised at SSIL and hence we set a Network of service personnel either directly or through our associates to ensure right time availability to provide services if and when required. This helps in our customers being satisfied all the time and don't have to follow up unnecessary.

Products with National & International Certifications

The whole essence of innovation does not stop at only providing products and services but requires validation in terms of certifications whether National or International since all the products manufactured by us are Lifesaving products and customer has to have the confidence of use that they are certified by the law of the land besides being internationally acceptable. This is also more so since all Global companies have now set up their shops in India and would not compromise in terms of products in this segment. We have gone for certifications for most products manufactured by us and only trade in Products which are Certified by competent bodies like BIS, EN , CE marking, UL, DGMS, PESO etc. to name a few. This does not stop here as we have also in house labs testing the produce off and on to ensure statutory compliance always.

Foreign Technology inputs / Collaboration

Technology development to meet international competition is one thing; absorbing foreign technology is another part of our endeavour to go Global. We have now ventured into JV with Respirex International limited, UK for the manufacturing of Chemical protection garments, the first of its kind in India where Industrial garments for Chemical protection are manufactured as per EN 943 standards with full quality assurance and garments are inspected 100 % for any internal or external leakages. This is the first JV and other JVs for products like High Rise Escape Systems, Self-contained Breathing apparatus, Technical textiles etc. to mention a few are in the offing awaiting clearance since they involve huge investments and manpower who are technically competent besides setting up of modern labs for its testing.

OUR STRATEGY

International Marketing

More emphasis is now planned in the field of Exports and going global since the volumes are good though it calls for international competitiveness not only in terms of price but also in terms of services, Product features, expenses on International certifications etc. but the results and outcome is good in terms of future though thin margins are there but more paying in long term. The strategy is to explore create positive alliances in different countries and set up a global base so that fixed business can be achieved globally and we can become an international brand. This will also help us improve our outlook and bring in more technologically innovative products and methods of production to ensure high quality returns to the organization.

One Stop Solutions

Another one planned and under gradual introduction is to become a 'ONE STOP SOLUTION' provider to the Industry whether nationally or internationally. This does not mean adding new products but meaningful products which complete a segmental basket say for example we segment the offering and provide anything and everything in terms of Products, services which shall include training, audits , continuous monitoring systems, hazard management etc. e commerce, and cater to the segment more focussed and profoundly.

Channel Partners

The more the merrier as they say and we really mean it!! We have had success in associations across the country delivering fruitful results by serving the customers on time both in terms of products and services. Helping us maintain our financials on time what more do we look for? The strategy is quite clear to create more and more fusions of Business partners who can serve our customers and become our brand ambassadors in the industry thereby helping us focus on product improvements, innovations and service support by our team of sales, marketing and service personnel spread across the country. This fusion shall foster growth and take us to the next level.

Effective Supply Chain Integration

As we are aware that Supply chain integration is a close alignment and coordination within a supply chain which refers to everything required to produce a product from raw materials, to manufacturing, shipping and support services and that supply chain integration is a close alignment and coordination within a supply chain. We wish to follow this in letter and spirit to ensure proper management within the organization. This will help us encompass the planning and management of all activities involved in sourcing and procurement, conversion, and all logistics management activities which shall help linking major business functions and business processes within and across companies into a cohesive and high-performing. We also wish to incorporate the "chain rule" for integration as it is the integration by substitution. We shall also seek Supplier integration into new product development such that suppliers can also provide information and directly participate in decision making processes for purchased items used in the new product, process or service.

Unlocking Potential

The next in line within our strategy is Unlocking Potential within the organization as If you unlock the potential or the secrets of something or someone, you release them. Education and training is the key that will unlock our organization's potential and we have already initiated the process and have reaped results. This we wish to continue cautiously and steadily which shall help us create pool of knowledge from seasoned players within the organization and help us grow more affirmatively. We do not wish to limit this only to a certain strata of hierarchy but to all levels. WE also wish to extend this to the Men and machinery combination to help sustain growth.

Work@ Height Solutions

This is one segment which is our Blue eyed project. As in the past we have contributed to miles of Fall protection systems installed across the country in the industry ensuring safety of the Industrial workers working at heights be it Roof tops, Chimneys, Airports , warehouses or high rise buildings and structures including Rail and Road Gantries. This shall be nurtured steadily and more investments in terms of Manpower and product lines shall be gradually introduced to take SSIL to a different level of growth. The business is fast growing and statue across the country is defiant for safety at Heights so this is one project which has reaped for us and shall continue to do so. The team comprises of efficient leaders both in Marketing and in Execution besides the team of experienced supervisors and executers.

CSR-Corporate Social Responsibility

Corporate social responsibility, often abbreviated "CSR," is an organization's initiatives to assess and take responsibility for the company's effects on environmental and social wellbeing. We shall ensure that this shall be extended to efforts that go beyond what may be required by regulators or environmental protection groups. With it shall be our obligation to consider the interests of our customers, employees, shareholders, communities, and the ecology and to consider the social and environmental consequences of business activities. Business Ethics in ethical investing and may or may not influence sustainable ("green") business as well.

Fire & Gas Detection Solutions

The next emphasis we have laid on is the Fire Services business which in itself is a Industry. The Products and services associated are all now well accepted by the industry though we moved in this segment just 3 years back but now it has blossomed into an independent division on its own with a sizable Team members well versed in this business be it Extinguishers or be it Fire Hydrant installations across the Industry. In this we have now ventured into International products which have added to our basket and with more investments planned services will move further and so shall our reach? This we have planned to invest in both in terms of product stocks as well as manpower to offer better services and newer technology in the coming years.

Industrial Hygiene, Hazard Management & International Training

Another one of our Flagship business in which though the growth has been steady we are now acknowledged in the field of Industrial Hygiene ably led by knowledge people in the field who are well experienced in their domain and we now have even crossed International Borders to provide our expertise in this field extending to Middle East and Bangladesh. In case of Hazard Management we have now gone beyond Ship breaking industries for Asbestos management and moved to Industries requiring asbestos abatement services. We are accredited by Lloyds in this field and are looking to get on board more specialists to grow this business to International levels. Noise and Air monitoring still remain our core business and we are adding other fields slowly but steadily in this area of business.

International training is something we are now taking up seriously specially after our Dubai, Sri Lanka ventures which gave us recognition and with more people aboard exciting growth is expected in this field of activity. This does not stop our National foray in Training which is recognized both by DISH and CLI where we are providing on and off site training to Industrial workers and officers for their safety and wellbeing.

International Accreditation

Going Global is easier said than done, lot of work needs to be done to ensure acceptability of product in the market and gaining customer confidence in product and process behind the manufactured product. Quality is the main essence and getting it accredited from both customers and international bodies acclaimed for their unbiased testing and certification is a must if the product can be offered in Global markets. Accreditation is important because it helps determine if an institution meets or exceeds minimum standards of quality. At SSIL we are striving to attain both of these to create our brand in the Global or for that matter even nationally. We are continuing this effort and are confident that in due course this process shall ensure that certification practices are acceptable, typically meaning

that we as an organization are ethically and employ suitable quality assurance. This shall become one of the drivers for our leap towards excellence in the coming years.

Niche Product Marketing

A niche market is the subset of the market on which a specific product is focused. The market niche defines as the product features aimed at satisfying specific market needs, as well as the price range, production quality and the demographics that is intended to impact. It is also a small market segment that we propose and are currently focussing on to create an image of Solution providers in the country and hope to go Global with this. ‘Space Suit’ Evacuation Bags, Hapo Chambers, Anti G suit for Defence are a few examples we are currently working on where numbers are less but returns in terms of Brand and respected organization is important which is also required to establish ourselves as technologically advanced organization. This not only helps in setting up an image but we are sure to capitalise on newer projects with the Industry as well as Defence segments.

Indigenisation of Foreign Technology

The Make in India endeavour of the Indian Government and our vision meet as far as indigenising foreign technology is concerned. We have been doing this since our inception and many products now marketed by us under our brand ‘Saviour’ speak of this effort of ours which is a continual process and we shall strive to indigenise more and more products or services. In fact with this effort of ours many Multinational companies who were up till now skimming the market have been brought to their knees in terms of Price offerings to the Indian customers.

Defence Aerospace & Paramilitary Business. (Opening Market for Defence manufacturing under Make in India initiative.)

Since last three years we have been pursuing this segment starting with the DRDO establishments where we have gone for a few TOTs (Transfer of Technology) and are working with them to develop newer products for the Indian Defence Forces and Para Military. We are also closely interacting with the Forces directly be it the Indian Army, Navy or the Air Force establishments. Many a products both manufactured or traded have been offered for trials and we are confident that some products will get inducted over a period of time since there is a long incubation period while working with the Forces because of their field trials and availability of resources. The only bottleneck here is that we are not into what they want but what they may want and thus the process is long but we have the patience to convert our association as their accredited vendor. In fact going one step further we have signed an MOU with the Government of Gujarat under their A & D policy 2016 to manufacture products for the Indian defence and work is on in this field.

Rescue, Relief, Disaster Management Solutions

We are well established in this field now and have supplied quite a few products in this segment. We have in fact gone in for a strategic alliance with MFC International, UK manufacturers of Inflatable Rescue Boats, Air Lifting Bags and other products which are useful to the Disaster management authorities and the NDRF / SDRF who are all deeply involved in Rescue and Relief efforts of the country whenever there is an occurrence of Natural disaster. We are closely working with them and shall now strive even more to take our association to further higher levels and provide products which can be utilised by them in emergent times.

Business Operation

The Overall Business is through the receipt of enquiry when an intended user wishes to purchase a product or hire services for its organization. In large organizations the process of purchase is through tenders whether Government or PSUs which comprises of intent to purchase by the buyer which gets converted to either a Purchase enquiry or an Open or a Limited tender process.

The Tender essentially comprises of Specification of the product, quantity to be purchased and PQC of bidder that is the Pre-qualification criteria which may be either on last businesses done or financial capability of the bidder etc. The tender also attracts EMD which is arranged by bidder if it decides to participate in the process of bidding.

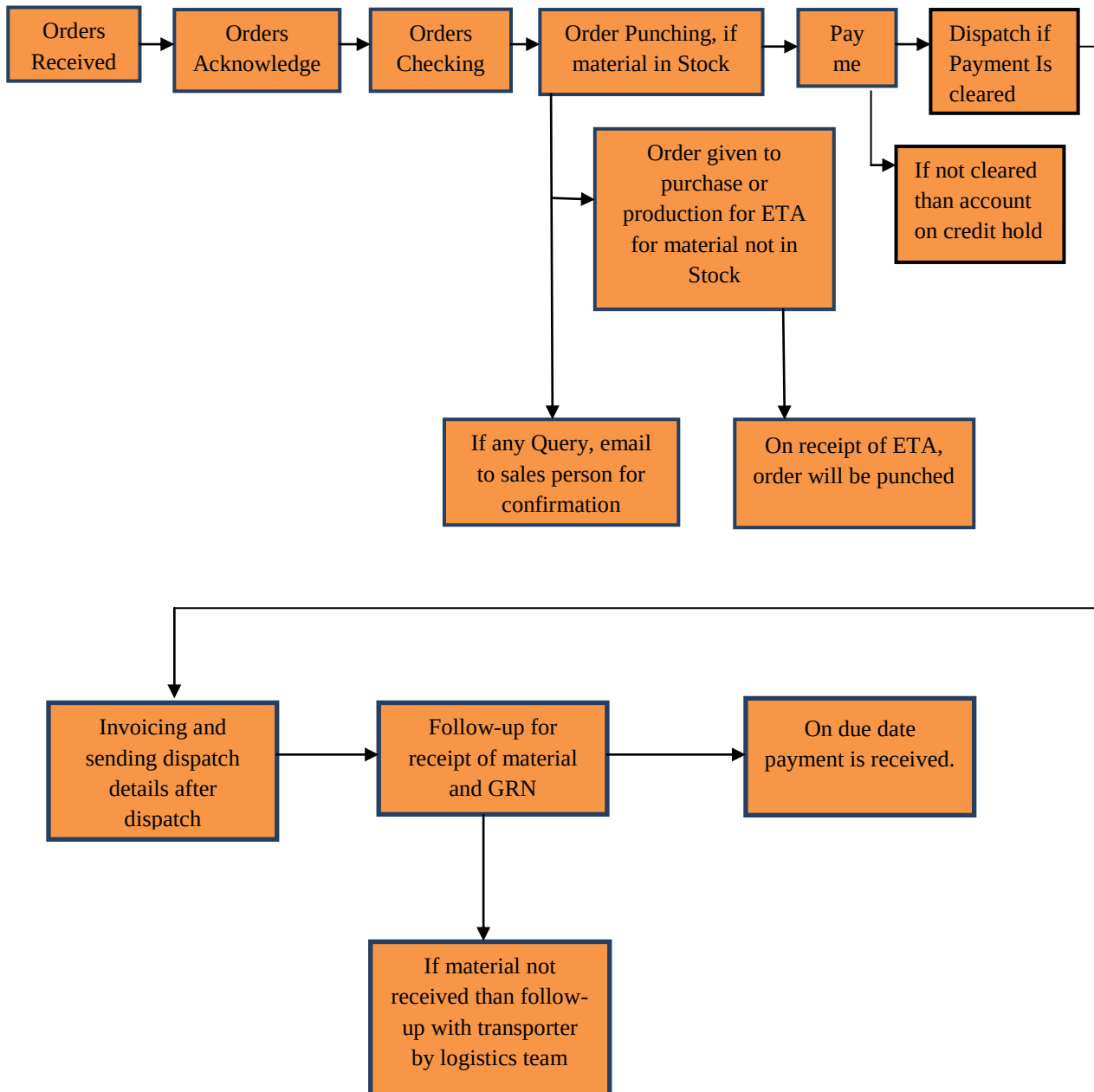
As soon as we receive the tender which is either sent directly by the buyer to us or from General portal we evaluate the Technical specifications and the certifications or approvals required vis-à-vis the product. Then the PQC is evaluated and if we qualify then we participate by way of either e tendering process or submit by way of Hard copy either directly or through courier etc.

The tenders are then evaluated technically and then commercially by the buyer. If we are the lowest Bidder then we are bestowed with order.

The new GEM portal operated by the Central Government is now operational and many tenders are now bid through it where in many vendors upload their products with proposed price structure and the buyer has an option to purchase either at the price displayed or he can call for re-pricing options. Then the lowest bidder in all gets the order if it qualifies technically meeting the buyer's specifications or requirements.

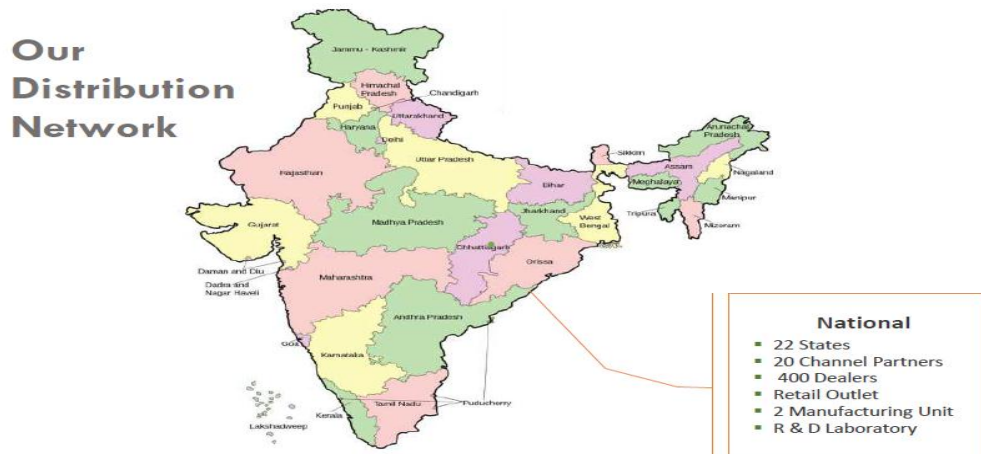
Project Cycle

- ✚ Once the orders are confirmed from parties, it is then acknowledged by Sales and Operations department.
- ✚ Material availability is confirmed from Purchase and stores department along with ETA. On receipt of ETA, Sales order is punched in system.
- ✚ Also, at time of acknowledgement by Sales and Operations' department, email clarification is sought wherever it is necessary to substantiate the SO terms.
- ✚ After confirmation of material and SO terms, final order is punched.
- ✚ Material is dispatched with view of confirmation of advance payment else material dispatched on credit hold.
- ✚ Logistics department will prepare the required documents and dispatch the material with invoice to party as per standing instructions.
- ✚ Receipt of materials is confirmed from client. In case of non-receipt of material, follow-up with transporter is initiated and ensured that material is delivered as scheduled to client.
- ✚ On expiry of credit period, the due payment is released by client and his account is settled against credit hold.



Area of Operation

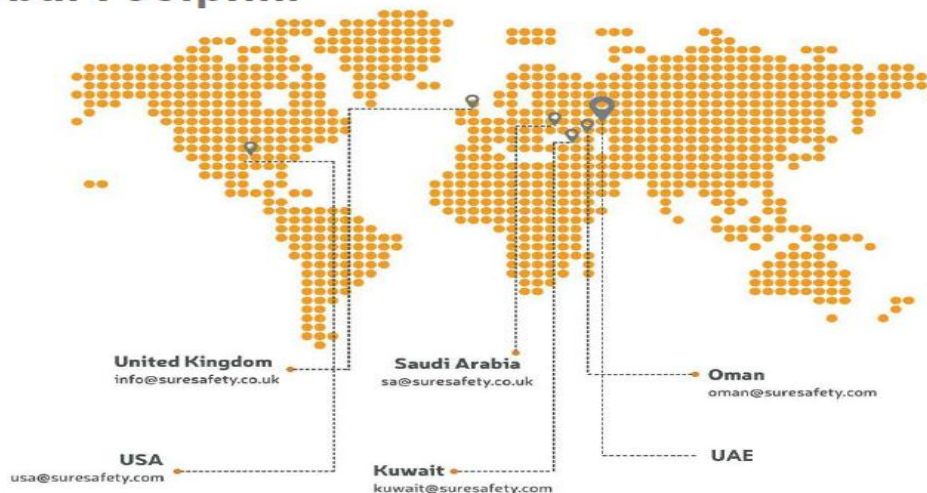
The Company since its inception, working with the efficient team of young and dynamics directors and projects managers under leadership of our promoters, has grown into one of the leading R&D and technology driven safety solutions Company in central India covering 22 States having 20 Channel Partners and 400 Dealers, Retail Outlet, 2 Manufacturing Unit and R & D Laboratory.



Global Foot Print

Sure Safety (India) Limited Build Local Distribution Business in USA/UK/Europe in a location with high density opportunity like oil and gas in Texas or other strategic location and Oil and Gas market in Middle East and other markets in Africa.

Global Footprint



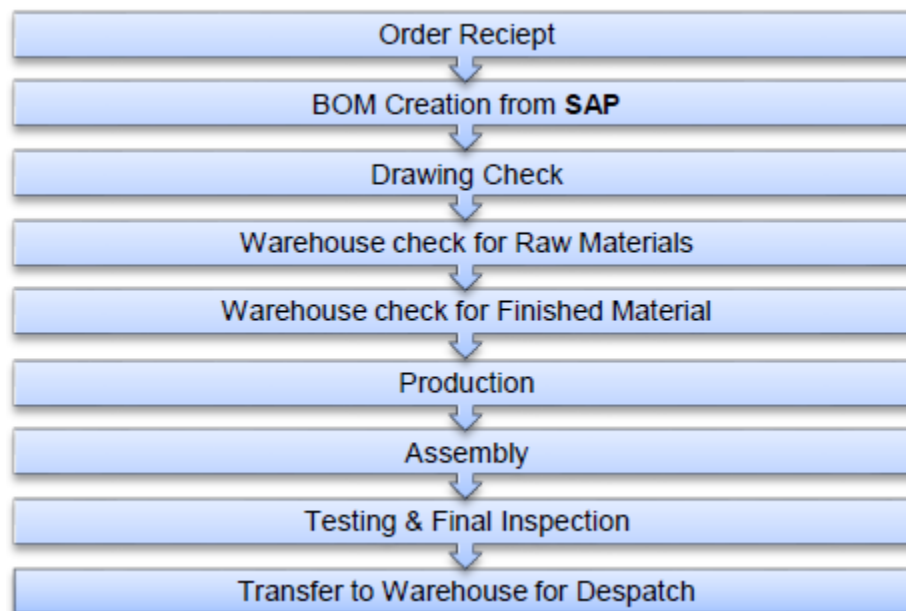
Manufacturing Process

HELMET MANUFACTURING

The process of Helmet manufacturing starts with the selection of technically correct raw Materials like HDPE, ABS, PP, Sweat Band material, Chin Strap material , Labelling etc. After raw material is finalised sourcing takes place and inspection of incoming material is done which is in two ways one is in house or third party lab testing and / or checking the accompanying test certificates provided by the manufacturers.

The raw material which is in the form of Granules is then fed into the Injection moulding machine which is a microprocessor based manufacturing process to mould the Shells and then sent for assembly with the harness. The material is then finally inspected, assembled packed and shipped to desired destinations. There are different types of designs which are taken up for manufacturing from time to time.

The Product is certified to BIS 2925:1984 and EN 397.



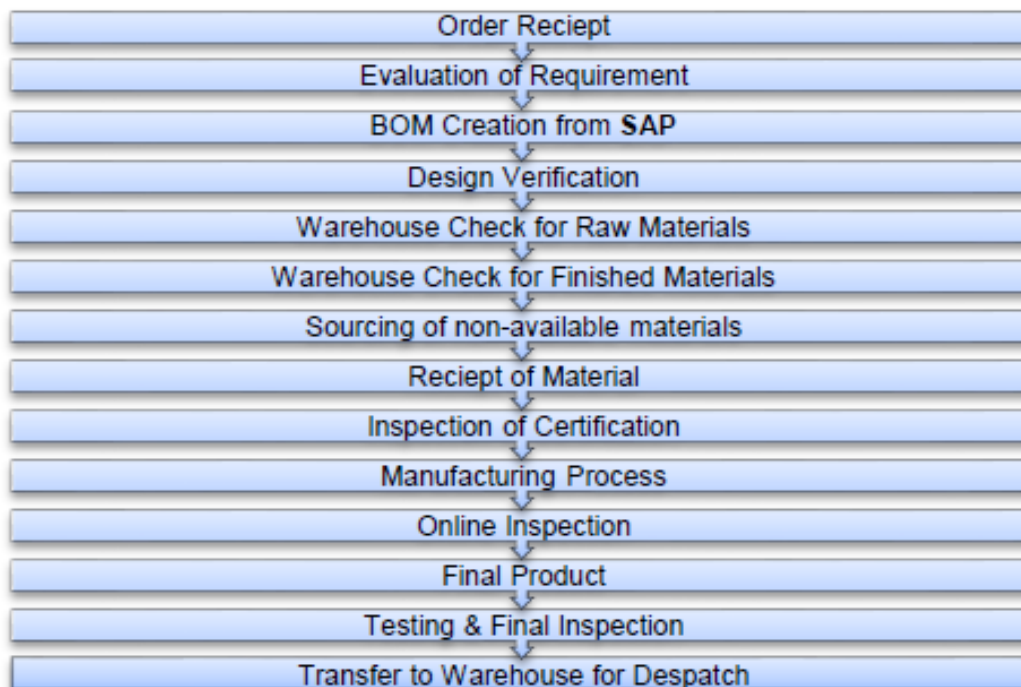
GARMENT MANUFACTURING [COVERALLS, 2/3 PIECE GARMENTS / GAS TIGHT SUITS/ ELECTRIC ARC SUITS ETC.]

The process of Garment manufacturing starts with the selection of technically correct raw Materials like 100% Cotton Fabric, 65-35 Polyester Cotton Fabric, Fire retardant Coated or inherent Fabric, Electric Arc Fabric, Thermo-engineering plastic and the like besides labelling, packing etc. Here equally important are the accessories like Thread, Velcro, Buttons, and Reflective Tapes etc. which are decided depending upon the final end product.

Each Fabric in this case is governed by certifications of the fabric and each fabric may require tests and certificates for different properties under different standards. After raw material is finalised sourcing takes place and inspection of incoming material is done which is in two ways one is in house or third party lab testing and / or checking the accompanying test certificates provided by the manufacturers.

The fabric is then issued for manufacturing and has to undergo different process like Stitching, Bar Tacking, =Welding be it Ultrasonic or HF / RF etc. The material is then put through final inspection, assembled, packed and shipped to desired destinations. There are different types of designs which are taken up for manufacturing depending upon the customer's requirement.

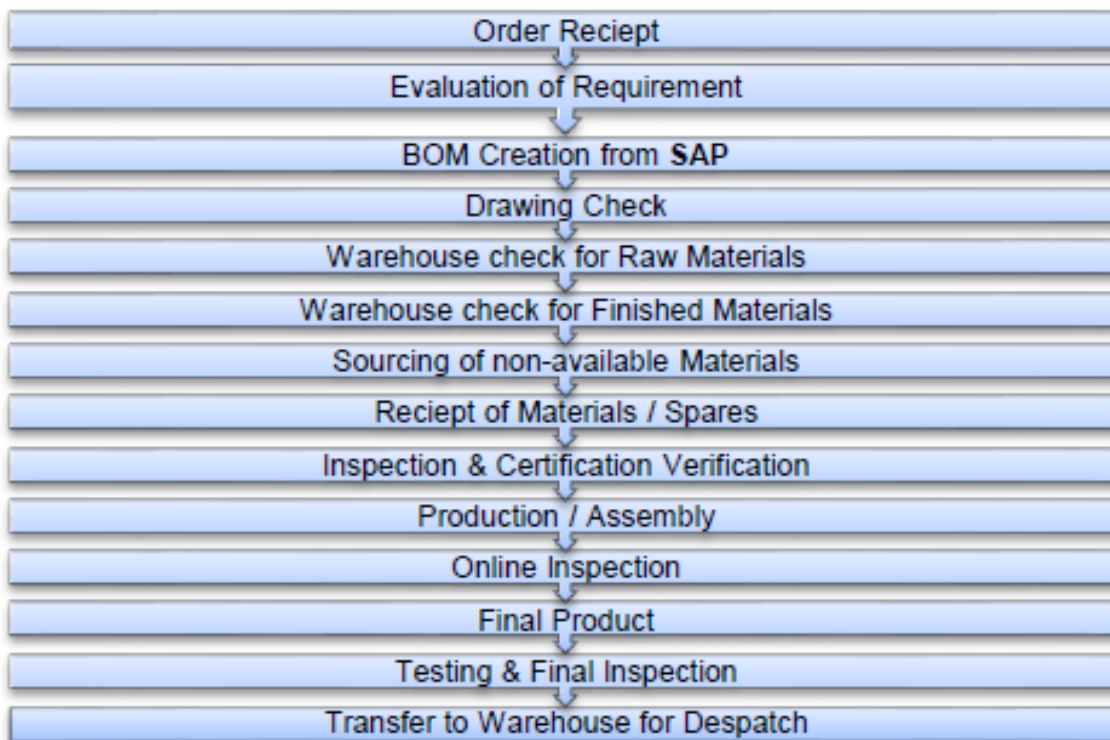
The Product is certified to EN 11612, 943-1,943-2 etc. to name a few.



RESPIRATORY PRODUCTS MANUFACTURING AND ASSEMBLY **[SCBA, Escape Sets, Airline Trolleys, Airline box etc.]**

The process of Respiratory Products Manufacturing and Assembly starts with the selection of Technically correct raw Materials like FRP, HDPE, ABS, PP, Filters, Face Mask and all associated raw material, Labelling etc. After raw material is finalised sourcing takes place including outsourcing of certain parts specially the Airline trolleys, Airline Box etc. Then inspection of incoming material is done which is in two ways one is in house or third party lab testing and / or checking the accompanying test certificates provided by the manufacturers.

After all the parts are ready they are put in for assembly and testing. Once testing is clear then the material is assembled, packed and shipped to desired destinations.



Product Range

Head Protection (Industrial Helmets)			
S.R. No	Product Name	Product's Description	Product's Picture
1	Ventillated Safety Helmet with Ratchet	Saviour Freedom Industrial Helmet [With Ratchet] made from HDPE Polymer with inside 8 point Textile Nylon suspension and 15 Ventilation ports on front, top and back having Ratchet type Harness adjustment. They come with chin strap and high abrasion sweat band chin cup can be provided optionally.	
2	Vanguard Industrial Safety Helmet	Saviour Vanguard Industrial Helmet made of high impact, Heat and Chemical resistant HDPE polymer with 6-point adjustable and comfortable Head harness in ratchet fittings with high absorption and washable Sweatband. Comes with high tensile Nylon Chin strap with special structure brim design.	
Apart From the above products, Our company also manufacture other products in the category of Head protection(Industrial Helmets) which includes Saviour Freedom ABS Industrial Helmet [With Ratchet], Speed Industrial Helmet [With Head Strap] etc.			
Head Protection (Accessories for Freedom Helmet)			
S.R. No	Product Name	Product's Description	Product's Picture
1	Clear Face Shield For Freedom Helmet	Saviour Clear face Shield for Freedom Helmet. (without Helmet)	
Head Protection (FRP Helmets)			
S.R. No	Product Name	Product's Description	Product's Picture

1	Saviour FRP Helmet With HeadBand	Saviour FRP Helmets with polymer Head-Band. A chin strap is provided with a buckle for adjustment. This unique FRP helmet is made of light weight composite material giving it higher strength, finish and lesser weight compared to the regular FRP helmets.	
Head Protection (Firemen Helmets)			
S.R. No	Product Name	Product's Description	Product's Picture
1	Saviour Firemen Helmet	Special fire-fighters helmet with injection moulded plastic cap, inner adjustable harness, the head harness is with 3 fastening points and fast opening buckle. Poly carbonate protective visor with anti-fog and anti-scratch coating.	
2	Concord Firemen Helmet	Concord Firemen Helmets are made out of a combination of Fiberglass and a thermo set resin which keeps the fiberglass fibers in place. The headband has an internal fitting made of Nylon/Cotton which are adjustable and provided with anti-concussion tapes to form a cradle.	
Head Protection (Electrical Helmets)			
S.R. No	Product Name	Product's Description	Product's Picture
1	Electrical Shock Proof Helmet	Saviour electrical helmets are designed for protection against accidental falls and protection from falling objects and additional protection from overhead live wires while working on live lines.	
Head Protection (Hard Hats)			
S.R. No	Product Name	Product's Description	Product's Picture



1	Safety Helmet without Ratchet	Saviour Tough Hat Industrial Helmet [Without Ratchet] is made of thermoplastic polymer high impact, Heat and Chemical resistant HDPE with 6-point adjustable and comfortable Head harness in pin-lock fittings with high absorption and washable Sweatband. Comes with high tensile Nylon Chin strap with special structure brim design.	
Head Protection (Bump Hat)			
S.R. No	Product Name	Product's Description	Product's Picture
1	Saviour Industrial Bump Cap	Saviour Industrial Bump Cap Made From HDPE With Ventilation Holes On Both The Sides, Inside Harness of two Section PE Cradle /Head Band Incorporating an adjustable Nape Strap with PU Sweat Band. Bump caps are for areas where the head hits the object.	
Body Protection (Dust Protection Suits)			
S.R. No	Product Name	Product's Description	Product's Picture
1	Dust Protection Coverall	Saviour Dust Guard is a one piece design suit made from Poly-Ethylene coated substrate quality fabric with hardZip and Velcro. It protects yourself from dust, paint, grease & dirt.	
2	Lakeland Safeguard	Safeguard® GP is the entry level, breathable protective coverall for protection in Type 5 and 6 applications. Excellent lightweight protection against dusts and light splashes.	
Apart From the above products, Our company also manufacture other products in the category of Body protection(Dust Protection Suits) which includes Dust Guard Suit [With Booties], Lakeland Micromax NS Cool Suit, Lakeland Micromax NS Disposable Coverall.			
Body Protection (Chemical Splash Suits)			
S.R. No	Product Name	Product's Description	Product's Picture

1	Chemical Splash Protection PVC Suit	Saviour PVC Suit is made from soft and durable "TOYLAMNIA" grade PVC. the fastening of coat/jacket is with zipper covered with flap with push buttons. It keeps the chemical splash danger away.	
2	Saviour Chemguard Apron [With Sleeves]	It is a high performance chemical barrier material manufactured by laminating Spun bounded Polyethylene to a barrier film coated by a protective polymer quality fabric for ruggedness and durability.	
Body Protection (Heat Resistant Garments)			
S.R. No	Product Name	Product's Description	Product's Picture
1	Saviour Aluminized Kevlar Suit	Saviour Aluminized Kevlar Fire Retardant Suit [Jacket ,Trouser, Hood] is made of aluminized Aramid/Kevlar base fabric. The inner layer is made of FR for comfort. This high heat and cut resistant garments is best for radiant heat protection. The visor is specially available in green, blue version.	
2	Saviour Aluminized Apron	Saviour Aluminized aramid/ Kevlar Apron without Sleeves, this is a back open Apron, knee length for works in high heat areas. The back open design gives comfort at back which is not exposed and is resistant to high radiant heat.	
Body Protection (Fire Fighting Suits)			
S.R. No	Product Name	Product's Description	Product's Picture
1	NFPA Turnout Gear	Our gear is built to hold up in the toughest of conditions and is loaded with all the features you expect including plenty of large pockets and clips for your tools and communication equipment, reinforced knees, double stitched seams and comfortable overlapping collar.	

2	Saviour Fire Suit	The Turn out Gear consists of a 4 layer combination comprising of 93% Meta-aramid/ 5% Para-aramid with 2% Antistatic properties.	
Apart From the above products, Our company also manufacture other products in the category of Body protection(Fire Fighting Suits) which includes Balacava, Firemen Boot, Firemen Hand Gloves etc.			

Body Protection (Type 1 Gas Tight Suit)			
S.R. No	Product Name	Product's Description	Product's Picture
1	Respirex Gas Tight Suit	The fully encapsulating GTL is a Type 1A - ET single use gas-tight suit designed to protect the emergency responder against toxic, corrosive gases, liquids and solid chemicals.	
2	Respirex GTB Reusable Gas Tight Suit [Viton]	The fully encapsulating GTB is a Type 1A - ET reusable gas tight suit covering both the wearer and breathing apparatus. Manufactured in our new Laminate Viton® material, the suit is lightweight and provides advanced chemical protection. The laminate Viton® material consists of a polyester fabric coated one side with orange fireproof DuPont™ Viton® and one side with grey thermoplastic with an insert barrier film.	
Body Protection (Air-Fed Reusable Suits)			
S.R. No	Product Name	Product's Description	Product's Picture
1	Respirex Simplair Reusable Tank Suit	A reusable Type 2 'non-gas-tight' chemical protective suit designed for use with breathable air supplied from an external compressed air source providing positive pressure.	

Body Protection (Powered Respirator Suits)			
S.R. No	Product Name	Product's Description	Product's Picture
1	Respirex PRPS Suit	The Respirex Powered Respirator Protective Suit (PRPS) is a one piece gas tight chemical protective suit for use by emergency response personnel after a CBRN incident.	
2	Respirex Kool Vest	The Respirex Koolvest™ is an innovative product conceived specifically to provide comfortable cooling to an individual in circumstances of increased temperature.	
Body Protection (Arc Workwear)			
S.R. No	Product Name	Product's Description	Product's Picture
1	Saviour ARC Coveralls	Saviour arc garments are made of variety of fabric compositions meeting the stringent NFPA 70E standards. These fabrics give high comfort and ease of working for electrical workmen. The garments are made of unique coverall design. The complete garment is metal free; The garment is stitched with FR threads.	
2	Saviour ARC Suit	Saviour arc garments are made of superior FR fabrics certified for ARC fires . The suits is jacket and trouser design . This line covers the entire rage of garments from 20-100 cal protection . The suits assembly includes, jacket , bib coverall ,hood with arc visor an integrated helmet, Duffle bag.	
Body Protection (General Work wear)			
S.R. No	Product Name	Product's Description	Product's Picture
1	Saviour Workwear Cotton Coverall	Body protection coverall is 98% cotton, 2% anti static with fabric closely knitted to ensure maximum heat dissipation and comfort.	

2	Saviour Denim FR Jacket and Trouser	Saviour Denim Fire retardant Jacket and Trouser is made of 400 GSM plus Fire retardant denim fabric. The fastening is metal buttons and zippers .best options for plant visitors, supervisors etc. in metal industry where heat and splash exposure are possible.	
Body Protection (Urban Fire & Rescue)			
S.R. No	Product Name	Product's Description	Product's Picture
1	Saviour Hot Oil / Steam Splash Suit	Saviour Body Protection Suits provide the perfect protection for such applications as they are made up of tested Fabrics which protect against heat at the same time are not cumbersome and comfortable in wear and work.	
2	Saviour Search And Rescue Suit	Saviour Urban and Research Rescue Body Protection Coveralls – Boiler Suits are made up Cotton with polymer membrane FR properties finishing ARC Rating.	
Security & Rescue(Water Rescue)			
S.R. No	Product Name	Product's Description	Product's Picture
1	Under Water Breathing Apparatus Set [With Diving Suit]	The basic design is of one piece with sleeved upto the length of arm and the portion below torso upto ankle level (below knee). The Lower part of the suit fully covers the legs stopping just above feet / ankle.	
2	Rescue Craft + OBM	Rescue Craft must act as a flexible operational platform that can be quickly deployed where needed to carry large numbers of people or equipment.	

Apart From the above products, Our company also manufacture other products in the category of Security & Rescue (Water Rescue) which includes Marine Platform, Marine Float, Rescue Sled,

Portable Inflatable Emergency Lighting System, Inflatable Rescue Boat, Inflatable Life Jacket, Marine Life Jacket, Lifebuoy / Lifering, HDPE Boat etc.

Security & Rescue (Inflatable Shelter)

S.R. No	Product Name	Product's Description	Product's Picture
1	Inflatable Shelter	Inflatable flexi shelter is made up of high quality rubber and water proof fabrics with doors and windows.	

Respiratory Protection (Air Line Kits)

S.R. No	Product Name	Product's Description	Product's Picture
1	Saviour Blower Airline System	Saviour Blower Airline System consists of five numbers of full facepiece / hoods connected to waist mounted flow regulators and breathing hoses having inlet of air through a 3000 cfm blower.	
2	Saviour Airline FRP Box	Saviour Airline Box in FRP material includes a hose-reel with 75 mtrs carrying capacity. The air - line connections of the box are of SS and have no leak system. The hose-reel is with the collapsable external handle. The box have got the provision to accommodate two sets of airline systems.	

Respiratory Protection (Self Contained Breathing Apparatus)(Escaps Sets)

S.R. No	Product Name	Product's Description	Product's Picture

1	Compact Escape Hood	A personal respiratory protective device intended for selfrescue during emergency situations where hazardous fumes and toxic gases are present. The MASKITO mask provides users with short -term respiratory protection against particles and gas caused by fire including HCN, HCl, NO2, SO2.	
Respiratory Protection (Self Contained Breathing Apparatus)(BA Sets)			
S.R. No	Product Name	Product's Description	Product's Picture
1	Saviour BA Set	Protection is required for working in Environments which are either hazardous or devoid of sufficient oxygen; this is necessary while working in Confined Spaces, Hazardous Areas or during Fire Fighting operations.	
2	Saviour BA Set Carrying Case	Saviour B A Set Carrying Case made of FRP. Wall mounted carrying case has a inbuilt clamp which holds all 6 lts cylinders. The case has viewing window in front and a locking arrangement.	
Respiratory Protection (Air Line Trolleys / Long Duration Sets)(Air Line Trolley)			
S.R. No	Product Name	Product's Description	Product's Picture
1	Saviour Air Line Trolley	The complete structure is made of SS304 to accommodate one to four Cylinders. The reducer is fitted with bleed valves at each connecting hose so that each cylinder can operate separately also. It comes with Rubber wheels for easy movement with locking arrangement.	
Ventilation			
S.R. NO	Product Name	Product's Description	Product's Picture

1	Saviour Fume Exhauster KB 20	Saviour KB-20 Blower cum exhauster is made of light weight (weighs only 7.6kgs) , Chemical resistant polyurethane housing with carry handle molded with the blower. It is designed to blow or exhaust smoke or fume at very high volume and speed and also to deliver fresh air where required. This compact (Size: 350 cms X 350 cms X 380 cms) and super quiet unit features a polyurethane nine blade fan, a steel / powder coated grill and with 5 ft electrical cord and 15ft cord with alligator clips. The diameter of the outlet is 12". It is driven by a Double Pole Motor of 1/4 HP/ 0.9amp-50Hz / 230V with 2850 rpm speed.	
2	Saviour Welding Fume Extractor [2300 & 2300A]	Saviour Portable welding fume exhauster with single flexible arm having four layers of filter. The four layer of filter consist of spark arrestor, gravity separator, main filter cartridge and activated carbon filter. The air flow of the welding fume exhauster is 2300m3/h and the filtering area is 15m2.	
3	Saviour Air Mover	Saviour Air Movers are made from sturdy Galvanized steel or Aluminum sheets rolled to form a outlet diffuser. The system works on Venturi principle wherein a small quantity of high pressure / velocity air induces large volumes of low velocity air to be pulled out thro a venturi and out of the Diffuser.	

4	Saviour Fumexlite Metal EX	Saviour Fumexlite Metal EX Blower cum exhauster is made of anticorrosive coated steel for use in flame proof areas.	

Apart from the Above Product, Our Company also Manufacture other products in the Category of Ventilation which includes Saviour Welding Fume Extractor [3400A], Savior Fumexlite Air, Savior Fumexlite Ex, Saviour Fumex Lite, Saviour Collapsible Hose, Saviour Fume Exhauster 3000 ED, Saviour Fume Exhauster 3000 FP, Saviour Fume Exhauster 3000 NFP etc.

Wind Indicator

S.R. No.	Product Name	Product's Description	Product's Picture
1	Wind Indicator Illuminated	Saviour wind indicator stand is made of good quality non-corrosive Galvanized Iron (GI) pipe of ten feet (10 Feet) in length with a flange at the bottom with four holes for bolting at the bottom to the surface.	

Apart from the Above Product, Our Company also Manufacture other products in the Category of Wind Indicator which includes Water Resistant Wind Indicator, Wind Indicator Stand etc.

Electrical Helmet

S.R. No.	Product Name	Product's Description	Product's Picture
1	Electrical Shock Proof Helmet	Saviour electrical helmets are designed for protection against accidental falls and protection from falling objects and additional protection from overhead live wires while working on live lines.	

Body Protection(Arcsafe Coveralls)

S.R. No.	Product Name	Product's Description	Product's Picture

1	Saviour ARC Coveralls [27 cal Treated Fabric]	Saviour arc garments are made of variety of fabric compositions meeting the stringent NFPA 70E standards. These fabrics give high comfort and ease of working for electrical workmen. The garments are made of unique coverall design. The complete garment is metal free; The garment is stitched with FR threads.	
Body Protection(Arcsafe Shirt & Trousers)			
S.R. No.	Product Name	Product's Description	Product's Picture
1	Saviour ARC Shirt & Trouser [8 cal Treated Fabric]	Saviour arc garments are made of variety of fabric compositions meeting the stringent NFPA 70E standards . These fabrics give high comfort and ease of working for electrical workmen. The garments are made of unique shirt and trouser design. The complete garment is metal free, the garment is stitched with FR threads.	
Apart from the Above Product, Our Company also Manufacture other products in the Category of Body Protection (Arcsafe Shirt & Trousers) which includes Saviour ARC Shirt & Trouser [12 cal Treated Fabric] etc.			
Body Protection(Arcsafe Arc Kits)			
S.R. No.	Product Name	Product's Description	Product's Picture
1	Saviour ARC Kit [32.2 cal Treated Fabric]	Saviour arc garments are made of superior FR fabrics certified for ARC fires . The suits is jacket and trouser design . This line covers the entire rage of garments from 20-100 cal protection . The suits assembly includes, jacket , bib coverall ,hood with arc visor an integrated helmet, Duffle bag	

Apart from the Above Product, Our Company also Manufacture other products in the Category of Body Protection (Arcsafe Arc Kits) which includes various Saviour ARC Kit with Different 32.2 cal fabrics. Etc.

Collaborations

Currently SSIL has a Technical and manufacturing collaboration with Respirex International Ltd, UK for the range of Chemical protection and Gas tight suits which are manufactured and re-exported to UK. Respirex are a world leading supplier of personal protective solutions, specialising in the design and manufacture of high-performance chemical, particulate and respiratory protective clothing and specialist protective footwear.

The product range encompasses gas tight suits, chemical splash suits and CBRN equipment for fire and emergency services teams and emergency responders; air fed chemically protective suits and chemical work wear for the petrochemical and pharmaceutical industries and powered air and air fed particulate suits and hoods for nuclear and pharmaceutical industries. Their state of the art automated footwear factory produces a range of protective boots and over boots providing protection from hazardous chemicals and high voltages, along with specialist food industry boots and general safety boots.

Parleys are on for future JVs for SCBA, Fire Helmet, Hire Rise Escape Systems, Fire Suits & Chemical protection Garments with companies in Europe and China which should see the light of the day pretty soon.

Utilities

ELECTRICITY

<i>Particulars</i>	<i>Electricity consumption per month</i>	
	Sanctioned Load	Average Utilisation
Head Office & UNIT 1	100 KW	60 KW
UNIT 2	45 KW	31 KW

WATER

<i>Particulars</i>	<i>Water Consumption</i>
Head Office & UNIT 1 : Drinking Water	400 lpd
Regular Water	2000 lpd
UNIT 2: Drinking Water	700 lpd
Regular Water	3000 lpd

Human Resource

We hire local labor on contractual basis from time to time. Since a majority of our employees are on our rolls, we have minimal reliance on contract workers, which helps us exercise a greater control over the quality and costs of our project and achieve execution of our projects in a timely manner.

We undertake selective and need-based recruitment every year to maintain the size of our workforce, which may otherwise decline as a result of attrition and retirement of employees. None of our employees are part of any trade union or covered by collective bargaining agreement. We believe that we have a satisfactory working relationship with our employees.

The following table sets forth the number of persons employed in various roles in our Company as on 11th September, 2018:

Sr No.	Category of employee	No. of Employee
1	Directors and Senior Management Team	5
2	Manager/Officer/ Executive	66
3	Semi-Skilled and Unskilled Staff	86

We are committed to the development of the expertise and know-how of our employees through technical seminars and training sessions organized or sponsored by us. Our personnel policies are aimed towards recruiting the talent that we need, facilitating the integration of our employees and encouraging the development of skills in order to support our performance and the growth of our operations.

HEALTH, SAFETY AND ENVIRONMENT

We are committed to complying with applicable health, safety and environmental regulations and other requirements in our operations. To help ensure effective implementation of our safety policies and practices, at the beginning of every property development, we identify potential material hazards, evaluate material risks and institute, implement and monitor appropriate risk mitigation measures.

PLANT AND MACHINERY

Name of Product	Machinery Image	Description
Air Compressor Machine		An air compressor is a device that converts power (using an electric motor, diesel or gasoline engine, etc.) into potential energy stored in pressurized air (i.e., compressed air). By one of several methods, an air compressor forces more and more air into a storage tank, increasing the pressure. When tank pressure reaches its engineered upper limit the air compressor shuts off. The compressed air, then, is held in the tank until called into use.[1] The energy contained in the compressed air can be used for a variety of applications, utilizing the kinetic energy of the air as it is released and the tank depressurizes. When tank pressure reaches its lower limit, the air compressor turns on again and re-pressurizes the tank.
Hydraulic Injection Moulding		Unique Prefill Cylinder Design Fast Tonnage Built-up Time Large Ram Diameter • Provides Uniform Force

Machine		Distribution across Platen • Provides Excellent Mould Squareness & Parallelism • Reduces Mould Wear Generous Mould Space - Accommodates Large Moulds Wide Skates for Platen Supports • Reduced Platen Deflection • Enhanced Life of Tie-bars • Higher Mould Carrying Capacity
H.F. Welding Machine		We are indulged in manufacturing, supplying and exporting a qualitative range of Precision High Frequency Induction Welder Vacuum Tube Welder or Precision HF Induction Welder Vacuum Tube Welder or Precision HF Welder Vacuum Tube Welder. Extensively used for heating purposes, these products are manufactured by our professionals using superior quality raw material in accordance to industry quality standards. Further, these products are widely used in various industries including automobile industries, chemical industries, piping industries, to name a few. Our professionals make sure to deliver these products to the customers within the stipulated time frame in order to maximize the satisfaction.

Hand Gloves Sealing Machine		Automatic Seamless Glove Flat Machine. gloves offer a fit and feel equivalent to that of bare hands, giving new ... them perfect for applications that require high manual precision including medical, technical and assembly work.
Hydraulic Cutting Machine		The general characteristics of the controller are Programming of axis position (mm), position correction, step repetition – 16 steps, each step can be repeated 99 times, Alphs – numeric LCD 2*16 display, protection against miscounting.
Juki Stitching Machine		• "Thread trimming speed and hook adjustment • You Can Select Tight or Soft Stitches • Provided as standard with LED lighting which illuminates the needle entry area • Highly-functional touch-back switch • Elimination of oil stains on sewing products • Elimination of oil stains on sewing products • Oiling and oil-quantity checking can be done with ease
Pad Printing Machine		Pad printer is widely applied in many industries including toys, plastic, electronic, glass, metal, electrical appliances, ceramics, die-casting products, optical, sporting goods, stationery, etc. For example, rulers, pens, golf balls, ping-pong, eyes of doll, cap of bottle,

		watches, cameras, ceramic, pharmaceutical and medical equipment, rackets, tapes, electronic components, IC, CPU, DRAM, keyboard, mouse, cell phone shell, decorative signs, etc.
Injection Moulding Machine		• Double - Cylinder Injection System. • PLC Base Control • Linear Transducer For I nj & Locking • Radial Piston Hydro Motor • Back Pr. Control (Manual) With Pr. Gage • Energy Saving Electro Proportional • Air Ejector System • Core Pulling - (1 Cylinder) • Centralized Lub. System • Motorized Mould Height - Ads • Hydraulic Ejector Five Point (Multi Stroke)
Pfaff Ultrasonic Welding Machine		This solution features two anvil wheels (one for cutting and sealing and the other one to realize the second weld seam) on one post, but on separate shafts. With this patented solution the load may be individually adjusted – the two wheels are still running in sync. This is an absolute unique selling point (USP) for this technology. The machine may be adjusted better and more specifically to the material at hand and increases the process reliability when welding and cutting to weld seams. The minimum distance between weld seam an cutting is around 1 mm.

Apart from the above equipments, our Company also owns and holds other equipment's such as Hot air Oven, Deep Freezer, Impact Load Tester, Stop Watch, Shore Hardness Tester, Vacuum Chamber, Positive Pressure Set, Vibrator Set, Breathing Resistance Machine, etc.

Swot Analysis

Strength

- Pioneer in Safety PPEs having in depth knowledge of Products and markets since last decade.
- In-house R&D facilities for innovation or up gradation of features as per market requirement - Customization
- PAN India Presence for PPE – Network of Dealers / Distributors and Field Staff
- Excellent After-Sales-Service Team
- Complete Basket of PPEs
- Complete Integration of offerings: Training, Audits, and Monitoring & Consultancy Services.
- Proficiency in Working @ Heights with Safe Practices
- In house Laboratories to ensure quality checks and consistency in quality.

Weakness

- Limited Infra structure currently
- Limited Funding available for investment in Men and Machinery and International certifications.

Opportunities

- Open Global & Export Markets.
- New Regime encouraging indigenisation especially in Aerospace and Defence segments.
- Strengthening of Indian Economy
- Global Companies setting shop in India ensuring implementation in Safety thus growth.
- Investment in Men and Machinery and JV to boost Growth.

Threats

- Change in government regulation / regime.
- Poor Statute implementation & market trends leading to improper forecast.
- New Technology ushering in.
- Newer Competition as a whole.

Capacity Utilisation

Sr. No	Product	Installed Capacity	Actual Utilization					
			2015-16		2016-17		2017-18	
1	Helmets	200000	160212	80%	173578	87%	177413	89%
2	Respiratory Products	2000	500	25%	637	32%	1391	70%
3	Chlorine kit	200	54	27%	61	31%	111	56%
4	Garments	15000	7800	52%	8493	57%	11100	74%
5	Chemical Protection Suits	20000	9800	49%	10562	53%	16616	83%
	Overall Average utilization			47%		52%		74%

Sr. No	Product	Installed Capacity	Projected Utilization					
			2018-19		2019-20		2020-21	
1	Helmets	200000	180000	90%	190000	95%	198000	99%
2	Respiratory Products	2000	1500	75%	1650	83%	1800	90%
3	Chlorine kit	200	130	65%	140	70%	150	75%
4	Garments	15000	11655	78%	12750	85%	14000	93%
5	Chemical Protection Suits	20000	18000	90%	18000	90%	19000	95%
	Overall Average utilization			80%		85%		90%

Competition

We have a number of competitors offering products and services similar to us. We believe the principal elements of competition in our industry are price, durability and overall product quality, timely delivery and reliability and most importantly our pace in keeping up with the required regulations and changing technology in the industry. We believe that our cost effective and integrated facilities, our focus on customer satisfaction and our reliability combined with our quality consciousness provides us with competitive advantage in many of our products.

- 3M India for Respiratory, Eye and Ear segments
- Honeywell International in Fix Fall and Respiratory segments.
- Karam Industries in the field of Fall Protection and Helmets
- Udhyogi Industries also in Helmets, Fall etc.
- The unorganised segment of suppliers.

Properties

Date of Agreement	Name of the Lessor/Licensor/Owner	Location	Area	Period	Purpose	Consideration
August 24, 2004	Sure Safety India Pvt Ltd (Owner)	Plot No. 42, A/B, Yoginagar Township, Besides Zenith Tin, N.H. No. 8, Channi, Vadodara 391740	1216 Sq. mtrs.	NA	Registered Office & Manufacturing Unit	As per Sale deed dated 24 th August, 2014.
December 7, 2017	Chimanbhai Kalidas Patel	Survey No. 372, C.K. Patel Estate, Near Ramakaka Temple, Opposite Balaji Bungalow, Chhani, Baroda – 391740.	12,000 sq.ft.	11 (eleven) months w.e.f November 15, 2017(i.e. till October 14, 2018), which may be renewed at the option of the Company for further period of two terms of 11 (eleven) months each. In case of exercising the option to renew the lease agreement, the Company shall pay rent increased by 5% (Five percent) for every 11 (eleven) month period.	Manufacturing Unit	Rent: Rs. 1,44,900/- per month (Rupees one lakhs forty four thousand and nine hundred only). Security deposit: Rs. 1,00,000/- (Rupees one lakh only) Corporation/ Municipal taxes to be paid by the Company.
May 17, 2018	Shri Harisinh Rajput,	1 st Floor, Prime Aqua Industries, Khasara No. 999, Defence Road, Hadetar, Tehsil: Sanchoe, District: Jalor – 343041,	One room available at first floor, Prime Aqua Industries, Khasara No. 999,	11 (eleven) months w.e.f. May 17, 2018 (i.e. till April 16, 2019). The said agreement can be extended by mutual consent of both the parties.	Office and Storage	Rent: Rs. 5,000/- per month (Rupees five thousand only). Corporation/ Municipal taxes and all other taxes, electricity and telephone bills are to be paid by the

		Rajasthan	Defence Road, Haderar, Tehsil : Sanchore, District: Jalor – 343041, Rajasthan. NOTE:- The agreement does not mention the area occupied			Company over and above the rent.

Intellectual Properties

Date of Application	Application No.	Mark	Status	Class	Validity
04/03/2011	2110325		Registered	9 (PPE)	04/03/2021
07/05/2013	2526814		Registered	9(Helmet, Industrial Trench, Gloves, gas detection)	04/07/2023

Insurance

We maintain a range of insurance policies to cover our assets, risks and liabilities. Substantially all of our insurance policies relate to the coverage of our buildings, plant and machinery, stocks, goods-in-transit in addition to health insurance of the employees are currently provided by leading insurance companies. The general insurance coverage area includes protection against fire and special perils, burglary, money, fidelity, electronic equipment, machinery breakdown and portable equipment. For all our projects, we maintain insurance cover with the appropriate endorsements and clauses. We constantly evaluate the risks in an effort to be sufficiently covered for all known risks. We believe that the amount of insurance coverage presently maintained by us represents an appropriate level of coverage required to insure our business and operations and is in accordance with the industry standard in India. For further details, see —Risk Factors – Internal Risk Factors – from page 18.

KEY INDUSTRY REGULATIONS AND POLICIES

The following description is a summary of the relevant regulations and policies as prescribed by the Government of India and other regulatory bodies that are applicable to our business. The information detailed in this chapter has been obtained from various legislations, including rules and regulations promulgated by the regulatory bodies that are available in the public domain. The regulations and policies set out below may not be exhaustive, and are only intended to provide general information to the investors and are neither designed nor intended to be a substitute for professional legal advice. The Company may be required to obtain licenses and approvals depending upon the prevailing laws and regulations as applicable. For details of such approvals, please see the section titled “Government and other Approvals” on page 247 of this draft Prospectus.

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

In addition to what has been specified in this Draft Prospectus, taxation statutes such as the Income Tax Act, 1961 and Central Goods and Services Tax Act, 2017, various labor laws and other miscellaneous laws apply to us as they do to any other Indian company. The statements below are based on the current provisions of Indian law, and the judicial and administrative interpretations thereof, which are subject to change or modification by subsequent legislative, regulatory, administrative or judicial decisions. For details of government approvals obtained by us, see the section titled “Government and Other Approvals” beginning on page 247 of this draft Prospectus.

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

Laws applicable to the manufacturing unit and other labour related laws

(i) The Factories Act, 1948

The Factories Act defines a ‘factory’ to be any premises including the precincts thereof, on which on any day in the previous 12 months, 10 or more workers are or were working and in which a manufacturing process is being carried on or is ordinarily carried on with the aid of power; or where at least 20 workers are or were working on any day in the preceding 12 months and on which a manufacturing process is being carried on or is ordinarily carried on without the aid of power. State governments prescribe rules with respect to the prior submission of plans, their approval for the establishment of factories and the registration and -licensing of factories.

The Factories Act provides that the ‘occupier’ of a factory (defined as the person who has ultimate control over the affairs of the factory and in the case of a company, any one of the directors) shall ensure the health, safety and welfare of all workers while they are at work in the factory, especially in respect of safety and proper maintenance of the factory such that it does not pose health risks, the safe use, handling, storage and transport of factory articles and substances, provision of adequate instruction, training and supervision to ensure workers’ health and safety, cleanliness and safe working conditions. If there is a contravention of any of the provisions of the Factories Act or the rules framed thereunder, the occupier and manager of the factory may be punished with imprisonment or with a fine or with both. Further, the state government has enacted the Gujarat Factories Rules, 1963, which seek to regulate labour employed in factories in the State of Gujarat and makes provisions for the safety, health and welfare of the workers. The said Rules also mandate maintenance of certain statutory registers in the factory.

(ii) The Industrial Disputes Act, 1947

The Industrial Disputes Act, 1947 provides the procedure for investigation and settlement of industrial disputes. When a dispute exists or is apprehended, the appropriate Government may refer the dispute to a labour court, tribunal or arbitrator, to prevent the occurrence or continuance of the dispute, or a strike or lock-out while a proceeding is pending. The labour courts and tribunals may grant appropriate relief including ordering modification of contracts of employment or reinstatement of workmen. Further, as per Section 9C, every industrial undertaking employing more than 20 workmen is required to appoint a grievance redressal committee for the resolution of disputes arising out of individual grievance. Such committee shall consist of equal number of representatives of the employer and workmen, in aggregate not exceeding 6 members.

(iii) Employees Provident Fund and Miscellaneous Provisions Act, 1952 (“EPF Act”)

Under the EPF Act, compulsory provident fund, employee’s pension fund and deposit linked insurance are payable to employees in factories and other establishments. The EPF Act *inter-alia* provides that a factory mentioned in Schedule I employing 20 (twenty) or more 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 Central Government may notify other establishments to which the EPF Act shall apply. 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 *inter-alia* imposes punishments on any person who avoids making payments required to be made under the schemes made under the EPF Act and specifically on employers who contravene or default in complying with certain provisions of the EPF Act.

(iv) The Employees State Insurance Act, 1948, (“ESIC Act”)

The ESIC Act aims to provide for certain benefits to employees in case of sickness, maternity, employment injury disablement and to make provision for certain other matters in relation thereto. The Act provides for the establishment of a Corporation to be known as the Employees’ State Insurance Corporation for the purpose of the administration of Employees State Insurance Scheme. The Corporation shall be a body corporate by the name of Employees’ State Insurance Corporation having perpetual succession and a common seal and shall by the said name sue and be sued.

(v) The Minimum Wages Act, 1948

The Minimum Wages Act, 1948 was enacted to establish minimum wages for certain categories of employees. Under this Act, the Central and the State Governments stipulate the scheduled industries and establishments and fix minimum wages. Workers are required to be paid for overtime at overtime rates stipulated by the appropriate State Government. Further, employees who have been paid less than the minimum wages are entitled to the payment of the shortfall amount, together with compensation, which may extend up to ten times the shortfall amount.

(vi) Employees’ Compensation Act, 1923 (“ECA”)

The ECA has been enacted with the objective to provide for the payment of compensation by certain classes of employers to their workmen or their survivors for injuries resulting in (i) the death or (ii) permanent total disablement (iii) permanent partial disablement (iv) temporary disablement whether total or partial, or who has contracted an occupational disease of such workmen. The ECA makes every employer liable to pay compensation in accordance with the provisions of the ECA if any injury is caused to a workman

(including those employed through a contractor) by an accident arising out of and in the course of his employment. In case the employer fails to pay compensation due under the ECA within one month from the date it falls due, the Commissioner may direct the employer to pay the compensation amount along with simple interest and may also impose a penalty.

(vii) *Payment of Wages Act, 1936 ("Payment of Wages Act")*

The Payment of Wages Act applies *inter alia* to the persons employed in any factory and to persons employed in industrial or other establishments. Under sub-section (6) of section 1 of the Payment of Wages Act, the Central Government is empowered to enhance the wage-limit for its applicability, after every five years, on the basis of the Index of Consumer Expenditure Survey brought out by the National Sample Survey Office of Ministry of Statistics Programme Implementation, by notification in the Office Gazette. The existing wage limit for applicability of the Act has recently been enhanced from Rs.18,000/- per month to Rs.24,000/- per month vide Gazette Notification S.O. No. 2806 (E) dated 28th August, 2017. The Payment of Wages Act confers on the person(s) responsible for payment of wages certain obligations with respect to the maintenance of registers and the display in such factory/establishment, of the abstracts of the Payment of Wages Act and Rules made there under.

(viii) *The Payment of Gratuity Act, 1972 ("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 10 (ten) or more persons are employed or were employed on any day of the preceding 12 (twelve) months and in such other establishments in which 10 (ten) or more employees are employed or were employed on any day of the preceding 12 (twelve) months, as notified by the Central Government from time to time. Under the Gratuity Act, an employee who has been in continuous service for a period of 5 (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.

(ix) *Payment of Bonus Act, 1965 ("PoB Act")*

The PoB Act provides for payment of minimum bonus to factory employees and every other establishment in which 20 or more persons are employed. An employee becomes entitled to be paid bonus in accordance with the provisions of the PoB Act if he has worked for at least 30 days in a year.

(x) *The Equal Remuneration Act, 1976 ("Equal Remuneration Act")*

The Constitution of India provides for equal pay for equal work for both men and women. To give effect to this provision, the Equal Remuneration Act was implemented. The Equal Remuneration Act provides for payment of equal wages for equal work of equal nature to male or female workers and for not making discrimination against female employees in the matters of transfers, training and promotion etc.

(xi) *The Maternity Benefit Act, 1961*

The Maternity Benefit Act, 1961 was enacted by Parliament in the Twelfth Year of the Republic of India to regulate the employment of women in certain establishments for certain periods before and after child-birth and to provide for maternity benefit and certain other benefits.

(xii) *Child and Adolescent (Prohibition and Regulation) Act, 1986*

This statute prohibits employment of children (defined as being below 14 years of age) in any occupations and processes and the employment of adolescent (defined as being above 14 but below 18 years of age) in any hazardous occupation or processes specified in the said Act. The Central Government, may by notification, specify the non-hazardous work to which an adolescent may be employed.

(xiii) *The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013* (“SHWW Act”)

The SHWW Act provides for the protection of women at work place and prevention of sexual harassment at work place. The SHWW Act also provides for a redressal mechanism to manage complaints in this regard. Sexual harassment includes one or more of the following acts or behaviour namely, physical contact and advances or a demand or request for sexual favours or making sexually coloured remarks, showing pornography or any other unwelcome physical, verbal or non-verbal conduct of sexual nature. The SHWW Act makes it mandatory for every employer of a workplace to constitute an Internal Complaints Committee. It also provides for the manner and time period within which a complaint shall be made to the Internal Complaints Committee i.e. a written complaint is to be made within a period of 3 (three) months from the date of the incident. If the establishment has less than 10 (ten) employees, then the complaints from employees of such establishments as also complaints made against the employer himself shall be received by the Local Complaints Committee. The penalty for non-compliance with any provision of the SHWW Act in the first instance shall be punishable with a fine extending to Rs. 50,000/- (Rupees Fifty Thousand Only).

(xiv) *Micro, Small and Medium Enterprises Development Act, 2006* (“MSMED Act”)

The MSMED Act is an act to provide for facilitating the promotion, development and enhancing the competitiveness of micro, small and medium enterprises. This statute constitutes a board called the ‘National Board for Micro, Small and Medium Enterprises’ (MSME Board) and lays down the constitution, powers and function of the MSME Board. The MSMED Act under section 7 specifies the classification of various enterprises and sets up an advisory committee to examine the matters referred to it by the MSME Board.

In order to achieve the promotion, development and enhancing the competitiveness of micro, small and medium enterprises, MSMED Act provides various benefits to the registered entities in the following manner: introducing various subsidies, schemes and incentives; grant of credit facilities; introduce various skill development programmes for the workers, employees, management, technology upgradation, cluster development schemes; provide funds by way of government grants, etc.

(xv) *The Legal Metrology (Packaged Commodity) Rules, 2011*

The Legal Metrology Act, 2009 has been promulgated with the objective to establish and enforce standards of weights and measures, regulate trade and commerce in weights, measures and other goods which are sold and distributed in weights, measures or numbers. Section 27 of the Legal Metrology (Packaged Commodity) Rules, 2011 (“LMPC Rules”) stipulates that any person who pre-packs or imports any commodity for sale, distribution or delivery, shall be registered with the Controller of Legal Metrology and the Director of Legal Metrology appointed under the Legal Metrology Act, 2009.

Laws related to the e-commerce business of the Company/ information technology laws

(xvi) *The Information Technology Act, 2000*

The Information Technology Act, 2000 (“IT Act”) is the primary law in India dealing with electronic commerce and cyber-crime. The IT Act 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", which involve the use of alternatives to paper-based methods of communication and storage of information.

Section 10A of the IT Act *inter alia* gives recognition to contracts concluded through electronic means and section 43A creates liability for failure to protect sensitive personal data.

Laws relating to information technology in India are evolving and with the popularity of electronic transactions and commerce being on a continual rise, various rules have been framed under the IT Act in order to lay out the regulatory framework for dealing with the rights and liabilities of intermediary, obligations relating to maintenance of privacy etc. The Information Technology (Reasonable Security Practices and Procedures and Sensitive Personal Data or Information) Rules, 2011 in respect of Section 43A of the IT Act (the “**Personal Data Protection Rules**”) and the Information Technology (Intermediaries Guidelines) Rules, 2011 (the “**Intermediaries Rules**”) are some such rules framed (briefly described below). Further, the Information Technology (Procedure & Safeguards for Interception, Monitoring & Decryption of Information) Rules, 2009 provides *inter alia* for the liability of the intermediary to put in place internal checks to ensure prevention of unauthorized interception of information and maintenance of extreme secrecy.

- ***Personal Data Protection Rules***

The Personal Data Protection Rules prescribe necessary directions for the collection, disclosure, transfer and protection of sensitive personal data. Rule 4 imposes a duty on entities engaged in commercial or professional activities and seeking sensitive personal data to publish on its website a privacy policy which shall provide for the manner in which it handles and deals with personal and sensitive information of other parties. The Personal Data Protection also provide that disclosure of sensitive personal information to any third party requires the prior consent of the provider of the information, unless such disclosure has been contractually agreed upon between the body corporate and the provider of information or in the event disclosure is necessary for the purpose of legal compliance.

- ***Intermediaries Rules***

The Intermediaries Rules provides for the due diligence framework to be observed by intermediaries while discharging their duties. The rules requires that the intermediary shall not knowingly host or publish any information or shall not initiate the transmission, select the receiver of transmission, and select or modify the information contained in the transmission as provided under the Intermediaries Rules (which includes for instance information belonging to third parties to which a user has no right, information that infringes any intellectual property rights, information that violates any law). The intermediary should have also have a publicly accessible and published grievance redressal mechanism by which complaints against prohibited access or usage of computer resource of the intermediary or other matters pertaining to computer resources can be lodged by users/victims. Grievance Officer is under the duty to redress the complaint within one month from the date of receipt of such complaint.

Laws relating to sale of goods and consumer protection

(xvii) ***The Sale of Goods Act, 1930 (“Sale of Goods Act”)***

The law relating to the sale of goods is codified in the Sale of Goods Act, 1930. It defines sale and agreement to sell as a contract whereby the seller transfers or agrees to transfer the property in goods to the buyer for a price and provides that there may be a contract of sale between part owner and another and that the contract of sale may be absolute or conditional. According to the provisions of the Sale of Goods Act, a contract of sale is made by an offer to buy or sell the goods for a price and the acceptance of such offer. The Sale of Goods Act further provides that the contract may provide for the immediate delivery of the goods or immediate payment of the price or both or for the delivery or payment by instalments or that the delivery or payment or both shall be postponed. Provisions are made in the Sale of Goods Act for existing

or future goods, perishable goods, ascertainment of price, conditions and warranties, effects of the contract, delivery to courier, duties of seller and buyer, buyer's right of examining the goods, liability of buyer for neglecting or refusing the delivery of goods, rights of unpaid seller, suits for breach of the contract, sale, etc.

(xviii) Consumer Protection Act, 1986 ("Consumer Protection Act")

The Consumer Protection Act was promulgated to provide for better protection of the interests of consumers against deficiency in goods or deficiency in services and secure the rights of consumers against unfair trade practices. Consumer Protection Act also provides for establishment of consumer councils and other authorities for the settlement of consumers' disputes and for the matters connected therewith.

Tax related laws

(xix) The Income Tax Act, 1961.

(xx) Registration under the Central Goods and Services Tax Act, 2017 (GST), prior to implementation of the GST Act, other taxes like the Value Added Tax Act, Service Tax, Central Excise were also applicable to the Company.

(xxi) Customs Act, 1962.

(xxii) The Gujarat State Tax on Professions, Trade, Callings and Employments Act, 1976.

HISTORY AND CERTAIN CORPORATE MATTERS

History of our Company

Our Company was originally set up as a partnership firm in 1st April, 2002 in the name of M/s SURE SAFETY. The partnership firm carrying out similar line of activities. Subsequently, the partnership firm was converted into a Private Limited Company in the name and style of Sure safety (India) Private Limited under the provision of the companies Act, 1956 vide certificate of incorporation dated January 01, 2013 issued by the Registrar of Companies, Ahmedabad, Gujarat. Further the status of our company was changed to a public limited company by a special resolution passed on July 11, 2018. A fresh Certificate of Incorporation consequent upon conversion of Company to public limited Company and consequent change of name to Sure safety (India) Limited was issued on July 22, 2018 by the Registrar of Companies, Ahmedabad, Gujarat. The Company's Corporate Identification Number is U31903GJ2013PLC073194. The registered office of our Company is situated at Plot No.42, A/B, Yoginagar Township Besides Zenith Tin, N H No.8, Chani Vadodara, Gujarat-391740, India.

The company is basically dealing in manufacturing and trading of Personal Protective Equipment (PPE), Fire safety equipment, Electrical safety and flash Lights etc. In a period of about 16 years the company has grown from strength to strength striving hard to transform their vision into reality. Sure safety (India) Limited has gained its repute and faith of the customers through the construction quality and transparency in dealings with the clients.

The Sure Safety (India) Limited Started with the Contract for Safe Removal and Disposal of asbestos from ships coming for ship-breaking at Alang ship-yard. Since then SSIL is the only recognized and authorized asbestos disposal agency at Alang. Now, SSIL is Country's only R&D and technology driven safety solutions Company. most recently becoming the technology partner with ISRO for its 'Moon Suit'. Under the 'Make-in-India' initiative of the Government of India SSIL entered into Agreements to produce NBC suits, CBRN impermeable Suits, NBC Masks, Evacuation Bags, Evacuation Suits, etc. Strategy over last 15 years includes taking entry into large companies via services and solutions and becoming the first port of call for any safety advisory. This relationship then extends to supply of Personal Protective Equipment.

SSIL has also signed an MOU with the Government of Gujarat for the manufacture of Aerospace & Defence products under its Aerospace and Defence Policy 2016. This shall be in support participation with the state Government and the process of establishment is on the way.

In a period of about 5 years the company has grown from strength to strength striving hard to transform their vision into reality. Sure Safety (India) Limited has gained its repute and faith of the customers through the quality and transparency in dealings with the clients.

Sure Safety(India) Limited march to Innovative Excellence was heralded by garnering Knowledge, articulating facts, fostering innovation, Installing a culture to succeed and most importantly creating a desire to deliver and perform and finally sustaining what's been created.

For further information on our business, please refer to "Business Overview" beginning on page no.111 of this Draft Prospectus.

For details on the government approvals, please refer to the chapter titled "**Government and Other Approvals**" on page no.247 of this Draft Prospectus.

For further details of our Company's activities, services and the growth of our Company, please refer to the chapters titled '**Business Overview**' and '**Management's Discussion and Analysis of Financial Conditions and Results of Operations**' beginning on page no. 111 and 238 respectively of this Draft Prospectus.

The total number of members of our Company as on the date of filing of this Draft Prospectus is 7 (Seven only). For further details, please refer the chapter titled '**Capital Structure**' beginning on page no. 53 of this Draft Prospectus.

Changes in our Registered Office

Our Company's Registered Office is currently situated at Plot No.42, A/B, Yoginagar Township Besides Zenith Tin, N H No.8, Chani Vadodara, Gujarat-391740, India. Since Incorporation the registered office address has remained the same and there is no change in the registered office address as on the date of filing this prospectus.

Our Main Object

The main objects of our Company as set forth in the Memorandum of Association of our Company are as follows:

To carry of the business as a manufacturer, trader, dealer, Consignment agent, commission agent, consultants and trainer in respect of safety personal protective Equipment/ safety equipment/ fire protective equipment's /security system such as Body Protection as in fire protective garments, Pvc Suits and gas tight suit, chemical Splash, chlorine & Safety, Ear protection, Eye Protection, safety eyewear, Face Protection as in face shield, Fall Protection as in harness and ropes, Feet Protection as in safety shoes and gum boots, Fire & Rescue, First Aid, Fix Fall Protection, Flash Lights, Gas Detector, Hand Protection, Head Protection as in helmets, Spill Protection, LOTO, Pelican Spare, Performance Fabrics, Protector Case, Respiratory, Road Safety, Roofing Products, Roofing Services, Services, Ventilation, Visual ID and Wind Indicator for safety of Individual and group of Individual, Properties, assets, against industrial accidents, disasters man made or natural, fires and explosions.

Amendments to the MOA of our Company since Incorporation

Since incorporation, the following amendments have been made to the MOA of our Company:

Date	Nature of Amendment
2013	The initial Authorized share capital of our company is Rs.3,00,00,000/- divided into 30,00,000 equity shares of Rs.10/-each.
2018	Change in the name of Company from "Sure Safety (India) Private Limited" to "Sure Safety (India) Limited"
2018	Change in Authorized Share capital from 30,00,000 equity shares of Rs.10/-each to 70,00,000 equity shares of Rs.10/- each.
2018	Adoption of new set of Memorandum of Association and Articles of Association

Key Events and Mile Stones

Year	Key Events/Milestone
2002	Incorporated as a Partnership Firm in the name of "M/s Sure Safety"
2004	Creation of India's First Industrial Hygiene Division
2010	Installation of India's First Largest Fall Protection System "Delhi-Airport" And Launching India's First Retail Store
2012	The name of the partnership firm was changed to "M/s Sure Safety (India)"
2013	Partnership Firm was converted into a company in the name of "Sure Safety (India) Private Limited" under the Companies Act,1956
2014	Company Launched It's only PPE e-commerce site and Expands its Business Global Foot Print to OMAN, KUWAIT and UK
2015	Company developed its in product india's first space suit and ventured into Aerospace & Defence
2016	MOU with Mining Industry for make in India
2017	Awarded best and Innovative MSME by federation of Gujarat Industries and entered into MOU with government of Gujarat for Aerospace and Defence Display Commitment in the Sector.
2018	Conversion of our Company from private to public i.e. from "Sure Safety (India) Private Limited" to "Sure Safety (India) Limited"

Subsidiaries and Holding Company:

Our Company is not a subsidiary of any company. Further, as on the date of this Draft Prospectus our Company does not have any subsidiary company.

Our Company has no holding company as on the date of filing of the Draft Prospectus.

Other declarations and disclosures

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

Fund raising through equity or debt:

For details in relation to our fund raising activities through equity and debt, please refer to the chapters titled '*Restated Financial Statement*' and '*Capital Structure*' beginning on page no.186 and 53, respectively, of this Draft Prospectus.

Revaluation of assets:

Our Company has not revalued its assets since its incorporation.

Changes in the activities of Our Company having a material effect

Other than as mentioned above in the chapters titled '*Business Overview*' and '*History and Corporate Structure*' beginning on page no.111 and 154, respectively, of this Draft Prospectus, there has been no change in the activities being carried out by our Company which may have a material effect on the profits/ loss of our Company, including discontinuance of the current lines of business, loss of projects or markets and similar factors.

Injunctions or Restraining Orders:

There are no injunctions/ restraining orders that have been passed against the Company.

Mergers and acquisitions in the history of our Company

There has been no merger or acquisition of businesses or undertakings in the history of our Company and we have not acquired any business/undertakings till date.

Defaults or Rescheduling of borrowings with financial institutions/banks:

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

Strikes and lock-outs:

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

Time and cost overruns in setting up projects:

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

Number of Shareholder in the Company

As on the date of this Draft Prospectus, the total number of holders of our Equity Shares is 10. For further details of our shareholding pattern, please see '*Capital Structure*' on page no. 53 of this Draft Prospectus.

Shareholders' agreement:

Our Company does have any subsisting shareholders' agreement as on the date of this Draft Prospectus.

Other Agreements:

Our Company has not entered into any specific or special agreements except that have been entered into in ordinary course of business as on the date of filing of the Draft Prospectus.

Strategic Partners:

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

Financial Partners:

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

OUR MANAGEMENT

Currently, our Company has 6 (Six) Directors out of which 2 (Two) are Non-Executive Independent Directors.

The Board of Directors of our Company

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

NAME : NISHITH ANAND DAND	NAME : CHANDRAKANT HANSRAJ SHAH
DOB : 08/01/1975	DOB : 09/02/1954
AGE : 43 years	AGE : 64 years
DIN : 02791929	DIN : 07990128
PAN : ACHPD6118R	PAN : AEPPS0526Q
Designation: Managing Director	Designation: Executive Director
Address: 402, Atlantis II, 25-28, HariBhakti Extn Old Padra Road, Vadodara-390007, Gujarat, India.	Address: 301 Nishigandh Flats, Nr. Navyug School New Sama Road, Vemali, Eme Vadodara- 390008, Gujarat, India.
Experience : 25 Years	Experience : 50 years
Occupation : Business	Occupation : Business
Qualification: Diploma In Marketing Management Bachelor in Polymer Engineering	Qualification: B.com
Appointment: 21/08/2018	Appointment: 14/11/2017
Date of Expiry of Term of Office: 5years	Date of Expiry of Term of Office: 5years
Holding : 15,00,000 Shares	Holding : 100 shares
Other Directorships: Sure Safety Private Limited	Other Directorships: NIL
NAME : ARVIND GOVIND SAYKHEDKAR	NAME: ANUPRITA NISHITH DAND
DOB : 11/09/1944	DOB : 28/06/1971
AGE : 73 years	AGE : 47 years
DIN : 02300931	DIN : 02791938
PAN : ABLPS3824Q	PAN : ACVPD5383L
Designation: Executive Director	Designation: Executive Director
Address: Plot No. 48, Rajshri Apt. D'souza Colony, Nasik 422005, Maharashtra, India.	Address: 402, Atlantis II, 25-28, HariBhakti Extn Old Padra Road, Vadodara-390007, Gujarat, India.
Experience : 55 Years	Experience : 25 Years
Occupation : Business	Occupation : Business
Qualification: Bachelor in engineering Diploma In Mechanical Engineering Post Diploma in Automobile Engineering	Qualification: Diploma in computer Studies
Appointment: 14/11/2017	Appointment: 01/01/2013
Date of Expiry of Term of Office: Liable to retired by rotation	Date of Expiry of Term of Office: Liable to retired by rotation
Holding : 100 Shares	Holding : 14,99,500 Shares
Other Directorships: NIL	Other Directorships: NIL
NAME : ASHWIN GANDHI	NAME : SRIKANT JAINAPUR
DOB : 11/05/1945	DOB : 15/04/1960
AGE : 73 Years	AGE : 58 years
DIN : 00977474	DIN : 05147303
PAN : AAFPG7228K	PAN : AALPS5475L
Designation: Independent Director	Designation: Independent Director
Address : Neel Kamal, Race course circle,	Address : Flat no. B 803, 8 th Flr Eldora CHS,

opposite Guatam Nagar Society, Vadodara-390007, Gujarat.	Hiranandani, Gardens powai, Mumbai-400076, Maharashtra
Experience : 43 years	Experience : 36
Occupation : Professional	Occupation : Professional
Qualification: B.E. (Mech), M.S. (USA)	Qualification: Bachelor of Science in Engineering
Appointment: 6 th August, 2018	Appointment: 6 th August, 2018
Date of Expiry of Term of Office: Not Liable to retired by rotation	Date of Expiry of Term of Office: Not Liable to retired by rotation
Holding : Nill	Holding : Nill
Other Directorships: 1. Express hotels pvt ltd 2. Express resorts and hotels limited 3. Express global logistics private limited 4. Basiex Engineering Private Limited 5. Crane owners association of india 6. Express engineering construction private limited 7. Express equipment rental & logistics private limited 8. Argus container freight station private limited	Other Directorships: Nil

As on the date of the Draft Prospectus:

- 1. None of the above mentioned Directors are on the RBI List of willful defaulters as on date of this Draft Prospectus.*
- 2. None of the Promoters, persons forming part of our Promoter Group, our Directors or persons in control of our Company or Our Company are debarred by SEBI from accessing the capital market.*
- 3. None of the Promoters, Directors or persons in control of our Company, have been or are involved as a promoter, director or person in control of any other company, which is debarred from accessing the capital market under any order or directions made by SEBI or any other regulatory authority.*
- 4. Further, none of our Directors are or were directors of any company whose shares were (a) suspended from trading by stock exchange(s) for more than 3 months during the five years prior to the date of filing the Draft Prospectus or (b) delisted from the stock exchanges.*

Brief Profile of the Directors of our Company

PROMOTER DIRECTOR

Mr. Nishith Anand Dand – Managing Director and Chairman

Mr. Nishith Anand Dand aged 43 Years; He is designated as Chairman and Managing Director of the Company. He holds degree in Bachelor of Engineering from Pune University and Post Graduate Diploma in Export Marketing (PGDEM) From IMDR, Pune. He is Qualified & Certified Confined Space Trainer Program from Cheshire, U K. He is Qualified Lead Auditor for OSHAS 18001 and Qualified Working at Height Trainer, UK.

He is having versatile experience of 25 years in Safety Engineering & Services with strong track record in Fire Protection and Fall Prevention markets. He is managing the organizational and governance structure of the company.

He is member of CII National Space Council. He is General Secretary of Samasth KDO Jain Community. He also acted as Vice Chairman at Confederation of Indian Industry, CII-Gujarat Chapter. He had member of Gujarat Safety Council, National Safety Council (NSC), CII -Gujarat Zonal Council.

He had awarded 'Certificate of Merit 2013' for Outstanding MSME by Federation of Gujarat Industries. He had recognized by Government of Gujarat for rendering services during earthquake in the year 2001. He had nominated for Economic Times Best SME Award – 2014 & India mart's "Leaders of Tomorrow" – 2014. he is appointed as managing director of the company w.e.f. 01/01/2013.

Miss. Anuprita Nishith Dand – Director

Miss. Anuprita Nishith Dand aged 47 Years; she is designated as Director of the company. She holds Degree in Bachelor of Engineering. She is having versatile experience of 25 years in Safety Engineering & Services with strong track record in Fire Protection and Fall Prevention markets. She is appointed as director of the company w.e.f. 01/01/2013.

OTHER DIRECTORS

Mr. Arvind Govind Saykhedkar- Director

Mr. Arvind Govind Saykhedkar aged 73 Years; He is designated as Director of the company. He holds Degree of Bachelor in engineering, Diploma In Mechanical Engineering, Post Diploma in Automobile Engineering, He is having rich experience of 40 years in strategic planning, marketing and restructuring of business operations. He is appointed as Director of the company w.e.f. 14/11/2017.

Mr. Chandrakant Hansraj Shah- Director

Mr. Chandrakant Hansraj Shah aged 64 Years; He is designated as Director of the company. He holds Degree of Bachelor in Commerce. He is having rich experience of 50 years in Business Industry. He is appointed as Director of the company w.e.f. 14/11/2017.

Mr. Ashwin Gandhi- Independent Director

Mr. Ashwin Gandhi aged 73 years, is designated as the Independent Director of the company. He Holds Degree of B.E. (MECH), M.S. (USA). He is having rich experience of 43 years in entrepreneur established the First 4-Star Hotel in Baroda in the year 1974, Set up yet another 3 Star Hotel in Vadodara - "Express Alkapuri" in 1986, Put up Express Hotel, Jamnagar (3-star) in 1998 which was declared most prestigious by the Federation of Hotel & Restaurant Associations of India (FHRAI) and awarded "Environment Champion of the Year 2003" among all the Hotels in India.

Mr. Srikant Jainapur- Independent Director

Mr. Srikant Jainapur aged 58 years, is designated as the Independent Director of the company. He holds the degree of Bachelor of Science in Engineering. He is having the rich experience of 36 years of Industry experience in Engineering, Project Management, Business Development, Contract Management and responsible for P&L functions.

Relationship between Directors

Sr No.	Name of Director	Relationship with Other Director
01.	Mr. Nishith Anand Dand	Husband of Miss. Anuprita N Dand
02.	Miss. Anuprita N Dand	Wife of Mr.Nishith Anand Dand

Except as Mention above, None of the Directors of the Company are related to each other within the meaning of section 2(77) of the Companies Act, 2013

Borrowing Powers of the Board

Our Articles of Association, subject to applicable law, authorize our Board to raise or borrow money or secure the payment of any sum or sums of money for the purposes of our Company.

Pursuant to a resolution passed in EGM on 27th August, 2018 our shareholders authorized our Board to borrow from time to time such sums of money as may be required, provided that such amount shall not exceed Rs. 200 Crores.

For further details of the provisions of our Articles of Association regarding borrowing powers, please refer to the section titled '**Main Provisions of the Articles of Association**' beginning on page no. 333 of this Draft Prospectus.

Remuneration/ Compensation of our Directors

Set forth below is the remuneration received by our Directors in FY 2018.

Sr. No.	Name of Director	Designation	Amt (Rs. In Lakhs)
1.	Mr. Nishith Anand Dand	Managing Director	18.00
2.	Mr. Chandrakant Hansraj Shah	Executive Director	6.00
3.	Miss. Anuprita Nishith Dand	Executive Director	-
4.	Mr. Arvind Govind Saykhedkar	Executive Director	-
5.	Mr. Ashwin Ramanlal Gandhi	Independent Director	-
6.	Mr. Srikant Venkatrao Jainapur	Independent Director	-

Terms and conditions of employment of our Managing Director

Mr. Nishith Anand Dand, Managing Director

Mr. **Nishith Anand Dand** was designated as the Managing Director for a term of five years commencing, w.e.f. 21st August, 2018 vide a resolution of the Board of Directors dated 21st August, 2018.

Compensation of our Managing Director - As per the approved resolution in the Board Meeting dated 21st August, 2018 the compensation of the Managing Director is as follows:

Period	5 yrs
Remuneration	Rs. 18.00 Lakhs
Perquisite, Allowances and Commission	As per Schedule V of the Companies Act, 2013

There is no definitive and /or service agreement that has been entered into between our Company and the managing director in relation to his appointment.

Non-Executive and Independent Directors

Our Independent Directors and Non-Executive Directors are entitled to sitting fees for attending meetings of the Board, or of any committee of the Board.

We also confirm that no remuneration being paid to independent directors.

Shareholding of Directors in our Company

Our Articles of Association do not require our Directors to hold qualification shares. As on date of filing of this Draft Prospectus, except the following, none of our Directors hold any Equity Shares of our Company:

Sr. No.	Name of the Directors	Designation	No. of Shares held in our Company	% of pre-issue paid-up Equity Share Capital
1.	Mr. Nishith A Dand	Managing Director	29,66,842	58.98
2.	Miss. Anuprita N Dand	Director	20,62,658	41.00
3.	Mr. Chandrakant H Shah	Director	100	0.01
4.	Mr. Arvind G Saykhedkar	Director	100	0.00

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

None of our Directors is/ was a Director in any listed company during the last five years before the date of filing this Draft Prospectus, whose shares have been/ were suspended from being traded on the BSE and NSE.

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

None of our Directors is or was a director on any listed companies which have been or were delisted from any stock exchange during the term of their directorship in such companies.

None of our Directors is or was a director of any listed companies during the five years immediately preceding the date of filing of this Draft Prospectus and until date, whose shares have been or were suspended from being traded on any stock exchange during the term of their directorship in such companies.

Interest of Directors

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

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

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

Our Directors may also be regarded interested to the extent of dividend payable to them and other distribution in respect of the equity shares, if any, held by them or by the companies/firms/ventures promoted by them or that may be subscribed by or allotted to them and the companies, firms, in which they are interested as directors, members, partners and promoters, pursuant to the Issue.

All our Directors may be deemed to be interested in the contracts, agreements/ arrangements entered into or to be entered into by the Company with either the Director himself or other company in which they hold directorship or any partnership firm in which they are partners, as declared in their respective declarations.

Interest in promotion of Our Company

Except for, being Promoters and to the extent to remuneration received/ to be received, none of our Directors have any interest in the promotion of our Company.

Interest in the property of Our Company

Our Directors have no interest in any property acquired or proposed to be acquired by our Company in the preceding two years from the date of the Draft Prospectus nor do they have any interest in any transaction regarding the acquisition of land, construction of buildings and supply of machinery, etc. with respect to our Company.

Interest in the business of Our Company

Further, save and except as stated otherwise in ‘**Annexure R: Statement of Related Parties’ Transactions**’ in the chapter titled ‘**Restated Financial Statement**’ beginning on page no. 217 of this Draft Prospectus, our Directors do not have any other interests in our Company as on the date of this Draft Prospectus. Our Directors are not interested in the appointment of Underwriters, Registrar and Bankers to the Issue or any such intermediaries registered with SEBI.

There is no arrangement or understanding with major shareholders, customers, suppliers or others, pursuant to which any of the directors was selected as a director or member of senior management.

Details of Service Contracts

However, there is no service contracts entered into with any Directors for payments of any benefits or amount upon termination of employment. Further, since our Company does not have any subsidiaries or associate companies as on the date of filing of this Draft Prospectus, our Directors have received remuneration only from our Company.

Bonus or Profit Sharing Plan for the Directors

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

Contingent and Deferred Compensation payable to Directors

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

Changes in the Board for the last three years

Except as mentioned below, there has been no change in the Board of Directors during the last three (3) years:

	Name	Designation	Date Of Appointment	Date Of Cessation	Remarks
3.	Mr. Arvind Govind Saykhedkar	Director	14/11/2017	-	Fresh Appointment
4.	Mr. Chandrakant Hansraj Shah	Director	14/11/2017	-	Fresh Appointment
5.	Mr. Sushil Birendarnath Behl	Wholetime Director	01/05/2018	-	Fresh Appointment
6.	Mr. Ashwin Gandhi	Independent Direcot	06/08/2018	-	Fresh Appointment
7.	Mr. Srikant Venkatrao Jainapur	Independent Direcot	06/08/2018	-	Fresh Appointment
8.	Mr. Nishith Dand	Managing Director	21/08/2018	-	Change in Designation
9.	Mr. Sushil Birendarnath Behl	Wholetime Director	01/05/2018	21/08/2018	Resignation

Corporate Governance

Our Company stands committed to good corporate governance practices based on the principles such as accountability, transparency in dealings with our stakeholders, emphasis on communication and transparent reporting. Further, our Company undertakes to comply with all the necessary requirements relating to Corporate Governance as prescribed under Companies Act, 2013 and SEBI Regulations.

In addition to the applicable provision of the Companies Act, 2013 with respect to corporate governance, the provisions of the SEBI(LODR) Regulations, 2015 will be not be applicable to our Company upon the listing of the Equity Shares on SME Platform of NSE and is exempted follow corporate governance norms of SEBI (LODR), Regulations, 2015.

However, our Company is in compliance with the corporate governance code in accordance with Companies Act, 2013, particularly those relating to composition of Board of Directors, constitution of committees such as Audit Committee, Remuneration and Shareholder/ Investors Grievance Committee. Our Board functions either as a full board or through various committees constituted to oversee specific operational areas.

Composition of Board of Directors

The Board of Directors of our Company has an optimum combination of executive and non-executive Directors as envisaged in accordance with Companies Act, 2013. Our Board has six Directors, comprising of one Managing Director, one Executive Director, one Non-Executive Director and three Independent Directors.

In terms of Companies Act, 2013, our Company has constituted the following Committees of the Board:

- 1) Audit Committee;
- 2) Nomination and Remuneration Committee; and
- 3) Shareholders/ Investors Grievance Committee;

Audit Committee

The Audit Committee was constituted *vide* Board resolution dated September 17, 2018. As on the date of this Draft Prospectus the Audit Committee consists of the following Directors:

Name of the Director	Designation in the Committee	Nature of Directorship
Mr Ashwin Gandhi	Chairman	Non-executive Independent Director
Mr Srikant Jainapur	Member	Non-executive Independent Director
Mr Nishith Dand	Member	Managing Director

Our Company Secretary, Mr. Sagar Tailor is the secretary of the Audit Committee.

Set forth below are the scope, functions and the terms of reference of our Audit Committee, in accordance with Section 177 of the Companies Act, 2013.

- 1) Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- 2) Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
- 3) Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
- 4) Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:
 - Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of Section 134 of the Companies Act, 2013
 - Changes, if any, in accounting policies and practices and reasons for the same
 - Major accounting entries involving estimates based on the exercise of judgment by management
 - Significant adjustments made in the financial statements arising out of audit findings
 - Compliance with listing and other legal requirements relating to financial statements
 - Disclosure of any related party transactions
 - Qualifications in the draft audit report.
- 5) Reviewing, with the management, the half yearly financial statements before submission to the board for approval
- 6) Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document//notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.
- 7) Review and monitor the auditor's independence and performance, and effectiveness of audit process;
- 8) Approval or any subsequent modification of transactions of the company with related parties;
- 9) Scrutiny of inter-corporate loans and investments;
- 10) Valuation of undertakings or assets of the company, wherever it is necessary;
- 11) Evaluation of internal financial controls and risk management systems;
- 12) Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems.
- 13) Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
- 14) Discussion with internal auditors any significant findings and follow up there on.
- 15) Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.

- 16) Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
- 17) To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
- 18) To review the functioning of the Whistle Blower mechanism.
- 19) Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate.
- 20) Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

The Audit Committee enjoys following powers:

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

The recommendations of the Audit Committee on any matter relating to financial management, including the audit report, are binding on the Board. If the Board is not in agreement with the recommendations of the Committee, reasons for disagreement shall have to be incorporated in the minutes of the Board Meeting and the same has to be communicated to the shareholders. The Chairman of the committee has to attend the Annual General Meetings of the Company to provide clarifications on matters relating to the audit.

Quorum and Meetings

The audit committee shall meet at least four times in a year and not more than four months shall elapse between two meetings. The quorum shall be either two members or one third of the members of the audit committee whichever is greater, but there shall be a minimum of two independent members present. The Company Secretary of the Company acts as the Secretary to the Committee.

Nomination and Remuneration Committee

The constitution of the Nomination and Remuneration Committee was constituted at a meeting of the Board of Directors held on September 17, 2018.

As on the date of this Draft Prospectus the Remuneration Committee consists of the following Directors:

Name of the Director	Designation in the Committee	Nature of Directorship
Mr Srikant Jainapur	Chairman	Non-executive Independent Director
Mr Ashwin Gandhi	Member	Non-executive Independent Director
Mr Anupria Dand	Member	Executive Director

Our Company Secretary, Mr. Sagar Tailor is the secretary of the Nomination and Remuneration Committee.

The scope of Nomination and Remuneration Committee shall include but shall not be restricted to the following:

- 1) 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;
- 2) Formulation of criteria for evaluation of Independent Directors and the Board;
- 3) Devising a policy on Board diversity;
- 4) 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 their appointment and removal. The company shall disclose the remuneration policy and the evaluation criteria in its Annual Report;
- 5) To recommend to the Board, the remuneration packages i.e. salary, benefits, bonuses, perquisites, commission, incentives, stock options, pension, retirement benefits, details of fixed component and performance linked incentives along with the performance criteria, service contracts, notice period, severance fees etc. of the executive directors;
- 6) To implement, supervise and administer any share or stock option scheme of our Company; and
- 7) To attend to any other responsibility as may be entrusted by the Board within the terms of reference.

Quorum and Meetings

The quorum necessary for a meeting of the Nomination and Remuneration Committee shall be two members or one third of the members, whichever is greater. The Company Secretary of our Company acts as the Secretary to the Committee. The Committee is required to meet at least once a year.

Stakeholders/ Investors Grievance Committee

The Shareholders/ Investors Grievance Committee have been formed by the Board of Directors at the meeting held on September 17, 2018.

As on the date of this Draft Prospectus the Shareholders/ Investors Grievance Committee consists of the following

Name of the Director	Designation in the Committee	Nature of Directorship
Mrs Srikanth Jainapur	Chairman	Independent Director
Mr. Nishith Dand	Member	Executive Director
Mr Ashwin Gandhi	Member	Independent Director

Our Company Secretary, Mr. Sagar Tailor is the secretary of the Shareholders/ Investors Grievance Committee.

This Committee will address all grievances of Shareholders and Investors in compliance of the provisions of section 178 (5) of the Companies Act, 2013 and its terms of reference include the following:

1. Redressing of shareholders and investor complaints such as non-receipt of declared dividend, annual report, transfer of Equity Shares;
2. Issue of duplicate certificates and new certificates on split/consolidation/renewal, etc.;

3. Allotment of shares, monitoring and approving transfers, transmissions, dematerialization, re-materialization, splitting and consolidation of Equity Shares and other securities issued by our Company, including review of cases for refusal of transfer/ transmission of shares and debentures;
4. Reference to statutory and regulatory authorities regarding investor grievances;
5. To otherwise ensure proper and timely attendance and redressal of investor queries and grievances;
6. And to do all such acts, things or deeds as may be necessary or incidental to the exercise of the above powers; and
7. Carrying out any other function contained in the SEBI (LODR) Regulations as and when amended from time to time.

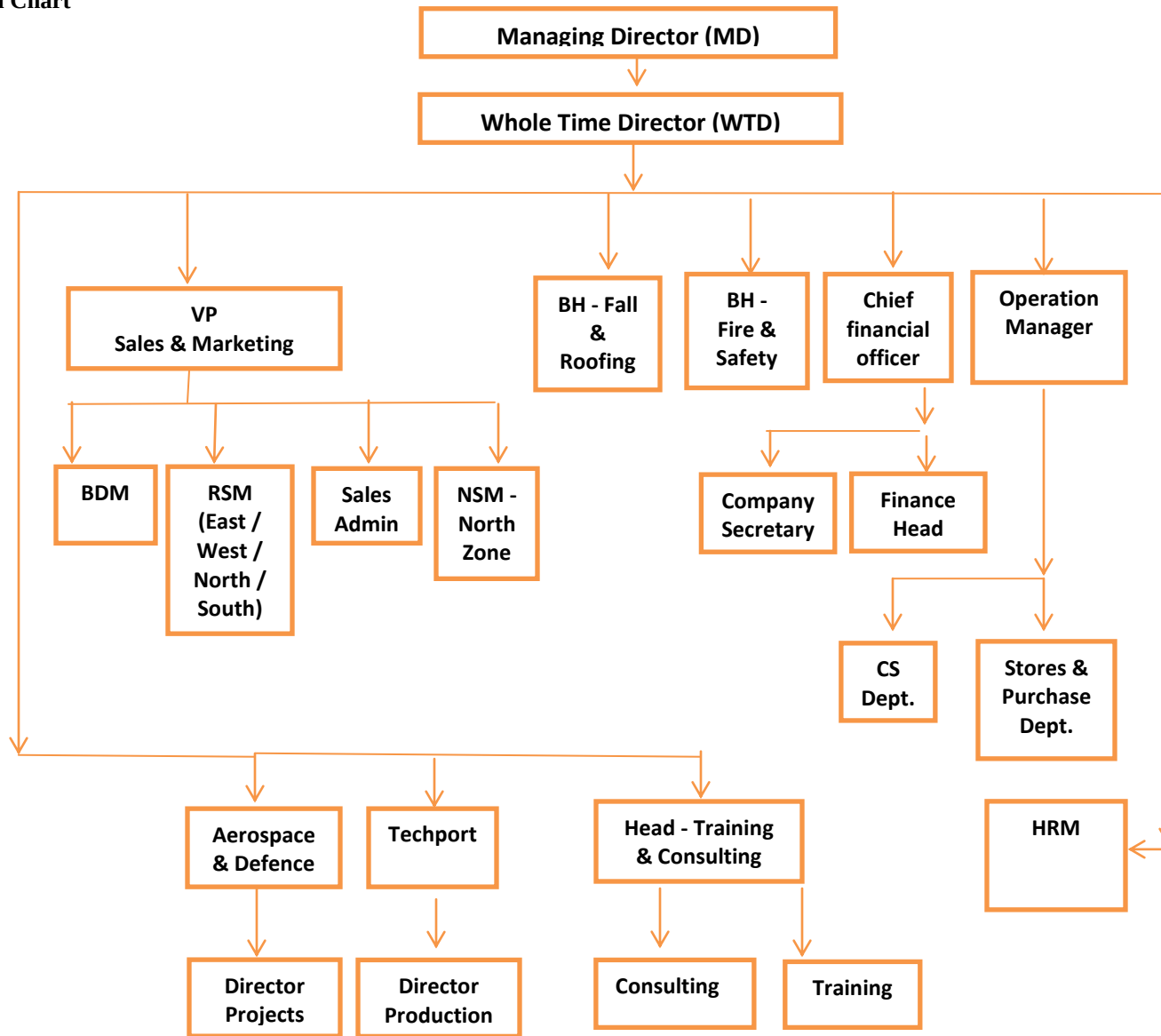
Quorum and Meetings

The quorum necessary for a meeting of the Stakeholders Relationship Committee shall be two members or one third of the members, whichever is greater. The Company Secretary of our Company acts as the Secretary to the Committee.

Policy on Disclosures and Internal Procedure for Prevention of Insider Trading

Our Company undertakes to comply with the provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015 after listing of our Company's shares on the Stock Exchanges. Our Company Secretary, Mr. Sagar Tailor, is responsible for setting forth policies, procedures, monitoring and adhering to the rules for the prevention of price sensitive information and in the implementation of the code of conduct under the overall supervision of the Board.

Organizational Chart



KEY MANAGERIAL PERSONNEL

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

Name	Designation	Age	Qual.	Exp. In Yrs	Date Of Joining	Functional Responsibility	Current CTC (Rs. In Lakhs)	Previously Employed
Mr. Nishith Anand Dand	Managing Director	43 years	Diploma In Marketing Management Bachelor in Polymer Engineering	25	01/01/2013	Handles the overall functioning of the company with direct involvement in sales, Marketing, strategy, Logistics, business Development and product categories.	18.00	-
Mr. Mayank Parekh	Chief Financial Officer	35 years	CA Inter And M.com	5 Years	12/07/2018	1. Financial, Accounting & Management Reporting 2. Banking Procedure including preparation of Bank Guarantee etc. 3. Tender bidding Procedure 4. Compliance related to Payments of Taxation, Provident Fund & other work	5.9	-Emco Limited -Prakash Chandra Jain & Co. -Sharp & Tannan Associates
Mr. Sagar Tailor	Company Secretary	33 years	Qualified Company Secretary	2 Year	12/07/2018	In Charge of Secretarial And Corporate Governance Matters	1.9	-Yash Highvoltage Limited

Notes:

- All of our Key Managerial Personnel mentioned above are on the payrolls of our Company as permanent employees.
- There is no agreement or understanding with major shareholders, customers, suppliers or others pursuant to which any of the above mentioned personnel was selected as a director or member of senior management.

Bonus and/ or Profit Sharing Plan for the Key Managerial Personnel

Our Company does not have any bonus and/ or profit sharing plan for the Key Managerial Personnel. However, Our Company makes bonus payments to the employees based on their performances, which is as per their terms of appointment.

Contingent and Deferred Compensation payable to Key Managerial Personnel

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

Shareholding of the Key Managerial Personnel other than the Directors

As on date of filing of this Draft Prospectus, except the following, none of our KMP holds any Equity Shares of our Company:

Sr. No.	Name of the KMP	Designation	No. of Shares held in our Company	% of pre-issue paid-up Equity Share Capital
1.	Mr. Nishith Dand	Managing Director	29,66,842	58.98
2.	Mr. Mayank Parekh	Chief Financial Officer	Nil	-
3.	Mr. Sagar Tailor	Company Secretary	Nil	-
	Total		Nil	-

Interest of Key Managerial Personnel

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

Our key managerial personnel may also be deemed to be interested to the extent of Equity Shares that may be subscribed for and allotted to them, pursuant to this Issue. Such key managerial personnel may also be deemed to be interested to the extent of any dividend payable to them and other distributions in respect of the said Equity Shares.

None of our key managerial personnel has been paid any consideration of any nature, other than their remuneration.

Changes in Key Managerial Personnel during the last three years

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

Name	Designation	Date Of Appointment	Date Of Cessation	Remarks
Mr. Nishith Anand Dand	Managing Director	21/08/2018	-	Change in designation from Director to Managing Director
Mr. Mayank Parekh	Chief Financial Officer	12/07/2018	-	Fresh Appointment
Mr. Sagar Tailor	Company Secretary	12/07/2018	-	Fresh Appointment

Scheme of Employee Stock Options or Employee Stock Purchase (ESOP/ESPS SCHEME)

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

Employees

As on the date of this Draft Prospectus, our Company has 157 employees including the Managing Director. For details of the Employees/ Manpower of our Company, please refer to the paragraph titled 'Manpower' under the chapter titled '**Business Overview**' beginning on page no.111 of this draft Prospectus.

Loans to Key Managerial Personnel

There are no loans outstanding against the Key Managerial Personnel as on the date of this Draft Prospectus.

Payment of Benefits to officers of our Company (non-salary related)

Except for the payment of salaries and perquisites and reimbursement of expenses incurred in the ordinary course of business, we have not paid/ given any benefit to the officers of our Company, within the two preceding years nor do we intend to make such payment/ give such benefit to any officer as on the date of this Draft Prospectus.

Retirement Benefits

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

Arrangements and Understanding with Major Shareholders

None of our key managerial personnel or Directors has been appointed pursuant to any arrangement or understanding with our major shareholders, customers, suppliers or others.

OUR PROMOTERS & PROMOTER GROUP

OUR PROMOTERS

The Promoters of our Company are:

1) MR. NISHITH ANAND DAND

	Pan	ACHPD6118R
	Passport Number	Z3150506
	Nationality	Indian
	Bank A/C Details	CITI BANK Ac No.-5-004999-268
	Address	402, Atlantis II, 25-28, Haribhakti Extn Old Padra Road Vadodara 390007, Gujarat, India.
	Other Details - Driving License - U.I.D. No.	-GJ06 20070009649 -9373 0362 4366

Brief Profile

Mr. Nishith Anand Dand is Promoter of Sure Safety (India) Limited. He is Managing Director of the Company. He holds degree in Bachelor of Engineering from Pune University and Post Graduate Diploma in Export Marketing (PGDEM) From IMDR, Pune. He is Qualified & Certified Confined Space Trainer Program from Cheshire, U K. He is Qualified Lead Auditor for OSHAS 18001 and Qualified Working at Height Trainer, UK.

He is having versatile experience of 25 years in Safety Engineering & Services with strong track record in Fire Protection and Fall Prevention markets. He is managing the organizational and governance structure of the company.

He is member of CII National Space Council. He is General Secretary of Samasth KDO Jain Community. He also acted as Vice Chairman at Confederation of Indian Industry, CII-Gujarat Chapter. He had member of Gujarat Safety Council, National Safety Council (NSC), CII -Gujarat Zonal Council.

He had awarded 'Certificate of Merit 2013' for Outstanding MSME by Federation of Gujarat Industries. He had recognized by Government of Gujarat for rendering services during earthquake in the year 2001. He had nominated for Economic Times Best SME Award – 2014 & India mart's "Leaders of Tomorrow" – 2014.

He had professional acumen as International Tutor for NEBOSH, UK, International Licensed Asbestos Contractor & International Licensed Confined Space Entry Expert. He has presented technical papers at various [about more than 100 – 150] National & International Conferences and Forums on subjects like: Exposure Control Program, PPE & Productivity in Industry, Working at Height – Safely, Industrial Hygiene, and many more. He imparted training to more than 2000 Professionals.

For further details relating to Mr. Nishith Anand Dand, including terms of appointment as Director and other directorships, please refer to the chapter titled '**Our Management**' on page no.158 of this Draft Prospectus.

2. MRS. ANUPRITA NISHITH DAND

	Pan	ACVPD5383L
	Passport Number	R0009226
	Nationality	Indian
	Bank A/C Details	ICICI BANK Ac No. 240101500436
	Address	402, Atlantis II, 25-28, Haribhakti Extn Old Padra Road Vadodara 390007, Gujarat, India.
	Other Details - U.I.D. No. - Passport No.	-3036 1644 4893 :-R0009226

Brief Profile

Mrs. Anuprita Nishith Dand is Promoter of the company. She is executive director of the company. She holds Degree in Bachelor of Engineering. She is having versatile experience of 25 years in Safety Engineering & Services with strong track record in Fire Protection and Fall Prevention markets.

For further details relating to Mrs. Anuprita Nishith Dand, including terms of appointment as Director and other directorships, please refer to the chapter titled '**Our Management**' on page no.158 of this Draft Prospectus.

Other Declaration and Confirmations

Our Company hereby confirms that the personal details of our Individual Promoter viz., Permanent Account Number, Passport Number and Bank Account Number have been submitted to BSE, at the time of filing this Draft Prospectus with them.

Our Promoters and Promoter Group Companies have not been prohibited from accessing or operating in the capital markets or restrained from buying, selling or dealing in securities under any order or direction passed by SEBI or any other authorities. None of our Promoters was or also is 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 the SEBI.

Further, our Promoters have not been identified as a willful defaulter by RBI or any other Government authority and there are no violations of securities laws committed by the Promoters in the past or any such proceedings are pending against the Promoters.

Payment or Benefit to Promoters of Our Company

No payment has been made or benefit given to our Promoters in the two years preceding the date of the Draft Prospectus or is intended to be given by us except mentioned / referred to in this Chapter and in page no. 186 under Related Party Transactions, under the Chapter "**Financial Information of our company**" of the Draft Prospectus.

Common Pursuits of Our Promoters

Our Promoters have promoted our Group entities i.e.1) Oxycan Solution Private Limited;2) Pagdand (Charitable Trust) 3) Sure Safety Private Limited being company, established with different objective. For details please refer to chapter titled “***Our Promoters Group Companies***” on page no. 177 of this Draft Prospectus.

Immediate relatives of our Promoters have also promoted our Group entities i.e. 1) Oxycan Solutions Private Limited being Company, established with different objective.

However, as on the date of this Draft Prospectus, our Company has not signed any non-compete or any other agreement / document with any of above mentioned entities.

However, we cannot assure that the said entities will resume their operations nor we can assure that our Promoters who have common interest in such other entities will not favor the interests of the said entities over our interest which may adversely affect our business operations. For details of our Promoter Group and Group Company/entities, please refer to Section titled “***Our Promoter Group and Group Companies / Entities***” on page no.177 and page no. 217 under Related Party Transactions, under the Chapter “***Financial Information of our company***” of this Draft Prospectus.

INTEREST OF PROMOTERS

Interest in promotion of Our Company

Our Promoters jointly hold 50,29,500 Equity Shares aggregating to 99.98% of pre-issue Equity Share Capital in our Company and they are interested to the extent that they have promoted our Company and to the extent of their shareholding in our Company & dividend payable thereon, if any. The Promoters of our company Mr. Nishith Anand Dand and Mrs. Anuprita Nishith Dand are also the Managing Director and Executive Directors, respectively of our Company who may be deemed to be interested to the extent of remuneration, as per the terms of his appointment and reimbursement of expenses payable to them or sitting fees paid to them. Our Promoters may be interested to the extent of unsecured loans granted to our Company. Further our Promoters may also interested to the extent of loans, if any, taken by them or their relatives or taken by the companies/ firms in which they are interested as Directors/Members/Partners. Further they may be deemed to be interested to the extent of transactions carried on / payment made by our Company to the proprietorship firm / partnership firm / companies in which they are Proprietor/ Partner / Promoter and/or Directors. For further details, please refer to section titled “***Related Party Transactions***” on page no. 217 and “***Interest of Directors***” on page no. 162 of this Draft Prospectus.

Interest in the property of Our Company

Except as disclosed in the chapters titled “***Our Business***” and “***Restated Financial Statements – Related Party Transactions***” on page no. 111 and 217 respectively of this Draft Prospectus, our Promoters do not have any interest in any property acquired two years prior to the date of this Draft Prospectus. Further, our Promoters are not currently interested in any transaction with our Company involving acquisition of land, construction of building or supply of any machinery.

Interest as a creditor of Our Company

Except as stated in the '***Annexure R: Statement of Related Parties' Transactions***' beginning on page no.217, our Company has not availed any loans from the Promoters of our Company as on the date of this Draft Prospectus.

Interest as Director of our Company

Except as stated in '***Annexure R: Statement of Related Parties' Transactions***' beginning on page no.217 of this Draft Prospectus, our Promoters/ Directors, may be deemed to be interested to the extent of fees, if any, payable to them for attending meetings of our Board or Committees thereof as well as to the extent of remuneration and/or reimbursement of expenses payable to them for services rendered to us in accordance with the provisions of the Companies Act and in terms of our AOA.

Interest in transactions involving acquisition of land

Our Promoters are not currently interested in any transaction with our Company involving acquisition of land, construction of building or supply of any machinery.

Other Ventures of our Promoters

Except as disclosed in the chapter titled '***Promoters and Group Companies***' beginning on page no.177 of this Draft Prospectus, there are no other ventures of our Promoters in which they have business interests/other interests.

Payment or benefit to Promoters

For details of payments or benefits paid to our Promoters, please refer to the paragraph "***Compensation of our Managing Director***" in the chapter titled '***Our Management***' beginning on page no.158 of this Draft Prospectus and as disclosed under '***Annexure R: Statement of Related Parties' Transactions***' on page no.217 of the chapter titled "***Restated Financial Statement***" beginning on page no.186 of this Draft Prospectus, there has been no payment or benefit to Promoters of our Company.

Related Party Transactions

For details of related party transactions entered into by our Company, please refer to '***Annexure R: Statement of Related Parties' Transactions***' on page no. 217 of the chapter titled '***Financial Information***' beginning on page no.149 of this Draft Prospectus.

Litigation details pertaining to our Promoters

For details on litigations and disputes pending against the Promoters and defaults made by the Promoters please refer to the section titled "***Outstanding Litigations***" beginning on page no.245 of this Draft Prospectus.

OUR PROMOTER GROUP AND GROUP COMPANIES/GROUP ENTITIES

OUR PROMOTER GROUP AND GROUP COMPANIES / ENTITIES

In addition to the Promoters named above, the following natural persons are part of our Promoter Group:

1. Natural Persons who are part of the Promoter Group

As per Regulation 2(zb)(ii) of the SEBI (ICDR) Regulations, 2009, the Natural persons who are part of the Promoter Group (due to their relationship with the Promoters), other than the Promoters, are as follows:

Relationship	Mr. Nishith Anand Dand	Mr. Anuprita Nisith Dand
Father	Anand Dand	Arvind Govind Saykhedkar
Mother	Pratibha Anand Dand	Jayshree Arvind Saykhedkar
Spouse	Anuprita Dand	Nishith Dand
Brother	N.A.	Rahul Saykhedkar
Sister	Sejal Dand, Titiksha Shah	Ruta Mudholkar
Son	N.A.	N/A
Daughter	Malika Nisith Dand	Malika Nisith Dand
Daughter-in-Law	N.A.	N.A
Son-in-Law	N.A	N.A
Sister-in-law	Ruta Mudholkar	Sejal Dand, Titiksha Dand
Brother-in-law	Rahul Saykhedkar	N/A

2. Corporate Entities or Firms forming part of the Promoter Group

As per Regulation 2(zb) of the SEBI (ICDR) Regulations, 2009, the following entities would form part of our Promoter Group:

Nature of Relationship	Entity
Any Body corporate in which ten percent or more of the equity share capital is held by the promoters or an immediate relative of the promoters or a firm or HUF in which the promoter or any one or more of his immediate relative is a member.	1) Oxycan Solutions Private Limited 2) Pagdand Charitable Trust 3) Sure Safety Private Limited
Any Body corporate in which a body corporate as provided above holds ten percent or more of the equity share capital.	None
Any HUF or firm in which the aggregate shareholding of the promoter and his immediate relatives is equal to or more than ten percent of the total	

OUR GROUP COMPANIES / ENTITIES

In accordance with the provisions of the SEBI (ICDR) Regulations, for the purposes of identification of “ Group Companies” Our company has considered companies covered under the applicable Accounting Standard i.e. Accounting Standard 18 issued by Institute of Chartered Accountant of India and such other companies as considered material by the Board. Pursuant to Resolution Dated August 06,2018 our board vide a policy of materiality has resolved that except as mentioned in related parties prepared in accordance with Accounting Standard 18 no Firm as mentioned below is material in nature.

Other entities forming part of Promoter Group:

- 1) Oxygan Solutions Private Limited
- 2) Pagdand Charitable Trust
- 3) Sure Safety Private Limited

The following companies are promoted by our Promoters (including companies under the same management pursuant to Section 370 (1B) of the Companies Act, 1956) and thus, are our Group Companies as defined under Schedule VIII of the SEBI ICDR Regulations:

- 1) Oxygan Solutions Private Limited;
- 2) Pagdand Charitable Trust
- 3) Sure Safety Private Limited

No equity shares of our above mentioned Group Companies are listed on any stock exchange and they have not made any public or rights issue of securities in the preceding three years.

Details of Group Companies

1. Oxygan Solutions Private Limited

Pan Card No.	: AACCO4046R
CIN	: U36999GJ2016PTC094467
Date of Incorporation	: November 23, 2016
Registered Office Address	: 42 A/B Yogi Nagar Township Besides Zenith Tins, N. H. No-8, Chhani, Vadodara, Gujarat, India, 391740
Name of the Promoters	: Ms. Anuprita Nishith Dand : Ms. Nishaben Bhogilalbhai Patel

Note:- The Provisional Financials for the F.Y. 2017-18 will be provided at the time of filling of Prospectus

Main Objects of the Company

The main objects of the Company to be pursued by the Company on its incorporation:

1. To carry on the business to manufacture, produce, assemble, alter, acquire, build, construct, convert, commercialize, design, develop, display, demonstrate, erect, establish, fabricate, finish, hold, handle, install, hire, let on hire, lease, repair, maintain, modify, market, machine, own, operate, protect, pull down, reconstruct, renovate, recondition, remodel, import, export, buy, sell, resale, exchange, service, turn to account and to act as agent, broker, stockiest, turn key supplier, contractor, promoter, consultant, engineer, collaborator or otherwise

to deal in all types of oxygen canisters, air purifiers and oxygen booths, energy-packed oxygen products, refills, Accessories for exercise, work, travel, hiking and recovery, portable, recreational oxygen is designed to deliver on the go energy to help sustain vitality, decrease stress, improve mental clarity and alertness, trusted travel device, party or altitude remedy or to help restore get up and go, lightweight and stylish oxygen canisters contain 95% or more percent enriched oxygen which is more than four times the amount in unpolluted, everyday air.

Interest of our Promoters

Our Promoter, Mrs. Anuprita Nishith Dand holds 5,100 equity shares, Ms. Nishaben Bhogilal Patel holds 4,900 Shares constituting 100 % of the issued and paid up share capital of Oxycan Solutions Private Limited. The authorized and paid up share capital of the company is Rs. 1 Lakh divided into 10,000 equity shares of Rs. 10.00 per equity share.

Board of Directors of the Company

Sr. No.	Name of the Directors	Age	DIN No.	Pan Card No.	Address
1.	Ms. Anuprita Nishith Dand	47 years	02791938	ACVPD5383L	402 Atlantis-2 25-28, Haribhakti Extension Colony, O P Road, Vadodara, Gujarat-390007
2.	Ms. Nishaben Bhogilalbhair Patel	46 years	07636242	AIYPP6568E	14, Narayan Nagar Society, Near Gangotri Appartment, New Khanderao Road, Pratapnagar Vadodara, Gujarat-390004
3.	Mr. Sushil Birendarnath Behl	58 years	08126123	ABPPB0762Q	SF-3 Horizon Complex, Above Reliance Fresh, Makarpura Vadodara, Gujarat-390004

Share Capital History of the Company

Date of Allotment of Equity Shares	No. of shares Allotted	Cumulative No. of Equity Shares	Face Value (Rs.)	Issue Price (Rs.)	Consideration (Cash, Bonus, Consideration other than cash)	Cumulative Share Capital (Rs.)	Nature of / Reasons for Allotment
23-11-2016	10,000	10,000	10	10	Cash	1,00,000	Subscription to MOA

Shareholding Pattern of the Company as on March 31st, 2017

Sr. No.	Name of the Shareholder	No. of Shares Held	% of Holding
1.	Nishaben Bhogilal Patel	4,900	49.00
2.	Anuprita Nishith Dand	5,100	51.00
	Total	10,000	100.00

Brief Financials

(Amt.In Rs.)

Particulars	2016 – 17*
Equity Capital	1,00,000
Reserves (excluding revaluation reserve) and Surplus	(4,62,066)
Net Worth	N.A.
Income including other income	N.A.
Profit/ (Loss) after tax	(4,62,066)
Earnings per share (face value of Rs. 10 each)	(46.21)
Net asset value per share	N.A.

Note:- The Provisional Financials for the F.Y. 2017-18 will be provided at the time of filling of Prospectus

*Since the company is incorporated on 23th November 2016, the audited financials for Financial Year ending March 2015 are not available.

Changes in the Management and Control

Except as mentioned below, there has been no change in the board of directors of Oxycan Solutions Private Limited in the three years preceding the date of this Draft Prospectus:

Sr no.	Name	Designation	Date of Appointment	Date of Cessation	Remarks
1.	Sushil Birendarnath Behl	Additional Director	January 01, 2018	-	Fresh Appointment

Other Disclosures:

- Oxycan Solutions Private Limited is not a listed Company.
- Oxycan Solutions Private Limited neither a sick company within the meaning of the Sick Industrial Companies (Special Provisions) Act, 1985 nor is under winding up.
- There are no defaults in meeting any statutory/bank/institutional dues.
- No proceedings have been initiated for economic offences against Oxycan Solutions Private Limited.
- No application has been made to ROC for striking off the name of Oxycan Solutions Private Limited.
- Oxycan Solutions Private Limited is not prohibited from accessing the capital markets for any reasons by the SEBI or any other authorities.

2. Pagdand Charitable Trust

Pan Card No.	:AADTP5155E
Registration No.	: E/8048/VADODARA
Date of Incorporation	:March 29 th , 2016
Registered Office Address	: Plot No.42, A/B, Yoginagar Township Besides Zenith Tin, N H No.8, Chhani Vadodara Vadodara GJ 391740 In
Name of the Settler	: 1) Mr. Nishith Anand Dand

Main Objects of the Trust

1. Ensure Conservation of Our Eco system and Bio Diversity Conservation.
2. EDUCATION & AWARENESS :
To create awareness in the field of bio diversity and Environment conservation. This shall be spread through creation of Eco clubs through, Primary schools, High Schools, Colleges, Corporates, Technical Institutions, Mechanical, Scientific, Management institutions, libraries, Clubs, Societies and related other institutions and also help bring back focus in this field.
3. URBAN & RURAL FORESTRY AND FARMING :
Trigger a movement to help reforest urban areas and create an urban farming movement. This shall be achieved by spreading awareness through campaigns, Training and conducting workshops at large scale by highlighting benefits to all stake holders.
4. WATER BODIES CONSERVATION :
Rejuvenate and maintain city's natural and manmade Water bodies by creating ecosystem. Creating awareness by adopting and maintaining lakes, ponds, Rivers and other water resources.

3.Sure Safety Private Limited

Pan Card No.	: AAPCS8727G
CIN	: U32203GJ2011PTC065243
Date of Incorporation	: May 02, 2011
Registered Office Address	: 42 A/B Yogi Nagar Township Besides Zenith Tins, N. H. No-8, Chhani, Vadodara, Gujarat, India, 391740
Name of the Promoters	: Mr. Nishith Anand Dand : Ms. Anuprita Nishith Dand

Main Objects of the Company

The main objects of the Company to be pursued by the Company on its incorporation:

1. To carry of the business as a manufacture, traders, dealers, consignment agent, commission agent, consultant, trainers in respect of security system/device such as alarm sirens, emergency warning system, emergency siren, remote comtrl spotlight, door locks, electric lock system, electric security device, axec lock system, automatic door answering system and automatic message system, CCTV surveillance camera, CCTV video camera, dvd recorder, dvd video video recorder, digital recorder, digital video recorder, door phone, and electric security system, access control system, motion detector, glass break sensors, door opening sensors, card access control system, survilliance system, visual display survilliance system, mobile phone jammer and global positioning system, mobile signal boosters, biometric system and security system for safety of individual and group of individual, Properties, assests, against theft, sabotage, assault, robberies, misappropriation, nature calamities.

Interest of our Promoters

Our Promoter, Mr. Nishith Anand Dand holds 10,000 equity shares and Mrs. Anuprita Nishith Dand holds 10,000 equity shares constituting 100% of the issued and paid up share capital of Sure Safety Private Limited. The paid up share capital of the company is Rs. 2 Lakh divided into 20,000 equity shares of Rs. 10.00 per equity share.

Board of Directors of the Company

Sr. No.	Name of the Directors	Age	DIN No.	Pan Card No.	Address
1.	Mr. Nishith Anand Dand	43 Years	02791929	ACHPD6118R	402, Atlantis-II, 25-28 Haribhakti Extn Old Padra Road, Vadodara 390007, Gujarat, India.
2.	Ms. Anuprita Nishith Dand	47 years	02791938	ACVPD5383L	402 Atlantis-2 25-28, Haribhakti Extension Colony, O P Road, Vadodara, Gujarat-390007

Share Capital History of the Company

Date of Allotment of Equity Shares	No. of shares Allotted	Cumulative No. of Equity Shares	Face Value (Rs.)	Issue Price (Rs.)	Consideration (Cash, Bonus, Consideration other than cash)	Cumulative Share Capital (Rs.)	Nature of / Reasons for Allotment
23-11-2016	20,000	20,000	10	10	Cash	2,00,000	Subscription to MOA

Shareholding Pattern of the Company as on March 31st, 2017

Sr. No.	Name of the Shareholder	No. of Shares Held	% of Holding
1.	Nishith Anand Dand	10,000	50.00
2.	Anuprita Nishith Dand	10,000	50.00
	Total	20,000	100.00

Brief Financials (Amt. In Rs.)

Particulars	2016 – 17	2015-16	2014-15
Equity Capital	2,00,000	2,00,000	2,00,000
Reserves (excluding revaluation reserve) and Surplus	(2,05,000)	(1,17,000)	(87,000)
Net Worth	N.A	N.A	N.A
Income including other income	N.A	N.A	N.A
Profit/ (Loss) after tax	(88,000)	(30,000)	(20,000)
Earnings per share (face value of Rs. 10 each)	(4.40)	(1.50)	(1.00)

Particulars	2016 – 17	2015-16	2014-15
Net asset value per share	N.A	N.A	N.A

Note:- The Provisional Financials for the F.Y. 2017-18 will be provided at the time of filling of Prospectus

Changes in the Management and Control

There has been no change in the board of directors of Sure Safety Private Limited in the three years preceding the date of this Draft Prospectus.

Other Disclosures:

- Sure Safety Private Limited is not a listed Company.
- Sure Safety Private Limited neither a sick company within the meaning of the Sick Industrial Companies (Special Provisions) Act, 1985 nor is under winding up.
- There are no defaults in meeting any statutory/bank/institutional dues.
- No proceedings have been initiated for economic offences against Sure Safety Private Limited
- No application has been made to ROC for striking off the name of Sure Safety Private Limited.
- Sure Safety Private Limited is not prohibited from accessing the capital markets for any reasons by the SEBI or any other authorities.

NATURE AND EXTENT OF THE INTEREST OF THE GROUP COMPANIES IN OUR COMPANY

Common Pursuits/Conflict of Interest

None of our Promoter /Group Companies /Entities have any common pursuits. For details please refer to chapter titled “***Our Promoters Group Companies***” on page no. 177 of this Draft Prospectus.

We shall adopt the necessary procedures and practices as permitted by law to address any conflicting situations, as and when they may arise.

For details relating to sales or purchases our Company and any of our Group entities, please refer to ‘***Annexure R: Statement of Related Parties’ Transactions***’ on page no.217 of the chapter titled ‘***Restated Financial Statements***’ beginning on page no. 186 of this Draft Prospectus.

In the promotion of our Company

None of the Group Companies have any interest in the promotion of our Company.

Companies / Firms from which the Promoters have disassociated themselves in last 3 (three) years

Our Promoters have not disassociated themselves from any company in which they were promoters, in last three years.

Further, none of the Group Companies are defunct and no application has been made to the Registrar of Companies for striking off the name of any of the Group Companies during the five years preceding the date of this Draft Prospectus.

In the properties acquired by our Company

None of the Group Companies have any interest in the properties acquired by our Company within the three years of the date of filing this Draft Prospectus or proposed to be acquired by our Company.

Sick Companies/ Winding up

No Promoter Group Entities listed above have been declared as a sick company under the Sick Industrial Companies (Special Provisions) Act, 1985. There are no winding up proceedings against any of the Promoter Group Entities.

Litigation

For details relating to legal proceedings involving our Group Company/Entities, if any, please refer to the chapter titled '**Outstanding Litigations**' beginning on page no. 245 of this Draft Prospectus.

Related business transactions within the Group Companies and its significance on the financial performance of Our Company

For details, please see the chapter titled "*Financial Statements- Annexure R - Related Party Transactions*" on page no. 217 of this Draft Prospectus.

Undertaking / confirmations

None of our Promoters or Promoter Group or Group Companies/entities or person in control of our Company has been

- (i) Prohibited from accessing or operating in the capital market or restrained from buying, selling or dealing in securities under any order or direction passed by SEBI or any other authority; or
- (ii) Refused listing of any of the securities issued by such entity by any stock exchange, in India or abroad.

None of our Promoters, person in control of our Company or have ever been a Promoter, Director or person in control of any other Company which is debarred from accessing the capital markets under any order or direction passed by the SEBI or any other authority.

Further, neither our Promoters, the relatives of our individual Promoters (as defined under the Companies Act) nor our Group Companies /entities have been declared as a willful defaulter by the RBI or any other government authority and there are no violations of securities laws committed by them or any entities they are connected with in the past and no proceedings for violation of securities laws are pending against them.

DIVIDEND POLICY

Under the Companies Act, our Company can pay dividends upon a recommendation by our Board of Directors and approval by the shareholders at the general meeting of our Company. The Articles of Association of our Company give our shareholders, the right to decrease, and not to increase, the amount of dividend recommended by the Board of Directors.

The Articles of Association of our Company also gives the discretion to our Board of Directors to declare and pay interim dividends. No dividend shall be payable for any financial except out of profits of our Company for that year or that of any previous financial year or years, which shall be arrived at after providing for depreciation in accordance with the provisions of Companies Act, 2013.

Our Company does not have any formal dividend policy for declaration of dividend in respect of the Equity Shares. The declaration and payment of dividend will be recommended by our Board of Directors and approved by the shareholders of our Company at their discretion and may depend on a number of factors, including the results of operations, earnings, Company's future expansion plans, capital requirements and surplus, general financial condition, contractual restrictions, applicable Indian legal restrictions and other factors considered relevant by our Board of Directors.

Our Company has not declared any dividend on the Equity Shares in the past five financial years. Our Company's corporate actions pertaining to payment of dividends in the past are not to be taken as being indicative of the payment of dividends by our Company in the future.

SECTION VI – FINANCIAL INFORMATION OF THE COMPANY

AUDITOR REPORT ON RESTATED FINANCIAL STATEMENT

To,
The Board of Directors,
Sure Safety (India) Limited
42-A/B, Yoginagar Township,
Beside Zenith Tins, Channi,
Baroda- 391740,
Gujarat.

1. We have examined the attached Restated Financial Information of **Sure Safety (India) Limited** which comprise of the Restated Summary Statement of Assets and Liabilities as at March 31, 2018, 2017, 2016, 2015 and 2014 the Restated Summary Statements of Profit and Loss and the Restated Summary Statement of Cash Flows for each of the years ended March 31, 2018, 2017, 2016, 2015 and 2014 and the summary of Significant Accounting Policies as approved by the Board of Directors of the Company in their meeting held on 05th June, 2018, prepared by the management of the company in terms of requirement of Section 26 of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rule 2014, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended from time to time (the 'SEBI Regulations'), the Guidance Note on 'Reports in Company's Prospectus (Revised)' issued by the Institute of Chartered Accountants of India ('ICAI') to the extent applicable ('Guidance Note'), and in terms of our engagement agreed upon with you in accordance with our engagement letter dated 04th Dec.'2017, in connection with the proposed Initial Public Offer (IPO) of the Company.

2. These Restated Financial Statements (included in Annexure 1 to 25) have been compiled by the Management of the Company from:

- (a) The Company's Audited Financial Statements for the year ended March 31, 2018, 2017, 2016, 2015 and 2014, which have been approved by the Board of Directors and books of accounts underlying those financial statements and other records of the Company, to the extent considered necessary for the preparation of the Restated Financial Information. The Financial Statement of the Company for the financial year ended March 31, 2018, 2017, 2016, 2015 and 2014 were audited by statutory auditors M/s. Prakash Chandra Jain & Co. and accordingly reliance has been placed on the financial information examined by them for the said respective years. The financial report included for these years are based solely on the report submitted by them and auditors had issued unqualified reports for these years.

3. In accordance with the requirement of Section 26 of the Companies Act, 2013 read with Companies (Prospectus and Allotment of Securities) Rules 2014, the SEBI Regulations, the Guidance Note, as amended from time to time and in terms of our engagement agreed with you, we further report that:

(i) The "Restated Statement of Assets and Liabilities" as set out in **Annexure I** to this report of the Company for the year ended March 31, 2018, 2017, 2016, 2015 and 2014 examined by us, as set out in Annexure – I to this report, read with the 'Significant Accounting Policies and Notes to the Restated Financial Statements' appearing in **Annexure - IV** after making such adjustments and regrouping/re-classification to the audited financial statements of the Company, as in our opinion are appropriate and more fully described in notes to the restated summary statements to this report.

(ii) The "Restated Statement of Profit and Loss" as set out in **Annexure II** to this report, of the Company for the year ended March 31, 2018, 2017, 2016, 2015 and 2014 examined by us, as set out in Annexure – II to this report, read with the 'Significant Accounting Policies and Notes to the Restated Financial Statements' appearing in **Annexure - IV** after making such adjustments and regrouping/re-classification to the audited financial statements of

the Company, as in our opinion are appropriate and more fully described in notes to the restated summary statements to this report.

(iii) The "Restated Statement of Cash Flow" as set out in **Annexure III** to this report, of the Company for the year ended March 31, 2018, 2017, 2016, 2015 and 2014 examined by us, as set out in Annexure – 3 to this report, read with the 'Significant Accounting Policies and Notes to the Restated Financial Statements' appearing in **Annexure - IV** after making such adjustments and regrouping/re-classification to the audited financial statements of the Company, as in our opinion are appropriate and more fully described in notes to the restated summary statements to this report.

4. Based on the above, we are of the opinion that the Restated Financial Statements have been made after incorporating –

a) Adjustments for the adoptions of accounting policies retrospectively in respective financial years/period to reflect the same accounting treatment as per the adopted accounting policy for all reporting periods.

b) Adjustments for prior period and other material amounts in the respective financial years/period to which they relate and

c) There are no extra-ordinary items that need to be disclosed separately in the accounts and qualifications requiring adjustments.

5. We have also examined the following other financial information as restated relating to the Company prepared by the Management and as approved by its Board of Directors & Audit Committee of the Company and annexed to this report relating to the Company for the year ended March 31, 2018, 2017, 2016, 2015 and 2014 proposed to be included in the Draft Prospectus / Prospectus ("Offer Document") –

1. Statement of Details of Share Capital, as Restated, as set out in **Annexure A** to this report.
2. Statement of Details of Reserves and Surplus, as Restated, as set out in **Annexure A** to this report.
3. Statement of Details of Long Term Borrowings, as set out in **Annexure B** to this report.
4. Statement of Details of Short Term Borrowing, as Restated, as set out in **Annexure B** to this report.
5. Statement of Details of Deferred Tax Liability/Assets, as set out in **Annexure C** to this report
6. Statement of Details of Long Term Provisions, as set out in **Annexure D** to this report.
7. Statement of Details of Trade Payables, as Restated, as set out in **Annexure E** to this report.
8. Statement of Details of Other Current Liabilities, as Restated, as set out in **Annexure F** to this report.
9. Statement of Details of Short Term Provisions, as Restated, as set out in **Annexure F** to this report.
10. Statement of Details of Non Current Investments, as Restated, as set out in **Annexure H** to this report.
11. Statement of Details of Fixed Assets, as Restated, as set out in **Annexure G** to this report
12. Statement of Details of Long Term Loans and Advances, as Restated, as set out in **Annexure I** to this report.
13. Statement of Details of Inventories, as Restated, as set out in **Annexure J** to this report.
14. Statement of Details of Trade Receivables, as Restated, as set out in **Annexure K** to this report.

15. Statement of Details of Cash and Cash Equivalents, as Restated, as set out in **Annexure L** to this report.
16. Statement of Details of Short Term Loan and Advances, as Restated, as set out in **Annexure M** to this report.
17. Statement of Details of Short Term Loan and Advances, as Restated, as set out in **Annexure N** to this report.
18. Statement of Details of Revenue from Operations, as Restated, as set out in **Annexure P** to this report.
19. Statement of Details of Other Income, as Restated, as set out in **Annexure O** to this report.
20. Statement of Details of Expenses, as Restated, as set out in **Grouping of Profit & loss account** to this report.
21. Statement of Details of Related Party Transaction, as Restated, as set out in **Annexure R** to this report.
20. Statement of Summary of Significant Accounting Ratios, as Restated, as set out in **Annexure Q** to this report.
21. Statement of Capitalization, as Restated, as set out in **Annexure S** to this report.
22. Statement of Tax Shelters, as Restated, as set out in **Annexure T** to this report.
23. Statement of Contingent Liabilities, as Restated, as set out in **Annexure U** to this report.
6. The report should not in any way be construed as a re-issuance or re-dating of any of the previous audit report, nor should this constructed as a new opinion on any of the financial statements referred to herein.
7. We have no responsibility to update our report for events and circumstances occurring after the date of the report.
8. In our opinion, the above financial information contained in Annexure A to U of this report read with the respective Significant Accounting Policies and Notes to Restated Summary Statements as set out in Annexure 4 are prepared after making adjustments and regrouping as considered appropriate and have been prepared in accordance with the provisions of Section 26 of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules 2014, to the extent applicable, the SEBI Regulations, the Guidance Note issued in this regard by the ICAI, as amended from time to time, and in terms of our engagement agreed with you.
9. Our report is intended solely for use of the management and for inclusion in the Offer Document in connection with the SME IPO. Our report should not be used, referred to or distributed for any other purpose except with our consent in writing.

For Prakash Chandra Jain & Co.
Chartered Accountants
Firm No. 002438C

Dinesh Jain
Partner
Mem. No.041235

Place – Vadodara
Date – 11/06/2018

ANNEXURE-I						
Standalone Balance sheet as Restated (Amt. in Rs.)						
Particulars	Note No.	As at 31 Mar 2018	As at 31 March 2017	As At 31st March 2016	As At 31st March 2015	As At 31st March 2014
I. EQUITY AND LIABILITIES						
1 Shareholders' funds						
(a) Share capital	2	30,000,000	30,000,000	30,000,000	30,000,000	30,000,000
(b) Reserves and surplus	3	63,655,639	38,453,644	27,286,769	15,878,102	6,695,604
2 Non-current liabilities						
(a) Long-term borrowings	4	65,997,302	73,396,149	49,760,885	49,851,053	58,383,502
(b) Deferred tax liabilities (Net)		3,523,596	3,530,233	2,561,288	1,744,700	3,180,899
(c) Long-term Provisions		Nil	Nil	Nil	Nil	Nil
(d) Other Long-term Liabilities		Nil	Nil	Nil	Nil	Nil
3 Current liabilities						
(a) Short-term borrowings	5	81,708,117	66,751,169	49,233,498	51,607,399	35,793,585
(b) Trade payables	6	112,233,585	54,580,090	75,147,312	36,634,306	46,094,332
(c) Other current liabilities	7	9,247,311	4,365,123	11,403,882	10,534,361	7,228,366
(d) Short-term provisions	8	10,603,878	8,402,229	3,496,229	2,085,984	1,767,071
TOTAL		376,969,427	279,478,637	248,889,863	198,335,905	189,143,359
II. ASSETS						
1 Non-current assets						
(a) Fixed assets	9					
(i) Property, Plant and Equipment		72,575,104	70,384,101	71,246,011	68,693,585	63,298,758
(ii) Intangible Assets		Nil	Nil	Nil	Nil	Nil
(iii) Capital Work in Progress		Nil	Nil	Nil	Nil	Nil
Net Block		72,575,104	70,384,101	71,246,011	68,693,585	63,298,758
(b) Non-Current Investments	10	Nil	Nil	Nil	Nil	Nil
(c) Long-term loans and advances	11	1,143,756	1,238,956	603,956	11,012,740	12,088,510
(d) Other Non-Current Assets	12	Nil	Nil	Nil	Nil	Nil
(e) Deferred Tax Assets		Nil	Nil	Nil	Nil	Nil
2 Current assets						
(a) Current Investments		10,000,000	10,000,000	3,000,000	Nil	Nil
(b) Inventories	14	93,410,761	88,814,452	81,297,007	42,403,168	43,319,800
(c) Trade receivables	15	165,064,688	89,739,782	80,453,797	68,309,612	69,830,858
(d) Cash and Bank	16	17,981,032	11,463,285	4,345,778	7,433,687	395,058

	Balances							
(e)	Short-term loans and advances	17	16,794,086	7,838,063	7,943,317	483,115	210,374	
(f)	Other Current Assets	18	Nil	Nil	Nil	Nil	Nil	
	TOTAL		376,969,427	279,478,637	248,889,863	198,335,905	189,143,359	

ANNEXURE-II						
Restated Unconsolidated Statement of Profit & Loss						
Particulars		For the year ended 31 Mar 2018	For the year ended 31 March 2017	For the year ended 31 March 2016	For the year ended 31 March 2015	For the year ended 31 March 2014
I.	Revenue from operations	524,184,195	411,319,129	333,234,685	248,826,716	220,799,849
	Less : Excise Duty, Service Tax, VAT & GST	61,407,658	35,322,580	32,522,580	10,633,387	23,781,300
		462,776,537	375,996,549	365,757,265	259,460,103	244,581,149
II.	Other income	4,997,593	3,283,975	1,008,818	382,624	351,090
III.	Total Revenue (I + II)	467,774,130	379,280,524	366,766,083	259,842,727	244,932,239
IV.	Expenses:					
	Cost of Material Consumed	382,703,075	266,510,907	259,815,938	202,197,592	185,595,522
	Purchase of stock in trade	Nil	Nil	Nil	Nil	Nil
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade		(1,919,806)	14,462,421	1,158,328	(9,361,376)
	Employee benefits expense	40,302,121	41,272,171	23,742,531	16,432,233	14,514,868
	Finance costs	7,576,526	7,868,680	7,344,124	7,958,535	6,276,612
	Depreciation and amortization expense	2,166,307	2,115,781	2,312,755	1,676,650	1,443,647
	Other expenses	62,363,084	50,826,056	40,775,803	19,219,365	35,321,835
	Total expenses	433,673,037	366,673,790	348,453,573	248,642,703	233,791,108
V.	Profit before tax (VII- VIII)	34,101,092	12,606,734	18,312,510	11,200,024	11,141,131
VI	Exceptional Items	Nil	Nil	Nil	Nil	Nil
VII	Extraordinary Items	Nil	Nil	Nil	Nil	Nil
VIII	Tax expense:					
	(1) Current tax	8,905,734	2,570,368	6,087,255	3,453,725	3,251,185
	(2) Deferred tax	(6,636)	968,945	816,588	(1,436,199)	2,884,961
	(3) Earlier year Income tax	-	116,476	-	-	-
	(4) MAT Credit entitlement	-	(2,215,930)	-	-	-
IX	Profit (Loss) for the period (XI + XIV)	25,201,994	11,166,875	11,408,667	9,182,498	5,004,985
X	Earnings per equity share:	8.40	0.37	3.80	0.31	1.67

ANNEXURE-III

Restated Unconsolidated Statement of Cash Flows

Sr. No.	Particulars	F.Y. 2017-18		F.Y. 2016-17		F.Y. 2015-16		F.Y. 2014-15		F.Y. 2013-14	
		Amount (In Rs.)	Amount (In Rs.)	Amount (In Rs.)	Amount (In Rs.)	Amount (In Rs.)	Amount (In Rs.)	Amount (In Rs.)	Amount (In Rs.)	Amount (In Rs.)	Amount (In Rs.)
A.	Cash flow from Operating Activities										
	Net Profit Before tax as per Statement of Profit & Loss		34,101,092		12,606,734		18,312,510		11,200,024		11,141,131
	Adjustments for :										
	Depreciation & Amortisation Exp.	2,166,307		2,115,781		2,312,755	Nil	1,676,650	Nil	1,443,647	Nil
	Loss (Profit) on Sale of Assets	Nil		Nil		Nil		Nil		Nil	
	Deferred Tax Expense/ (Income)										
	Provision for Employee Benefit	Nil		Nil		Nil		Nil			
	Expenses Reported under other activity head	7,576,526		5,147,712		6,089,958		5,237,001		4,871,213	
	Income Reported under other activity head							Nil			
	Dividend Income	Nil		Nil		Nil		Nil		Nil	
	Extraordinary Items	Nil		Nil		Nil		Nil		Nil	
	Office rent	Nil				Nil		Nil		Nil	
	Interest Income	Nil		Nil		Nil		Nil		Nil	
	Preliminary Expenses Written off					Nil		Nil		Nil	
			9,742,833		7,263,493	Nil	8,402,713	Nil	6,913,651	Nil	6,314,860
	Operating Profit before working capital changes		43,843,926		19,870,227		26,715,223		18,113,675		17,455,991
	Changes in Working Capital										
	Trade receivable	(75,324,906)		(9,285,985)		(12,144,185)		1,521,246		(23,589,051)	
	Other Loans and advances receivable	(8,956,022)		105,254		(7,460,202)		(272,741)		2,805,927	
	Long term Loans and advances	95,200		(635,000)		10,408,784		1,075,771		(4,827,793)	
	Inventories	(4,596,309)		(7,517,445)		(38,893,839)		916,632		(5,006,153)	
	Other current assets	Nil		(7,165,429)		1,067,753		Nil		Nil	
	Other Non-current assets	Nil		Nil		1,023,914		(1,023,914)		Nil	
	Trade Payables	57,653,495		(20,567,222)		38,513,006		(9,460,026)		(2,886,198)	
	Other long term liability	Nil		Nil		Nil		Nil		Nil	
	Other Current Liabilities	6,108,922		(6,876,142)		3,916,071		1,667,288		1,146,671	
	Short term Provisions	(1,293,228)		2,728,998		1,410,245		318,913		381,850	
			(26,312,848)		(49,212,971)		(2,158,453)		(5,256,832)		(31,974,746)
	Net Cash Flow from Operation		17,531,077		(29,342,744)		24,556,770		12,856,843		(14,518,755)
	Less : Income Tax paid		Nil		Nil		Nil		Nil		Nil
	Net Cash Flow from Operating Activities (A)		17,531,077		(29,342,744)		24,556,770		12,856,843		(14,518,755)

B.	Cash flow from investing Activities										
	Purchase of Fixed Assets (Net)	(4,357,310)		(1,253,872)		(4,865,181)		(7,350,960)		(972,676)	
	Increase in Capital Work In Progress					Nil		Nil		Nil	
	Sale of Fixed Assets					Nil		Nil		180,000	
	Purchase of Investment					Nil		Nil		Nil	
	Sale / Redemption of Investment					Nil		Nil		Nil	
	Movement in Loan & Advances					Nil		Nil		(4,827,793)	
	Other cash receipts from sales of equity or debt instruments of other entities	Nil		(7,000,000)		(3,000,000)		Nil		(13,139)	
	Profit On Sale of Mutual Fund					Nil		Nil		Nil	
	Interest Income	Nil		Nil		Nil		Nil		Nil	
	Dividend Income	Nil		Nil		Nil		Nil		Nil	
	Office rent income	Nil	(4,357,310)		(8,253,872)	Nil	(7,865,181)	Nil	(7,350,960)	Nil	(5,633,608)
	Net Cash Flow from Investing Activities (B)		(4,357,310)		(8,253,872)		(7,865,181)		(7,350,960)		(5,633,608)
C.	Cash Flow From Financing Activities										
	Proceeds From Issue of shares capital	Nil		Nil		Nil		Nil		30,000,000	
	Decrease/(Increase) in Secured Loans	(59,193,068)		58,670,606		(4,837,970)		23,095,180		23,085,057	
	Finance Cost	Nil		Nil		Nil		Nil		Nil	
	Increase in Short Term Provisions					Nil		Nil		8,442,743	
	Increase in Unsecured Loans					Nil		Nil		Nil	
	Interest Paid	(6,416,999)		(5,147,712)		(6,089,958)		(5,237,001)		(4,871,213)	
	Other Borrowing Costs	(1,511,277)									
			(67,121,344)		53,522,894		(10,927,928)		17,858,179		56,656,588
	Net Cash Flow from Financing Activities (C)		(67,121,344)		53,522,894		(10,927,928)		17,858,179		56,656,588
D.	Net (Decrease)/ Increase in Cash & Cash Equivalents (A+B+C)		(53,947,577)		15,926,278		5,763,661		23,364,062		36,504,224
E.	Opening Cash & Cash Equivalents		678,967		726,890		2,747,044		395,058		3,118,245
F.	Cash and cash equivalents at the end of the period		(53,268,610)		16,653,168		8,510,706		23,759,120		39,622,469
G.	Cash And Cash Equivalents Comprise :										
	Cash		60,665		112,998		274,282		271,101		240,999
	Bank Balance :										
	Current Account		11,100,048		565,969		452,608		2,475,943		154,059

	Deposit Account		Nil		Nil		Nil		Nil		Nil
	Total		11,160,713		678,967		726,890		2,747,044		395,058

Annexure – IV

SIGNIFICANT ACCOUNTING POLICIES FOR THE PREPARATION OF RESTATED FINANCIAL STATEMENT:

Background of the Company:

Sure Safety (India) Limited was originally formed and registered as a partnership firm under the Partnership Act, 1932 (Partnership Act) in the name and style of M/s. Sure Safety (hereinafter referred to the said firm) pursuant to its original deed of partnership dated April 01, 2002. The name of Partnership firm was changed from “M/s Sure Safety” to “M/s Sure Safety (India)” with effect from 7th November, 2012.

The said firm was thereafter converted from a partnership firm to a Private Limited Company under Part IX of the Companies act, 1956 and was further converted into a Public Limited Company with the name of Sure Safety (India) limited. The Company is engaged in trading & manufacturing of Safety Products (PPEs), Consulting & training thereof.

A. Basis of Preparation of Financial Statements

Financial statements have been prepared under the historical cost convention in accordance with the generally accepted accounting principles in India and the provisions of the Companies Act, 2013. The Company follows the mercantile system of accounting and recognizes income and expenditure on accrual basis except statutory claims/ refunds, which are accounted at the time of their admission by the concerned authorities.

B. Fixed Assets

Tangible Assets are stated at cost net of recoverable taxes, trade discounts and rebates, less accumulated depreciation and impairment loss, if any. The cost of Tangible Assets comprises its purchase price, borrowing cost and any cost directly attributable to bringing the asset to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets.

Subsequent expenditures related to an item of Tangible Asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance. Exchange difference on account of fixed assets is capitalized.

C. Depreciation

Depreciation on fixed assets has been provided on straight-line method at the rates provided in part C of Schedule II of the Companies Act, 2013. No depreciation is been provided on leasehold land. No depreciation has been charged on assets which are used for rental purpose.

D. Foreign Currency Transaction

Foreign-currency-denominated monetary assets and liabilities are translated at exchange rates in effect at the Balance Sheet date. The gains or losses resulting from such translations are included in the statement of Profit and Loss.

Revenue, expenses and cash flow items denominated in foreign currencies are translated using the exchange rate in effect on the date of the transaction. Transaction gains or losses realized upon settlement of foreign currency transactions are included in determining net profit for the period in which the transaction is settled.

E. Investments

Current investments are carried at the lower of cost and quoted/fair value, computed category wise. Long-term investments are stated at cost and provision for diminution in the value of long-term investments is made only if such a decline is other than temporary in the opinion of the management.

F. Inventories

Items of inventories are valued at lower of cost or net realizable value. Raw materials, stores and spare parts are valued at FIFO/weighted average basis. Cost of finished goods and stock in process is determined by taking material, labor and overheads.

G. Revenue Recognition:

Revenue is recognized based on nature of activity when consideration can be reasonably measured and there exists reasonable certainty of its recovery.

- a) Sales
- b) Interest income is accrued at applicable interest rate.
- c) Other items of income are accounted as and when the right to receive arises.

H. Employee Benefits:

I.

a) Short term employee benefits :

All employee benefits falling due wholly within twelve months of rendering the service are classified as short term employee benefits. The benefits like salaries, wages, short term compensated absences, etc are recognized in the period in which the employee renders the related service.

b) Retirement benefits :

Leave encashment is accounted for as per “Pay – as – You- go” method in other words it is accounted on cash basis.

J. Provision for Current and Deferred Tax

Provision for current tax liability of the company is estimated considering the provisions of the Income Tax Act, 1961.

Deferred tax resulting from timing difference between book and taxable profit is accounted for using the tax rates and laws that have been enacted or substantively enacted on the balance sheet date. The deferred tax asset is recognized and carried forward only to the extent there is a reasonable certainty that the asset will be realized in the near future.

K. Treatment of Contingent Liabilities

Provisions are recognized for liabilities that can be measured only by using a substantial degree of estimation, if

- a) The company has a present obligation as a result of past event;
- b) a probable outflow of resources is expected to settle the obligation; and
- c) The amount of obligation can be reliably estimated.

Contingent liability is disclosed in case of

- a) a present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation;
- b) a present obligation arising from past events, when no reliable estimate is possible; and
- c) A possible obligation arising from past events where the probability of outflow of resources is not remote.

Contingent assets are neither recognize nor disclosed. Provisions, contingent liabilities and contingent assets are reviewed at each balance Sheet date.

L. Borrowing Cost:

Borrowing costs that are attributable to the acquisition, construction, or production of a qualifying asset are capitalized as a part of cost of such asset till such time as the asset is ready for its intended use. A qualifying asset is an asset that requires a substantial period of time to get ready for its intended use. All other borrowing costs are recognized as an expense in the period in which they are incurred.

M. Impairment of Assets:

The Company assesses at each reporting date as to whether there is any indication that an asset (tangible and intangible) may be impaired. An asset is treated as impaired, when the carrying cost of the asset exceeds its recoverable amount. Recoverable amount is higher of an asset's or cash generating unit's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life.

An impairment loss is charged to Profit and Loss Account in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

Notes on accounts as restated

- All amounts are absolute.
- The financial statements including financial information have been reworked, regrouped, and reclassified wherever considered appropriate to comply with the accounting policies and applicable accounting standards. As result of these regroupings and adjustments, the amount reported in financial statements/ information may not be necessarily be same as those appearing in the respective audited financial statements for the relevant period/years.
- The value on realization of Current Assets, loans and advances if realized in the ordinary course of business shall not be less than the amount which is stated in the balance sheets. Credit and Debit balances of unsecured loans, sundry creditors, sundry Debtors, loans and Advances are subject to confirmation and therefore the effect of the same on profit could not be ascertained.

Further the Reconciliation of Audited Profit after Tax (PAT) with Restated Profit after Tax (PAT) is as follows:

Adjustments for	2017-18	2016-17	2015-16	2014-15	2013-14
Net profit/(Loss) after Tax as per Audited Profit & Loss Account	25,201,994	23,179,221	-2,819,608	9,182,498	5,004,985
Adjustments for:					
Prior period expenses adjusted (Preliminary)	Nil	Nil	Nil	Nil	Nil
Deferred Tax Liability / Asset Adjustment	Nil	(14,228,276)	14,228,276	Nil	Nil
Increase in expenses	Nil	Nil	Nil	Nil	Nil
Salary Expense	Nil	Nil	Nil	Nil	Nil
Professional Fees	Nil	Nil	Nil	Nil	Nil
ESIC Contribution (Admin)	Nil	Nil	Nil	Nil	Nil
Depreciation	Nil	Nil	Nil	Nil	Nil
Taxes adjusted in Current period	Nil	Nil	Nil	Nil	Nil

Note 3	ANNEXURE-VI					
	RESERVE AND SURPLUS (In Rs.)					
	Particulars	As at 31 Mar 2018	As at 31 March 2017	As at 31 March 2016	As at 31st March 2015	As at 31 March 2014
	A. Securities Premium Account					
	Opening Balance	Nil	Nil	Nil	Nil	Nil
	Add : Securities premium credited on Share issue	Nil	Nil	Nil	Nil	Nil
	<u>Less : Premium Utilised for various reasons</u>					
	For Issuing Bonus Shares	Nil	Nil	Nil	Nil	Nil
	Closing Balance	Nil	Nil	Nil	Nil	Nil
	B. Surplus					
	Opening balance	38,453,644	27,286,769	15,878,102	6,695,604	1,690,619
	(+) Net Profit/(Net Loss) For the current year	25,201,994	11,166,875	11,408,667	9,182,498	5,004,985
	(-) Transfer for Issue of Bonus Shares	Nil	Nil	Nil	Nil	Nil
	(-) Adjustment in F.A as per Companies Act,2013	Nil	Nil	Nil	Nil	Nil
	Closing Balance	63,655,639	38,453,644	27,286,769	15,878,102	6,695,604
	Total	63,655,639	38,453,644	27,286,769	15,878,102	6,695,604
Note 4	LONG TERM BORROWINGS (In Rs.)					
	Particulars	As at 31 March 2018	As at 31 March 2017	As at 31 March 2016	As at 31 March 2016	As at 31 March 2014
	<u>Secured</u>					
	(a) Term loans					
	From Bank & Financial Institutions					
	- Term Loan	3,064,134	393,415	545,263	2,407,025	8,918,928
	From Others				Nil	Nil
	Sub-total (a)	3,064,134	393,415	545,263	2,407,025	8,918,928

	Unsecured					
	(b) Loans and advances from related parties					
	Loans from Directors	62,933,168	73,002,734	49,215,622	47,433,028	Nil
	Advance & Deposit	Nil	Nil	Nil	11,000	49,464,574
	(c) Loans and Advances from Bank & Financial Institutions					
	- Business Loans from Banks	Nil	Nil	Nil	Nil	Nil
	- Business Loans from Financial Institutions	Nil	Nil	Nil	Nil	Nil
	Sub-total (b) + (c)	62,933,168	73,002,734	49,215,622	47,444,028	49,464,574
	Total	65,997,302	73,396,149	49,760,885	49,851,053	58,383,502
	4.1 Notes regarding security, interest rate, repayment terms, prepayment, penalty, default, etc.					
	1. The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.					
	2. The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures IV, I, II and III.					
	3. List of persons/entities classified as 'Promoters' and 'Promoter Group Companies' has been determined by the Management and relied upon by the Auditors. The Auditors have not performed any procedure to determine whether the list is accurate and complete.					
	4. The terms and conditions and other information in respect of Secured Loans as on 31.03.2018 are given in Annexure -B (A)					
	5. The terms and conditions and other information in respect of Unsecured Loans as on 31.03.2018 are given in Annexure - B (B)					
Note -	LONG TERM PROVISIONS (In Rs.)					
	Particulars	As at 31 March 2018	As at 31 March 2017	As at 31 March 2016	As at 31 March 2015	As at 31 March 2014
	<u>Provision for employee benefits</u>					
	<u>Provision for tax</u>	Nil	Nil	Nil	Nil	Nil
		Nil	Nil	Nil	Nil	Nil
	Others	Nil	Nil	Nil	Nil	Nil
	Total	Nil	Nil	Nil	Nil	Nil
Note 5						

SHORT TERM BORROWINGS (In Rs.)						
	Particulars	As at 31 Mar 2018	As at 31 March 2017	As at 31 March 2016	As at 31st March 2015	As at 31 March 2014
	Secured					
	(a) Loan from Banks	72,184,794	66,751,169	49,233,498	51,607,399	35,793,585
	Unsecured					
	(a) Loan from directors	Nil	Nil	Nil	Nil	Nil
	(b) Loan from Banks	9,523,322	Nil	Nil	Nil	Nil
	Total	81,708,117	66,751,169	49,233,498	51,607,399	35,793,585
5.1 <i>Kindly refer schedule B(A) for the same.</i>						
Note 6	TRADE PAYABLES					(In Rs.)
	Particulars	As at 31 Mar 2018	As at 31 March 2017	As at 31 March 2016	As at 31st March 2015	As at 31 March 2014
	(a) Micro, Small and Medium Enterprise	Nil	Nil	Nil	-	-
	(b) Others	112,233,585	54,580,090	75,147,312	36,634,306	46,094,332
	Total	112,233,585	54,580,090	75,147,312	36,634,306	46,094,332
	Notes:					
1. The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company. 2. The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures IV, I, II and III. 3. Amount due to entities covered under Micro, Small and Medium Enterprises as defined in the Micro, Small, Medium Enterprises Development Act, 2006, have been identified on the basis of information available with the Company. There was no amount due to any such entities which needs to be disclosed.						
Note 7	OTHER CURRENT LIABILITIES					(In Rs.)
	Particulars	As at 31 Mar 2018	As at 31 March 2017	As at 31 March 2016	As at 31 March 2015	As at 31 March 2014

	(i) Current maturities of Long Term Debt					
	(i.e. Term Liability classified as current)					
	From Bank	295,458	153,332	2,161,536	2,165,926	Nil
	From Other parties				175,161	
	(ii) Statutory Liabilities					
	Employee Professional Tax Payable	22,550	24,720	17,120	22,643	7,050
	Employee Provident Fund Payable	260,630	287,018	96,046		
	ESIC Payable	Nil	Nil	Nil		
	Excise Duty Payable	Nil	Nil	Nil		
	Service Tax Payable	Nil	953,132	Nil		
	TDS Payable	403,901	218,067	341,451	71,512	345,997
	CST Payable	Nil	1,051,405	1,601,979	4,648,528	3,009,821
	VAT Payable	1,396,243	1,289,493	1,480,484	3,137,586	3,508,808
	GST Payable	2,971,541	Nil	Nil		
	RETENTION MONEY FROM STAFF	212,627	387,956	530,879	313,005	356,690
	(iv) Other Payables (Specify Nature)					
	Creditors for Expenses	Nil	Nil	Nil	Nil	Nil
	Creditors for Capital Goods	Nil	Nil	Nil	Nil	Nil
	Book Overdraft	Nil	Nil	Nil	Nil	
	(V) Security Deposit	Nil	Nil	1,250,000	Nil	
	(vi) Advance from Customer	3,684,361	Nil	3,924,388	Nil	
	Advances for Sale of Assets	Nil	Nil	Nil	Nil	
	others /Duties & Taxes	Nil	Nil	Nil	Nil	
	Total	9,247,311	4,365,123	11,403,882	10,534,361	7,228,366
Note 8	SHORT TERM PROVISIONS					(In Rs.)
	Particulars	As at 31 Mar 2018	As at 31 March 2017	As at 31 March 2016	As at 31 March 2015	As at 31 March 2014
	Provision For					
	(a) Employee benefits					
	(i) Contribution to PF	Nil	Nil	Nil	Nil	Nil
	(ii) Salary Payable	4,931,999	6,225,227	925,450	271,025	797,908
	(iii) Gratuity Provisions					
	(iv) Other Employee liabilities related provision	Nil	Nil	Nil	Nil	Nil
	(v) Employee Insurance Scheme	Nil	Nil	Nil	Nil	Nil

	(b) Others (Specify nature)					
	(i) Income Tax	4,826,672	1,023,107	2,470,779	1,729,459	884,893
	(ii) Security Bond of Employee					
	(ii) Other Expenses	845,207	1,153,895	100,000	85,500	84,270
	Total	10,603,878	8,402,229	3,496,229	2,085,984	1,767,071

Notes:

1. The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.

2. The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures IV, I, II and III.

Note 10	NON CURRENT INVESTMENTS					(In Rs.)
	Particulars	As at 31 Mar 2018	As at 31 March 2017	As at 31 March 2016	As at 31 March 2015	As at 31 March 2014
	(a) Investment in Property					
	(b) Investment in Equity Instruments					
	The United Co-Op Bank Ltd Shares	Nil	Nil	Nil	Nil	Nil
	In Unquoted Fully paid up Equity Shares of					
	10,000 (Previous Year Nil) shares of Rs. 10/- each of	Nil	Nil	Nil	Nil	Nil
	(c) Investment in Preference Shares	Nil	Nil	Nil	Nil	Nil
	(d) Investments in Government or Trust Securities	Nil	Nil	Nil	Nil	Nil
	(e) Investments in Debentures or Bonds	Nil	Nil	Nil	Nil	Nil
	(f) Investments in Mutual Funds	Nil	Nil	Nil	Nil	Nil
	(g) Investments in Partnership Firms	Nil	Nil	Nil	Nil	Nil
	Aggregate amount of unquoted Investments	Nil	Nil	Nil	Nil	Nil
	Aggregate Cost of Quoted Investment			Nil	Nil	Nil
	Aggregate Cost of Unquoted Investment	Nil	Nil	Nil	Nil	Nil
	Aggregate Market	Nil	Nil	Nil	Nil	Nil

	Value of Quoted					
	Total	Nil	Nil	Nil	Nil	Nil
	Notes:					
	1. The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.					
	2. The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures IV, I, II and III.					
Note 11	LONG TERM LOANS AND ADVANCES					
						(In Rs.)
	Particulars	As at 31 Mar 2018	As at 31 March 2017	As at 31 March 2016	As at 31 March 2015	As at 31 March 2014
	(Unsecured and Considered Good)					
	a. long term loans and advances recoverable from Directors/Promoters/ Promoter Group/ Associates/ Relatives of Directors/Group Company	Nil	Nil	Nil	Nil	Nil
	b. Other Long Term Loans & Advances					
	Security Deposits/Rent Deposit	1,143,756	1,238,956	603,956	687,264	11,948,510
	Advance against Capital Expenditure	Nil	Nil	Nil	Nil	Nil
	Other Deposits	Nil	Nil	Nil	6,136,369	Nil
	<i>(recoverable in cash or kind or for value to be received)</i>					
	Other advances	Nil	Nil	Nil	4,189,107	140,000
	Total	1,143,756	1,238,956	603,956	11,012,740	12,088,510
	Notes:					
	1. The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.					
	2. The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures IV, I, II and III.					
Note 12	INVENTORIES					
						(In Rs.)
	Particulars	As at 31 Mar 2018	As at 31 March 2017	As at 31 March 2016	As at 31 March 2015	As at 31 March 2014
	a. Raw Materials and components	2,676,846	61,228,083	55,630,444	2,274,184	43,319,800

	(Valued at Cost as per FIFO Method)					Nil
	b. Work-in-progress	Nil	Nil	Nil	Nil	Nil
	(Valued At Estimated Cost)					Nil
	c. Finished goods	89,024,444	27,586,369	25,666,563	40,128,984	Nil
	(Valued At Lower of Cost or NRV)					Nil
	d. Stores and spares & Packing Materials	Nil	Nil	Nil	Nil	Nil
	(Valued at Lower of Cost or NRV as per FIFO Method)					Nil
	e. Stock in Trade	Nil	Nil	Nil	Nil	
	f. Stock in hand	Nil	Nil	Nil	Nil	
	g. Stock in Transit	1,709,471	Nil	Nil	Nil	
	Total	93,410,761	88,814,452	81,297,007	42,403,168	43,319,800
	Note:- Inventory has been physically verified by the management of the Company at the end of respective year/period					
Note 13	TRADE RECEIVABLES					(In Rs.)
	Particulars	As at 31 Mar 2018	As at 31 March 2017	As at 31 March 2016	As at 31 March 2015	As at 31 March 2014
	(Unsecured and Considered Good)					
	a. From Directors/Promoters/Promoter Group/Associates/Relatives of Directors / Group Companies					
	Over Six Months	Nil	Nil	Nil	Nil	Nil
	Others	Nil	Nil	Nil	Nil	Nil
	b. From Others					
	Over Six Months	44,199,324	29,410,724	8,214,668	16,857,272	3,319,281
	Less than Six Months	120,865,364	60,329,058	72,239,129	51,452,340	66,511,577
	Total	165,064,688	89,739,782	80,453,797	68,309,612	69,830,858
	Note:					
	1. The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.					
	2. The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures IV, I, II and III.					
	3. List of persons/entities classified as 'Promoters' and 'Group Companies' has been					

	determined by the Management and relied upon by the Auditors. The Auditors have not performed any procedure to determine whether the list is accurate and complete.					
Note 14	CASH AND BANK BALANCES					(In Rs.)
	Particulars	As at 31 Mar 2018	As at 31 March 2017	As at 31 March 2016	As at 31 March 2015	As at 31 March 2014
	a. Cash & Bank Equivalent					
	Cash on hand*	60,665	112,998	274,282	271,101	240,999
	Balances with banks					
	- in current accounts	11,100,048	565,969	452,608	2,475,943	154,059
	b. Balance in Deposit Accounts	6,820,319	10,784,316	3,618,887	4,686,640	
	Total	17,981,032	11,463,283	4,345,777	7,433,684	395,058
	Notes:					
	1. The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.					
	2. The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures IV, I, II and III.					
Note 15	SHORT TERM LOANS AND ADVANCES					(In Rs.)
	Particulars	As at 31 Mar 2018	As at 31 March 2017	As at 31 March 2016	As at 31 March 2015	As at 31 March 2014
	(Unsecured and Considered Good)					
	a. Loans and advances to Directors/Pro moters/Promoter Group/ Associates/ Relatives of Directors/Gro up Company					
	b. Balance with Government Authorities	Nil	248,760	845,340	483,115	210,374
	c. Others (specify nature)					
	Advance Tax					Nil
	Prepaid Expenses	Nil	Nil	Nil	Nil	Nil
	TDS Receivable	Nil	Nil	Nil	Nil	
	Others	16,794,085	7,589,303	7,097,977	Nil	Nil

	/Security Deposit					
	Advance to Supplier	Nil	Nil	Nil	Nil	
	Advance recoverable in Cash or kind	Nil	Nil	Nil	Nil	Nil
	Preliminary & Misc. Exp. Not Written Off	Nil	Nil	Nil	Nil	Nil
	Loan to Subsidiary Company	Nil	Nil	Nil	Nil	
	Total	16,794,086	7,838,063	7,943,317	483,115	210,374
	Note:					
	1. The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.					
	2. The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures IV, I, II and III.					
	3. List of persons/entities classified as 'Promoters' and 'Group Companies' has been determined by the Management and relied upon by the Auditors. The Auditors have not performed any procedure to determine whether the list is accurate and complete.					
Note 16	CONTINGENT LIABILITIES AND COMMITMENTS (In Rs.)					
	Particulars	As at 31 Mar 2018	As at 31 March 2017	For the year ended 31 March 2016	For the year ended 31 March 2015	For the year ended 31 March 2014
	(a) Contingent Liabilities					
	a. Claims against the company not acknowledged as debts					
	Claim under Central Excise Act, 1944	3,918,188	Nil	Nil	Nil	Nil
	(Future cash flow in respect of the above, if any, is determinable only on receipt of judgments/ decisions pending with the relevant authorities.)					
	b. Guarantees	28,717,152	27,560,459	Nil	6,792,596	1,593,626
	c. Other Money for which the company is contingently liable	Nil	Nil	Nil	Nil	Nil
	(b) Commitments					
	Total	32,635,340	27,560,459	Nil	6,792,596	1,593,626

ANNEXURE – A					
STATEMENT OF SHARE CAPITAL, RESERVES AND SURPLUS					(Amt. in Rs.)
Particulars	As at				
	31.03.2018	31.03.2017	31.03.2016	31.03.2015	31.03.2014
Share Capital					
Authorised Share Capital					
Equity shares of Rs.10 each	300,000	3,000,000	300,000	3,000,000	300,000
Share Capital	3,000,000	30,000,000	3,000,000	30,000,000	3,000,000
Issued, Subscribed and Paid up Share Capital					
Equity Shares of Rs. 10 each fully paid up	3,000,000	30,000,000	3,000,000	30,000,000	3,000,000
Share Capital (in Rs.)	3,000,000	30,000,000	3,000,000	30,000,000	3,000,000
Total	3,000,000	30,000,000	3,000,000	30,000,000	3,000,000
Reserves and Surplus					
A. Securities Premium Account					
Opening Balance	Nil	Nil	Nil	Nil	Nil
Add -Securities premium credited on Share issue	Nil	Nil	Nil	Nil	Nil
Closing Balance	Nil	Nil	Nil	Nil	Nil
B) Surplus in Profit and Loss account					
Opening Balance	38,453,644	27,286,769	15,878,102	6,695,604	1,690,619
Add: Restated Profit/ (Loss) for the year	25,201,994	11,166,875	11,408,667	9,182,498	5,004,985
Total	63,655,639	38,453,644	27,286,769	15,878,102	6,695,604
Total	63,655,639	38,453,644	27,286,769	15,878,102	6,695,604
1. Terms/rights attached to equity shares:					
i. The company has only one class of shares referred to as equity shares having a par value of Rs.10/-. Each holder of equity shares is entitled to one vote per share					
ii. In the event of liquidation of the Company, the holders of equity shares shall be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. The amount distributed will be in proportion to the number of equity shares held by the shareholders.					
2.The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.					
3. Company does not have any Revaluation Reserve.					
4. The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures IV, I, II and III.					
5. The reconciliation of the number of shares outstanding as at: -					
Particulars	As at				
	31.03.2018	31.03.2017	31.03.2016	31.03.2015	31.03.2014
Number of shares at the beginning	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000
Add: Shares issued during the year	Nil	Nil	Nil	Nil	Nil
Number of shares at the end	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000
6. The detail of shareholders holding more than 5% of Shares: -					
Name of Shareholders	As at (Nos. of Share)				
	31.03.2018	31.03.2017	31.03.2016	31.03.2015	31.03.2014
Nishith Dand	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000
Anuprita Dand	1,499,500	1,499,500	1,499,500	1,499,500	1,499,500
Total	2,999,500	2,999,500	2,999,500	2,999,500	2,999,500

ANNEXURE – B					
STATEMENT OF LONG TERM AND SHORT TERM BORROWINGS					
(Amt. in Rs.)					
Particulars	As at				
	31.03.2018	31.03.2017	31.03.2016	31.03.2015	31.03.2014
Long Term Borrowings					
(Secured)					
From Banks	3,064,134	393,415	545,263	2,407,025	8,918,928
From Financial Institutions	Nil	Nil	Nil	Nil	Nil
Total	3,064,134	393,415	545,263	2,407,025	8,918,928
(Unsecured)					
(I) From Related Parties ('Promoters' and 'Promoter Group Companies')					
A) From Body Corporate					
Inter Corporate Loan	Nil	Nil	Nil	Nil	Nil
B) From Others					
From Directors	62,933,168	73,002,734	49,215,622	47,433,028	Nil
Sub Total (I)	62,933,168	73,002,734	49,215,622	47,433,028	Nil
(II) From Others					
A) From Body Corporate					
Inter Corporate Loan	Nil	Nil	Nil	Nil	Nil
Sub Total (II)	Nil	Nil	Nil	Nil	Nil
Total (I+II)	62,933,168	73,002,734	49,215,622	47,433,028	Nil
Short Term Borrowings					
From Banks/Financial Institutions (Secured)	Nil	Nil	Nil	Nil	Nil
From Directors	Nil	Nil	Nil	Nil	Nil
Loan Repayable on Demand	72,184,794	66,751,169	49,233,498	51,607,399	35,793,585
The above amount includes:					
Secured Borrowings	75,248,928	67,144,584	49,778,761	54,014,424	44,712,513
Unsecured Borrowings	62,933,168	73,002,734	49,215,622	47,433,028	Nil
1. The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.					
2. The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures IV, I, II and III.					
3. List of persons/entities classified as 'Promoters' and 'Promoter Group Companies' has been determined by the Management and relied upon by the Auditors. The Auditors have not performed any procedure to determine whether the list is accurate and complete.					
4. The terms and conditions and other information in respect of Unsecured Loans as on 31.03.2018 are given in Annexure - B (B)					
ANNEXURE – B(B)					
STATEMENT OF TERMS & CONDITIONS OF UNSECURED LOANS					

A) Details of Unsecured Loans outstanding as at the end of the latest Reporting period from Directors/Promoters/Promoter Group /Associates/Relatives of Directors/Group Companies/other entities

Unsecured Loans from Promoters/Directors are interest free and all are taken without any preconditions attached towards repayments.

(Amt. in Rs.)

Name of Lender	Purpose	Rate of interest	Re-Payment Schedule	Moratorium	Outstanding amount as on (as per Books)
					31.03.2018
Nishith A Dand	Business Loan	Nil	On Demand	Nil	45,474,369
Anuprita .N. Dand	Business Loan	Nil	On Demand	Nil	17,458,799
Sub Total					62,933,168

ANNEXURE – B(A)

STATEMENT OF PRINCIPAL TERMS OF SECURED LOANS AND ASSETS CHARGED AS SECURITY

(Amt. in Rs.)

Name of Lender	Purpose	Sanctioned Amount (Rs.)	Rate of interest	Securities offered	Re-Payment Schedule	Moratorium	Outstanding amount as on (as per Books)
							31.03.2018
KOTAK BANK LTD	CAR LOAN	3,100,000	8.75%	CAR	60 MONTH EMI	NA	2,956,478.00
AXIS BANK LTD	CAR LOAN	787,000	10.25%	CAR	60 MONTH EMI	NA	403,114
AXIS BANK LTD	CASH CREDIT	65,000,000	8.75%	BOOK DEBTS, STOCK & DIRECTOR S PERSONAL GUARANT EE	---	NA	62,032,388
AXIS BANK LTD	OVERDRAFT	8,500,000	10.50%	AGAINST MUTUAL FUND DEPOSIT	---	NA	7,530,351
AXIS BANK LTD	NON FUND BASED	34,000,000	---	AGAINST PROPERTY & DIRECTOR S PERSONAL GUARANT EE	---	NA	31,339,207
Total							104,261,538

ANNEXURE – C					
STATEMENT OF DEFERRED TAX (ASSETS) / LIABILITIES					
(Amt. in Rs.)					
Particulars	2017-18	2016-17	2015-16	2014-15	2013-14
WDV as per Books	33,264,818	32,010,946	68,693,586	66,120,488	64,876,093
WDV as per IT	19,724,337	21,536,361	19,822,834	61,495,942	62,540,281
Time Difference	(13,540,481)	(10,474,585)	(48,870,752)	(4,624,546)	(2,335,812)
Accumulated Depreciation					
Deferred Tax Asset	(13,540,481)	(10,474,585)	(48,870,752)	(4,624,546)	(2,335,812)
Tax Rate	27.55%	30.90%	30.90%	30.90%	30.90%
Deferred Tax Asset/(Liabilities) (Net) as at the Closing of the year	(3,730,741)	(3,236,647)	(15,101,064)	(1,489,630)	(721,766)
Deferred Tax Asset/(Liabilities) (Net) as at the beginning of the year	(3,236,647)	(15,101,064)	(1,489,630)	(14,937,521)	(14,215,755)
Deferred Tax Income/(Expense) to be recognized in the P&L this year	(494,094)	11,864,417	(13,611,435)	13,447,891	(14,937,521)

ANNEXURE – D					
STATEMENT OF LONG TERM PROVISIONS					
(Amt. in Rs.)					
Particulars	31.03.2018	31.03.2017	31.03.2016	31.03.2015	31.03.2014
Provision for Employee Benefits					
Gratuity Payable	Nil	Nil	Nil	Nil	Nil
Compensated Absences	Nil	Nil	Nil	Nil	Nil
Others	Nil	Nil	Nil	Nil	Nil
Total	Nil	Nil	Nil	Nil	Nil

ANNEXURE – E					
STATEMENT OF TRADE PAYABLES					
(Amt. in Rs.)					
Particulars	31.03.2018	31.03.2017	31.03.2016	31.03.2015	31.03.2014
Trade Payables For Goods & Services Micro, Small	Nil	Nil	Nil	Nil	Nil

and Medium Enterprises Others	112,233,585	54,580,090	75,147,312	36,634,306	46,094,332
Total	112,233,585	54,580,090	75,147,312	36,634,306	46,094,332

Notes:

1. The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.
2. The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures IV, I, II and III.
3. Amount due to entities covered under Micro, Small and Medium Enterprises as defined in the Micro, Small, Medium Enterprises Development Act, 2006, have been identified on the basis of information available with the Company.

ANNEXURE – F					
STATEMENT OF OTHER CURRENT LIABILITIES AND SHORT TERM PROVISIONS					
(Amt. in Rs.)					
Particulars	31.03.2018	31.03.2017	31.03.2016	31.03.2015	31.03.2014
Other Current Liabilities					
Current Maturities of Long Term Debt					
From Bank	295,458	153,332	2,161,536	2,165,926	Nil
From Financial Institutions	Nil	Nil	Nil	175,161	Nil
Statutory Payables	5,054,865	3,823,835	3,537,080	7,880,269	6,871,676
Creditors for Expenses	Nil	Nil	Nil	Nil	Nil
Creditors for Capital Goods	Nil	Nil	Nil	Nil	Nil
Book Overdraft	Nil	Nil	Nil	Nil	Nil
Security Deposit	Nil	Nil	1,250,000	Nil	Nil
Advance from Customer	3,684,361	Nil	3,924,388	Nil	Nil
Advances for Sale of Assets	Nil	Nil	Nil	Nil	Nil
Total - (I)	9,034,684	3,977,167	10,873,004	10,221,356	6,871,676
Short Term Provisions					
Provision for Employee Benefit	5,144,626	6,613,183	1,456,329	584,030	1,154,598
Provision for Income Tax	4,826,672	1,023,107	2,470,779	1,729,459	884,893
Other Expense	845,207	1,153,895	100,000	85,500	84,270
Provisions for Compensated Absences					
Total - (II)	10,816,505	8,790,185	4,027,108	2,398,989	2,123,761
Total (I + II)	19,851,189	12,767,352	14,900,112	12,620,345	8,995,437

Notes:

1. The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.
2. The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures IV, I, II and III.

ANNEXURE – G					
STATEMENT OF FIXED ASSETS					
(Amt. in Rs.)					
Particulars	31.03.2018	31.03.2017	31.03.2016	31.03.2015	31.03.2014
Tangible Assets					
Building	8,095,317	8,233,902	8,372,488	8,511,073	8,985,365
Plant & Machinery	8,977,307	9,722,779	9,938,118	9,587,413	3,519,290
Furniture	2,919,574	3,025,133	2,828,875	1,954,793	1,925,304
Computer	371,358	368,757	509,182	746,489	583,737
Vehicle	6,165,347	2,987,329	3,551,147	1,847,617	2,238,863
Office Equipment	Nil	Nil	Nil	Nil	Nil
Land	46,046,200	46,046,200	46,046,200	46,046,200	46,046,200
	72,575,104	70,384,101	71,246,011	68,693,585	63,298,758
Intangible Assets					
Computer software	Nil	Nil	Nil	Nil	Nil
	Nil	Nil	Nil	Nil	Nil
Capital Work-in-Progress					
	Nil	Nil	Nil	Nil	Nil
Total	72,575,104	70,384,101	71,246,011	68,693,585	63,298,758

*Note:-1. Factory Building is including of cost of land, which is being depreciated at the rate which is applicable on Factory Building. There is no detail available with the Company about the cost of Land.

2. The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.

3. The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures IV, I, II and III.

ANNEXURE – H					
STATEMENT OF NON-CURRENT INVESTMENTS					
(Amt. in Rs.)					
Particulars	31.03.2018	31.03.2017	31.03.2016	31.03.2015	31.03.2014
Non-Current Investment					
Unquoted (at Cost)	Nil	Nil	Nil	Nil	Nil
Investment in Equity Shares of Subsidiary - Unquoted- (At Cost)	Nil	Nil	Nil	Nil	Nil
Total	Nil	Nil	Nil	Nil	Nil

Notes:

1. The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.

2. The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures IV, I, II and III.

ANNEXURE – I					
STATEMENT OF LONG-TERM LOANS AND ADVANCES					
(Amt. in Rs.)					
Particulars	31.03.2018	31.03.2017	31.03.2016	31.03.2015	31.03.2014
Unsecured, Considered Good unless otherwise stated					
Security Deposits/Rent Deposit	1,143,756	1,238,956	603,956	687,264	11,948,510
Advance against Capital Expenditure	Nil	Nil	Nil	Nil	Nil
Other Deposits	Nil	Nil	Nil	6,136,369	Nil
Total	1,143,756	1,238,956	603,956	6,823,633	Nil

Notes:

1. The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.
2. The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures IV, I, II and III.

ANNEXURE – J					
STATEMENT OF INVENTORIES					
(Amt. in Rs.)					
Particulars	31.03.2018	31.03.2017	31.03.2016	31.03.2015	31.03.2014
Raw Materials	2,676,846	61,228,083	55,630,444	2,274,184	43,319,800
Work in Progress	Nil	Nil	Nil	Nil	Nil
Finished Goods	89,024,444	27,586,369	25,666,563	40,128,984	Nil
Stock In trade	Nil	Nil	Nil	Nil	Nil
Stock in Transit	1,709,471	Nil	Nil	Nil	Nil
Total	93,410,761	88,814,452	81,297,007	42,403,168	43,319,800

Note:- Inventory has been physically verified by the management of the Company at the end of respective year/period .

ANNEXURE – K					
STATEMENT OF TRADE RECEIVABLES					
(Amt. in Rs.)					
Particulars	31.03.2018	31.03.2017	31.03.2016	31.03.2015	31.03.2014
Outstanding for a period exceeding six months (Unsecured and considered Good)					
From Directors/Promoters/Promoter Group/Associates/Relatives of Directors/Group Companies.	Nil	Nil	Nil	Nil	Nil
Others	44,199,324	29,410,724	8,214,668	16,857,272	3,319,281
Outstanding for a period not exceeding 6 months (Unsecured and considered Good)					

From Directors/Promoters/Promoter Group/Associates/Relatives of Directors/Group Companies.	Nil	Nil	Nil	Nil	Nil
Others	120,865,364	60,329,058	72,239,129	51,452,340	66,511,577
Total	165,064,688	89,739,782	80,453,797	68,309,612	69,830,858

Note

1. The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.
2. The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures IV, I, II and III.
3. List of persons/entities classified as 'Promoters' and 'Group Companies' has been determined by the Management and relied upon by the Auditors. The Auditors have not performed any procedure to determine whether the list is accurate and complete.

ANNEXURE – L					
STATEMENT OF CASH & BANK BALANCE					
(Amt. in Rs.)					
Particulars	31.07.2017	31.03.2017	31.03.2016	31.03.2015	31.03.2014
Cash and Cash Equivalents: (as per Accounting Standard 3: Cash flow Statements)					
Balances with Banks in Current Accounts	11,100,048	565,969	452,608	2,475,943	154,059
Cash on Hand	60,665	112,998	274,282	271,101	240,999
Other Bank Balances					
Bank deposits with original maturity of more than 12 months	6,820,319	10,784,316	3,618,887	4,686,640	Nil
Total	17,981,032	11,463,283	4,345,777	7,433,684	395,058
1. The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.					
2. The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures IV, I, II and III.					

ANNEXURE – M					
STATEMENT OF SHORT-TERM LOANS AND ADVANCES					
(Amt. in Rs.)					
Particulars	31.03.2018	31.03.2017	31.03.2016	31.03.2015	31.03.2014
Unsecured, Considered Good unless otherwise stated					
a. Loans and advances to Directors/Promoters/Promoter Group/ Associates/ Relatives of Directors/Group Company	Nil	Nil	Nil	Nil	Nil
b. Balance with Government Authorities	Nil	248,760	845,340	483,115	210,374

c. Others (specify nature)	Nil	Nil	Nil	Nil	Nil
Advance Tax & TDS	Nil	Nil	Nil	Nil	Nil
Prepaid Expenses	Nil	Nil	Nil	Nil	Nil
Others /Security Deposit	16,794,085	7,589,303	7,097,977	Nil	Nil
Advance to Supplier	Nil	Nil	Nil	Nil	Nil
Advance recoverable in Cash or kind	Nil	Nil	Nil	Nil	Nil
Preliminary & Misc. Exp. Not Written Off	Nil	Nil	Nil	Nil	Nil
Loan to Subsidiary Company	Nil	Nil	Nil	Nil	Nil
Total	16,794,085	7,838,063	7,943,317	483,115	210,374

1. The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.

2. The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures IV, I, II and III.

3. List of persons/entities classified as 'Promoters' and 'Group Companies' has been determined by the Management and relied upon by the Auditors. The Auditors have not performed any procedure to determine whether the list is accurate and complete.

ANNEXURE – N					
STATEMENT OF OTHER CURRENT ASSETS					
(Amt. in Rs.)					
Particulars	31.03.2018	31.03.2017	31.03.2016	31.03.2015	31.03.2014
Other	Nil	Nil	Nil	Nil	Nil
Total	Nil	Nil	Nil	Nil	Nil

1. The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.

2. The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures IV, I, II and III.

ANNEXURE – O					
STATEMENT OF OTHER INCOME					
(Amt. in Rs.)					
Particulars	31.03.2018	31.03.2017	31.03.2016	31.03.2015	31.03.2014
Related and Recurring Income:					
Related and Non-Recurring Income:					
Dividend Income	Nil	Nil	Nil	Nil	Nil
Profit on Sale of Assets	Nil	Nil	Nil	Nil	Nil
Net gain/(loss) on sale of investments	Nil	Nil	Nil	Nil	Nil
Interest Income	Nil	Nil	Nil	Nil	Nil
Rent Income	Nil	Nil	Nil	Nil	Nil
Other Misc. income	Nil	Nil	Nil	Nil	Nil

Total	Nil	Nil	Nil	Nil	Nil
1. The classification of other income as recurring/not-recurring, related/not-related to business activity is based on the current operations and business activity of the Company as determined by the management.					
2. The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.					
3. The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures IV, I, II and III.					
ANNEXURE – P					
STATEMENT OF TURNOVER					
(Amt. in Rs.)					
Particulars	31.03.2018	31.03.2017	31.03.2016	31.03.2015	31.03.2014
Revenue From Operation					
(i) Turnover of Products Manufactured by the Issuer Company	462,776,537	375,996,549	365,757,265	259,460,103	244,581,149
Less - Excise Duty & GST	Nil	Nil	Nil	Nil	Nil
(ii) Turnover of Products Traded by the Issuer Company	Nil	Nil	Nil	Nil	Nil
(iii) Turnover in respect of Products not Normally dealt in by the Issuer Company but included in (ii) above					
Other Operating Revenue	4,997,593	3,283,975	1,008,818	382,624	351,090
Total	467,774,130	379,280,524	366,766,083	259,842,727	244,932,239
1. The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.					
2. The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures IV, I, II and III.					

Annexure - Q					
Summary of Accounting Ratios					
(Amt. in Rs.)					
Ratios	For the year ended 31 March 2018	For the year ended 31 March 2017	For the year ended 31 March 2016	For the year ended 31 March 2015	For the year ended 31 March 2014
Restated PAT as per P& L Account	25,201,994	11,166,875	11,408,667	9,182,498	5,004,985
Weighted Average Number of Equity Shares at the end of the Year/Period	3,000,000	30,000,000	3,000,000	30,000,000	3,000,000
Impact of issue of Bonus Shares before stub period	Nil	Nil	Nil	Nil	Nil
Impact of issue of Bonus Shares after stub period	Nil	Nil	Nil	Nil	Nil
Weighted Average Number of Equity Shares at the end of the Year/Period after adjustment for	3,000,000	30,000,000	3,000,000	30,000,000	3,000,000

issue of bonus shares					
No. of equity shares at the end of the year/period	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000
Impact of issue of Bonus Shares before stub period	Nil	Nil	Nil	Nil	Nil
Impact of issue of Bonus Shares after December 31, 2015	Nil	Nil	Nil	Nil	Nil
No. of equity shares at the end of the year/period after adjustment for issue of bonus shares	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000
Net Worth	93,655,639	68,453,644	57,286,769	45,878,102	36,695,604
Current Assets (E)	303,250,567	207,855,582	177,039,899	118,629,583	113,756,090
Current Liabilities (F)	213,792,890	134,098,610	139,280,921	100,862,050	90,883,354
Earnings Per Share					
Basic & Diluted - before bonus	8.40	0.37	3.80	0.31	1.67
Basic & Diluted - after bonus	8.40	0.37	3.80	0.31	1.67
Return on Net Worth (%)	0.27	0.16	0.20	0.20	0.14
Net Asset Value Per Share (Rs) - before bonus	31.22	22.82	19.10	15.29	12.23
Net Asset Value Per Share (Rs) - after bonus	31.22	22.82	19.10	15.29	12.23
Nominal Value per Equity share (Rs.)	10	10	10	10	10
Current Ratio (E/F)	1.42	1.55	1.27	1.18	1.25
Note: Please give following footnotes:					
1) Formulas for accounting ratios					
2) If figures for stub period are not annualised a note to that effect					
3) Changes in capital structure post last audited period which have an impact on accounting ratios such as bonus, split, etc.					

ANNEXURE - R						
STATEMENT OF RELATED PARTY TRANSACTION						
(Amt in Rs.)						
a)	Names of the related parties with whom transaction were carried out during the years and description of relationship:					
1	Holding Company	NA				
2	Subsidiary Companies	NA				
3	Key Managerial Person	Mr. Nishith Dand Mrs. Anupritha Dand				
4	Relatives of Key Management Personnel with whom transactions have taken place	NA				
5	Enterprises Owned or controlled by Key Management personnel and/or their Relatives	Pagdand Oxycan solution private limited Industrial Care Alliance Training (ICAT) Industrial Hygiene Services (IHS) Sure Resources				
Sr. No.	Particulars	For the year ended 31 March 2018	For the year ended 31 March 2017	For the year ended 31 March 2016	For the year ended 31 March 2015	For the year ended 31 March 2014

1	Expenses					
	Remuneration					
	Nishith Dand	1,800,000	1,800,000	650,000	Nil	1,200,000
	Anuprita Dand	600,000	600,000	1,150,000	Nil	1,200,000
2	Sales					
	Oxycan Solution Private limited	985,600	Nil	Nil	Nil	Nil
	Sure Resources					556,886
3	Purchase					
	Sure Resources	Nil	Nil	2,895,204	Nil	529,730
4	Consultancy Services					
	Sure Resources	Nil	Nil	Nil	Nil	4,692,688
	Industrial Hygiene Services	Nil	Nil	Nil	Nil	16,200
	Industrial Care Allianze Training	Nil	Nil	Nil	Nil	256,640
5	Labour Charges					
	Mr. Nishith Dand	Nil	Nil	4,935,151	Nil	Nil
6	Loan Taken					
	Nishith Dand	3,709,850	28,597,803	938,172	25,800,880	27,087,112
	Anuprita Dand	1,250,776	534,770	844,423	21,632,147	22,377,462
7	Loan Repaid					
	Mr. Nishith Dand	10,868,526	3,304,897	Nil	Nil	Nil
	Mrs. Anupritha Dand	4,161,666	3,134,482	Nil	Nil	Nil
	Pagdand	284,632	Nil	Nil	Nil	Nil
	Oxycan Solution Private limited	1,731,611	Nil	Nil	Nil	Nil

ANNEXURE – S

STATEMENT OF CAPITALISATION

(Amt. in Rs.)

Particulars	Pre Issue 31-03-2018	Post Issue
Borrowings		
Short term debt (A)	81,708,117	Nil
Long Term Debt (B)	65,997,302	Nil
Total debts (C)	147,705,419	Nil
Shareholders' funds		
Equity share capital	30,000,000	Nil
Reserve and surplus - as restated	63,655,639	Nil
Total shareholders' funds	93,655,639	Nil
Long term debt / shareholders' funds	0.70	Nil
Total debt / shareholders' funds	1.58	Nil
Notes:		

1. Short term Debts represent which are expected to be paid / payable within 12 months and excludes installment of term loans repayable within 12 months.

2. Long term Debts represent debts other than Short term Debts as defined above but includes installment of term loans repayable within 12 months grouped under other current liabilities

3. The figures disclosed above are based on restated statement of Assets and Liabilities of the Company as at 31/03/2017.

ANNEXURE- T

Statement of Tax Shelters

					(Amt. in Rs.)	
Particulars	For the year ended 31 March 2018	For the year ended 31 March 2017	For the year ended 31 March 2016	For the year ended 31 March 2015	For the year ended 31 March 2014	
Restated Profit before tax (A)	34,101,092	12,606,734	18,312,510	11,200,024	11,141,131	
Tax Rate (%)	27.55%	32.45%	33.06%	32.45%	32.45%	
Tax at notional rate on profits	9,394,851	4,090,255	6,054,665	3,633,848	3,614,740	
Adjustments :						
Permanent Differences(B)						
Expenses disallowed under Income Tax Act, 1961	31,259	2,703,132	Nil	Nil	Nil	
Total Permanent Differences(B)	31,259	2,703,132	Nil	Nil	Nil	
Income considered separately (C)	1,202,448	976,323	621,061	5,541	351,090	
Total Income considered separately (C)	1,202,448	976,323	621,061	5,541	351,090	
Timing Differences (D)						
Difference between tax depreciation and book depreciation	(158,988)	(950,115)	(838,898)	(10,21,733)	(845,087)	
Difference due to any other items of addition u/s 28 to 44DA	(6,446,038)	(13,556,820)	Nil	Nil	Nil	
Total Timing Differences (D)	(6,605,026)	(14,506,935)	(838,898)	(1,021,733)	(845,087)	
Net Adjustments E = (B+D)	(6,573,767)	(11,803,803)	(838,898)	(1,021,733)	(845,087)	
Tax expense / (saving) thereon	(1,811,073)	(3,829,744)	(277,365)	(331,501)	(274,188)	
Income from Other Sources (F)	(1,202,448)	(976,323)	(621,061)	5,541	(351,090)	
Loss of P.Y. Brought Forward & Adjusted(G)	Nil	Nil	Nil	Nil	Nil	
Taxable Income/(Loss) (A+E+F+G)	26,324,878	(173,392)	16,852,551	10,183,832	9,944,954	
Taxable Income/(Loss) as per MAT	34,101,092	12,606,734	18,312,510	11,200,024	11,141,131	
Tax as per MAT	6,952,820	2,570,513	3,733,711	2,240,872	2,229,089	
Tax as per Normal Calculation	8,905,734	354,438	5,777,300	3,279,345	3,378,450	
MAT credit entitlement	Nil	2,215,930	Nil	Nil	Nil	
Tax paid	8,905,734	2,570,368	5,777,300	3,279,345	3,378,449	
Tax paid as per normal or MAT	Normal	MAT	Normal	Normal	Normal	
ANNEXURE – U						
RESTATED SUMMARY STATEMENT OF CONTINGENT LIABILITIES						
(Amt. in Rs.)						
Particulars	31.03.2018	31.03.2017	31.03.2016	31.03.2015	31.03.2014	31.03.2013
Contingent liabilities in respect of:						
Claims against the company not acknowledged as debts	3,918,188	Nil	Nil	Nil	Nil	Nil
Guarantees given on Behalf of the Company	28,717,152	27,560,459	Nil	6,792,596	1,593,626	Nil
Guarantees given on Behalf of the	Nil	Nil	Nil	Nil	.	Nil

Subsidiary Company						
Other moneys for which the company is contingently liable	Nil	Nil	Nil	Nil	Nil	Nil
Outstanding Tax Demand with Respect to Income Tax Assessment year - 2008-09	Nil	Nil	Nil	Nil	Nil	Nil
Outstanding Tax Demand with Respect to Income Tax Assessment year - 2009-10	Nil	Nil	Nil	Nil	Nil	Nil
Outstanding Tax Demand with Respect to Income Tax Assessment year - 2012-13	Nil	Nil	Nil	Nil	Nil	Nil
Outstanding Tax Demand with Respect to Income Tax Assessment year - 2014-15	Nil	Nil	Nil	Nil	Nil	Nil
Outstanding Tax Demand with Respect to Income Tax Assessment year - 2015-16	Nil	Nil	Nil	Nil	Nil	Nil
Excise Duty Liability	Nil	Nil	Nil	Nil	Nil	Nil
Commitments (to the extent not provided for)	Nil	Nil	Nil	Nil	Nil	Nil
Estimated amount of contracts remaining to be executed on capital account and not provided for	Nil	Nil	Nil	Nil	Nil	Nil
Uncalled liability on shares and other investments partly paid	Nil	Nil	Nil	Nil	Nil	Nil
Other	Nil	Nil	Nil	Nil	Nil	Nil

commitments						
Total	32,635,340	27,560,459	Nil	6,792,596	1,593,626	Nil
1. The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.						
2. The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures IV, I, II and III.						

Sure Safety (I) Pvt. Ltd.								
GROUPING OF BALANCE SHEET AND STATEMENT OF PROFIT AND LOSS								
Not e No.	Particulars	(Amt. in Rs.)						
		For the Year Ended 31st March						
				2017-2018	2016-2017	2015-2016	2014-2015	2013-2014
1	Revenue From Opertaion							
I.	Sale of goods/services as applicable							
(a)	Sales of goods			462776537.4	375,996,549	365,757,265	259,460,103	244,581,149
	Less - Excise Duty & GST			-	-	-	-	-
	Total			462,776,537	375,996,549	365,757,265	259,460,103	244,581,149
(b)	Sale of services			-	-	-	-	-
	Total			-	-	-	-	-
	TOTAL			462,776,537	375,996,549	365,757,265	259,460,103	244,581,149
II.	Other Operating Revenue							
	Franchisee Income			-	-	-	-	-
	Royalty Income			-	-	-	-	-
	Job Work Income			-	-	-	-	-
	Other income			4,997,593	3,283,975	1,008,818	382,624	351,090
	TOTAL			4,997,593	3,283,975	1,008,818	382,624	351,090
	GROSS TOTAL			467,774,130	379,280,524	366,766,083	259,842,727	244,932,239
2	Other Income							
	Gross Total			-	-	-	-	-
3	Cost of Material Consumed							
	Cost of Materail Consumed During the Year			382,703,075		259,815,938	202,197,592	185,595,522
	266,510,907							
	Total			382,703,075	266,510,907	259,815,938	202,197,592	185,595,522
4	Purchase of Traded Goods							
	Purchase of Trading Goods							
	Total			-	-	-	-	-
5	Changes in Inventory of Stock in Trade							
(a)	Inventories at the end of year							
	Finished Goods, Semi Finished Goods & Traded Goods			89,024,444		25,666,563	40,128,984	41,287,312
	27,586,369							
(b)	Inventories at the Beginning of the Year							
	Finished Goods, Semi Finished Goods & Traded Goods			27,586,369		40,128,984	41,287,312	31,925,936
	25,666,563							
	Net (Increase)/Decrease			(61,438,076)	(1,919,806)	14,462,421	1,158,328	(9,361,376)
6	Employee Benefit Expenses							
	Salaries and Wages			35,757,430	37,308,480	22,502,640	15,903,978	11,412,579
	Staff Welfare Exp			529,866	560,494	1,041,239	418,478	696,759
	Gratuity Contribution							-
	Contribution to Provident and other fund			1,614,825	1,003,197	198,652	109,777	5,530
	Director Remuneration			2,400,000	2,400,000	-	-	2,400,000
	Gross Total			40,302,121	41,272,171	23,742,531	16,432,233	14,514,868

7	Finance Cost							
(a)	Borrowing Cost - Interest Expense			6,416,999	5,147,712	6,089,958	5,237,001	4,871,213
(b)	Other Borrowing Cost			1,511,277	1,888,655	789,124	1,989,567	545,840
					-		-	-
(c)	Gain Or (Loss) Due To Foreign Exchange 832,313 Transaction / Translation			(351,750)		465,042	731,967	859,560
	Total			7,576,526	7,868,680	7,344,124	7,958,535	6,276,612
	Depreciation & amortization Expense			2,166,307	2,115,781	2,312,755	1,676,650	1,443,647
1	Other Expenses							
	Advertisement Expense			248,819	359,664	1,048,439	766,630	433,890
	Audit fees			100,000	100,000	100,000	85,500	106,770
	Clearing and Forwarding Expense							1,981,886
	Computer Repairs			416,328	470,871	535,701	354,578	443,010
	Consultancy Expense			2,133,240	2,237,701	530,545	180,256	874,952
	Commission on Sales			1,226,942	73,172	39,864	279,440	613,556
	Consumption of Stores and Parts							2,728,499
	Courier Charges			1,782,369	2,488,717	1,109,744	809,608	585,189
	Discount and Rebate			-		464	-	6,396
	Electricity Charges			209,713	749,373			722,052
	Exhibition Expense			-	254,388	2,469,525	407,029	950,279
	Factory Expense							3,450
	Foreign Travelling			281,335	134,797	-	147,385	174,300
	Freight Inward							6,734,157
	Freight Outwards			3,473,595	2,094,481	1,850,171	2,318,950	2,300,210
	Garden Expense			-	7,380	39,750	62,991	10,600
	Go down Expense				-	36,461	34,162	59,200
	Guest House Expense					-	-	8,930
	Insurance			1,391,884	1,947,095	1,619,112	1,081,605	382,732
	Interest on sales tax							30
	Interest On TDS							42,004
	Internet Charges			245,084	381,617	385,618	194,161	180,787
	Labour Charges							1,928,973
	LD charges			2,137,323	788,602			
	Legal & Professional Fees							-
	Legal Charges			106,060	41,000	103,300	34,308	1,000
	Loss In Transit					-	-	62,042
	Membership and Subscription			56,759	517,553	382,228	178,257	310,932
	Misc. Expense							-
	Municipal Taxes			750,127	557,311	398,992	283,922	92,290
	Office Maintenance			1,656,604	1,361,315	621,551	833,952	421,899
	Online Store Development Charges					-	-	25,927
	Packing Material					1,435,675	-	335,542
	Petrol and Diesel			329,988	446,494	312,294	266,039	129,616
	Postage and Telegram					-	20,895	33,550
	Power & Fuel							-
	Preliminary Expense					-	-	331,016
	Printing and Stationery			1,095,272	1,991,454	1,053,702	494,715	537,402
	Professional Fees			5,307,299	2,221,736	621,694	495,817	79,528
	Professional Tax					-	-	2,009
	Rent			4,647,857	2,460,904	1,595,327	312,679	200,560
	Repairs to Machinery							180,316
	Recruitment Exp			209,385	27,501			

	Sales Promotion			3,235,819	2,411,341	878,230	659,311	4,820
	Security Expense							297,939
	Sundry Expense					-	-	14,802
	Telephone & Internet Charges			872,189	848,270	914,571	575,011	443,290
	Tempo Hire Charges					-	-	1,050
	Tender Expense			43,455	63,134	17,500	23,400	32,900
	Testing Fees							43,949
	Transport Expense					-	-	137,713
	Travelling Expense			16,041,145	14,112,787	7,533,825	7,403,525	6,863,546
	VAT Expense			-	663	-	6,000	16,271
	Vehicle Repairs and Maintenance			195,501	150,227	310,672	114,322	163,226
	Water Expense			286,204	232,255	272,992	214,085	156,275
	Write off				2,417,108			
	Duties and Taxes							2,928,903
	Other Expenditure			42,145	424,915	3,172,285	580,832	201,670
	Sales Promotion Exp					83,940		
	Annual Function Exp			-	-	45,860		
	Training Expenses			689,646	769,965	405,293		
	Web Development services			22,050	19,498	235,709		
	Diwali Gift Exp			236,870	165,247	175,446		
	Research & development Expenses					-		
	POSTAGE & TELEGRAM					1,109,744		
	LOSS DUE TO FIRE			-	-	3,258,993		
	MIS. EXP. - IND EXP - Other Exp.			-	-	11,287		
					-	-		-
	Total			49,471,008	43,328,535	34,716,504	19,219,365	35,321,835
	Gross Total			51,637,315	45,444,317	37,029,259	20,896,015	36,765,482

Note 9
FIXED ASSETS

Fixed Assets		Gross Block				Accumulated Depreciation					Net Block	
		Balance as at 1 April 2013	Additions	Disposals	Balance as at 31 March 2014	Balance as at 1 April 2013	Depreciation charge for the year	Adjustment due to revaluations	On disposals	Balance as at 31 March 2014	Balance as at 31 March 2014	Balance as at 31 March 2013
a	Tangible Assets											
	Land	46,046,200	-	-	46,046,200	-	-	-	-	-	46,046,200	46,046,200
	Building	9,983,738	-	-	9,983,738	499,187	499,187	-	-	998,374	8,985,365	9,484,552
	Plant and Machinery	3,810,992	245,750	-	4,056,742	265,054	272,397	-	-	537,451	3,519,290	3,545,937
	Furniture & Fixture	1,644,259	592,112	-	2,236,371	148,805	162,261	-	-	311,067	1,925,304	1,495,453
	Motor Car	-	-	-	-	-	-	-	-	-	-	-
	Computer	369,700	406,533	-	776,233	73,940	118,556	-	-	192,496	583,737	295,760
	Vehicles	3,021,205	-	-	3,021,205	391,096	391,246	-	-	782,342	2,238,863	2,630,109
	Office equipment	-	-	-	-	-	-	-	-	-	-	-
	Electrifications	-	-	-	-	-	-	-	-	-	-	-
	Total	64,876,093	1,244,395	-	66,120,488	1,378,083	1,443,647	-	-	2,821,730	63,298,758	63,498,010
	Intangible Assets											
	Software	-	-	-	-	-	-	-	-	-	-	-
	Patent	-	-	-	-	-	-	-	-	-	-	-
	Total	-	-	-	-	-	-	-	-	-	-	-
	Total	64,876,093	1,244,395	-	66,120,488	1,378,083	1,443,647	-	-	2,821,730	63,298,758	63,498,010

Fixed Assets	Gross Block				Accumulated Depreciation					Net Block	
	Balance as at 1 April	Additions	Disposals	Balance as at 31 March	Balance as at 1 April	Depreciatio n charge for	Adjustment due to revaluations	On disposals	Balance as at 31 March	Balance as at 31 March	Balance as at 31 March

		2014			2015	2014	the year			2015	2015	2014
a	Tangible Assets											
	Land	46,046,200	-	-	46,046,200	-	-	-	-	-	46,046,200	46,046,200
	Building	9,983,738	25,228	-	10,008,966	998,374	499,520	-	-	1,497,894	8,511,073	8,985,365
	Plant and Machinery	4,056,742	6,472,071		10,528,813	537,451	403,948	-	-	941,400	9,587,413	3,519,290
	Furniture & Fixture	2,236,371	245,225	-	2,481,596	311,067	215,736	-	-	526,803	1,954,793	1,925,304
	Motor Car	-	-	-	-	-	-	-	-	-	-	-
	Computer	776,233	328,952	-	1,105,185	192,496	166,200	-	-	358,696	746,489	583,737
	Vehicles	3,021,205	-	-	3,021,205	782,342	391,246	-	-	1,173,588	1,847,617	2,238,863
	Office Equipment	-	-	-	-	-	-	-	-	-	-	-
	Electrifications	-	-	-	-	-	-	-	-	-	-	-
	Total	66,120,488	7,071,477	-	73,191,965	2,821,730	1,676,650	-	-	4,498,380	68,693,585	63,298,758
	Intangible Assets											
	Software	-	-	-	-	-	-	-	-	-	-	-
	Patent	-	-	-	-	-	-	-	-	-	-	-
	Total	-	-	-	-	-	-	-	-	-	-	-
	Total	66,120,488	7,071,477	-	73,191,965	2,821,730	1,676,650	-	-	4,498,380	68,693,585	63,298,758

Fixed Assets	Gross Block				Accumulated Depreciation				Net Block		
	Balance as at 1 April 2015	Additions / (Disposals)	Disposals	Balance as at 31 March 2016	Balance as at 1 April 2015	Depreciation charge for the year	Adjustment due to revaluations	On disposals	Balance as at 31 March 2016	Balance as at 31 March 2016	Balance as at 31 March 2015
a	Tangible Assets										

Land	46,046,200	-	-	46,046,200	-	-	-	-	-	46,046,200	46,046,200
Building	10,008,966	-	-	10,008,966	1,497,894	138,585	-	-	1,636,479	8,372,488	8,511,073
Plant and Machinery	10,528,813	1,063,459	-	11,592,272	941,400	712,754	-	-	1,654,154	9,938,118	9,587,413
Furniture & Fixture	2,481,596	1,213,522	-	3,695,118	526,803	339,440	-	-	866,243	2,828,875	1,954,793
Motor Car	-	-	-	-	-	-	-	-	-	-	-
Computer	1,105,185	320,851	-	1,426,036	358,696	558,158	-	-	916,854	509,182	746,489
Vehicles	3,021,205	2,267,349	-	5,288,554	1,173,588	563,818	-	-	1,737,406	3,551,147	1,847,617
Office equipment	-	-	-	-	-	-	-	-	-	-	-
Electrifications	-	-	-	-	-	-	-	-	-	-	-
Total	73,191,965	4,865,181	-	78,057,146	4,498,380	2,312,755	-	-	6,811,135	71,246,011	68,693,585
Intangible Assets											
Software	-	-	-	-	-	-	-	-	-	-	-
Patent	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-	-
Work in progress	-	-	-	-	-	-	-	-	-	-	-
Total	73,191,965	4,865,181	-	78,057,146	4,498,380	2,312,755	-	-	6,811,135	71,246,011	68,693,585

	Fixed Assets	Gross Block				Accumulated Depreciation				Net Block		
		Balance as at 1 April 2016	Additions	Disposal/Adjustment	Balance as at 31 March 2017	Balance as at 1 April 2016	Depreciation charge for the year	Amount Charged to Reserves (refer Note below)	Deductions / Adjustments	Balance as at 31 March 2017	Balance as at 31 March 2017	Balance as at 31 March 2016
a	Tangible Assets											
	Land	46,046,200	-	-	46,046,200	-	-	-	-	-	46,046,200	46,046,200

	0									0	0
Building	10,008,966		-	10,008,966	1,636,479	138,585	-	-	1,775,064	8,233,902	8,372,488
Plant and Machinery	11,592,272	516,875	-	12,109,147	1,654,154	732,214	-	-	2,386,368	9,722,779	9,938,118
Furniture & fixture	3,695,118	561,851	-	4,256,969	866,243	365,593	-	-	1,231,836	3,025,133	2,828,875
Motor Car	-		-	-	-		-	-	-	-	-
Computer	1,426,036	175,146	-	1,601,182	916,854	315,571	-	-	1,232,425	368,757	509,182
Vehicles	5,288,554		-	5,288,554	1,737,406	563,818	-	-	2,301,224	2,987,329	3,551,147
Office equipment	-		-	-	-		-	-	-	-	-
Total	78,057,146	1,253,872	-	79,311,018	6,811,135	2,115,781	-	-	8,926,917	70,384,101	71,246,011
Intangible Assets											
Software	-	-	-	-	-	-	-	-	-	-	-
Patent	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-	-
Work in progress	-	-	-	-	-	-	-	-	-	-	-
Total	78,057,146	1,253,872	-	79,311,018	6,811,135	2,115,781	-	-	8,926,917	70,384,101	71,246,011

NOTE: The Company has revised useful life of certain assets as per the useful life specified in the schedule II of the Companies Act, 2013 or as reassessed by the company.

Fixed Assets	Gross Block				Accumulated Depreciation					Net Block	
	Balance as at 1 April 2017	Additions	Disposal/Adjustment	Balance as at 31st March 2018	Balance as at 1 April 2017	Depreciation charge for the year	Amount Charged to Reserves (refer Note below)	Deductions / Adjustments	Balance as at 31 March 2018	Balance as at 31 March 2018	Balance as at 31 March 2017
a Tangible Assets											
Land	46,046,200	-	-	46,046,200	-	-	-	-	-	46,046,200	46,046,200

Building	10,008,966	-	-	10,008,966	1,775,064	138,585	-	-	1,913,649	8,095,317	8,233,902
Plant and Machinery	12,109,147	-	-	12,109,147	2,386,368	745,472	-	-	3,131,840	8,977,307	9,722,779
Furniture & Fixture	4,256,969	309,460	-	4,566,429	1,231,836	415,019	-	-	1,646,854	2,919,574	3,025,133
Motor Car	-	-	-	-	-	-	-	-	-	-	-
Computer	1,601,182	231,773	-	1,832,956	1,232,425	179,172	-	-	1,461,597	371,358	368,757
Vehicles	5,288,554	3,866,077	-	9,154,631	2,301,224	688,059	-	-	2,989,284	6,165,347	2,987,329
Office equipment	-	-	-	-	-	-	-	-	-	-	-
Electrifications	-	-	-	-	-	-	-	-	-	-	-
Total	79,311,018	4,407,310	-	83,718,328	8,926,917	2,166,307	-	-	11,143,224	72,575,104	70,384,101
Intangible Assets											
Software	-	-	-	-	-	-	-	-	-	-	-
Patent	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-	-
Work in progress	-	-	-	-	-	-	-	-	-	-	-
Total	79,311,018	4,407,310	-	83,718,328	8,926,917	2,166,307	-	-	11,143,224	72,575,104	70,384,101

ANNEXURE-

Note 2 SHARE CAPITAL

Share Capital	As at 31st Mar 2018		As at 31st March 2017		As at 31st March 2016		As at 31st March 2015		As at 31st March 2014	
	Number	Amt. Rs.	Number	Amt. Rs.	Number	Amt. Rs.	Number	Amt. Rs.	Number	Amt. Rs.
<u>Authorised</u>										
Equity Shares of Rs.10 each	3,000,000	30,000,000	3,000,000	30,000,000	3,000,000	30,000,000	3,000,000	30,000,000	3,000,000	30,000,000
<u>Issued</u>										
Equity Shares of Rs.10 each	3,000,000	30,000,000	3,000,000	30,000,000	3,000,000	30,000,000	3,000,000	30,000,000	3,000,000	30,000,000
<u>Subscribed & Paid up</u>										
Equity Shares of Rs.10 each fully paid up	3,000,000	30,000,000	3,000,000	30,000,000	3,000,000	30,000,000	3,000,000	30,000,000	3,000,000	30,000,000
Total	3,000,000	30,000,000	3,000,000	30,000,000	3,000,000	30,000,000	3,000,000	30,000,000	3,000,000	30,000,000

Note 2.1 RECONCILIATION OF NUMBER OF SHARES

Particulars	Equity Shares		Equity Shares		Equity Shares		Equity Shares		Equity Shares	
	Number	Amt. Rs.	Number	Amt. Rs.	Number	Amt. Rs.	Number	Amt. Rs.	Number	Amt. Rs.

Shares outstanding at the beginning of the year	3,000,000	30,000,000	3,000,000	30,000,000	3,000,000	30,000,000	3,000,000	30,000,000	3,000,000	30,000,000
Shares Issued during the year	-	-	-	-	-	-	-	-	-	-
Right Shares issued during the year	-	-	-	-	-	-	-	-	-	-
Shares bought back during the year	-	-	-	-	-	-	-	-	-	-
Shares outstanding at the end of the year	3,000,000	30,000,000	3,000,000	30,000,000	3,000,000	30,000,000	3,000,000	30,000,000	3,000,000	30,000,000

Note 2.2 Details of Shares held by shareholders holding more than 5% of the aggregate shares in the co.

Name of Shareholder	As at 31st Mar 2018		As at 31st March 2017		As at 31st March 2016		As at 31st March 2015		As at 31st March 2014	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	No. of Shares held	% of Holding	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Nishith Dand	1500000	50.00%	1500000	50.00%	1500000	50.00%	1500000	50.00%	1500000	50.00%
Anuprita Dand	1499500	49.98%	1499500	49.98%	1499500	49.98%	1499500	49.98%	1499500	49.98%

Sure Safety (I) Ltd.

Deferred Tax as per Accounting Standard 22 for the Financial Year 31-Mar-16			2015-16	
			Rs.	Rs.
A	Depreciation			
		Value of Gross Block as per Books of Accounts		68,693,586
	Less:			
	1	<u>Non Depreciable Assets</u>		
		Land	46,046,200	
		WDV Building	—	
		Other Capital WIP	—	
		Adjustment of carrying value to the Opening balance (Para 7 to sch. II to Act 2013)	—	
		Total Non-Depreciable Assets	46,046,200	
	2	<u>Capital Work in Progress</u>		
		Factory building (R&D) Refer Note 1	—	
		Factory building (other non-depreciable assets)	—	
		GODOWN RM	—	
		Total Capital Work in Progress	—	
		Value of Gross Block after deducting non depreciated Assets		22,647,386
	Less:			
		Closing WDV as per Income Tax for the Asst.Yr. relevant to this financial year		19,822,834
		Total depreciation claimed for calculation of tax liability		2,824,552
		Accumulated depreciation as per the books of Accounts		
		Deferred Tax Liability Rs.		– 2,824,552
B	Section 43B of The Income Tax Act			
		<u>Accumulated amounts of 43B items charged in P&L a/c but not claimed (as per Tax return)</u>		
		Service Tax	—	
		VAT	—	
		Excise Duty	—	
		Contribution to any provident fund or superannuation fund	—	
		Gratuity fund or any other fund for the welfare of employees	—	
		Interest payable to banks and Pub.Fin. Institutions	—	
		Bonus provision not expected to be paid before due date for filling of tax return	—	
		Deferred Tax Asset Rs.		—
C	Section 40(a) of The Income Tax Act			
		<u>Accumulated amounts u/s 40(a) charged in P&L a/c but not claimed (as per Tax return)</u>		
		Amount paid without TDS u/s 194C	—	
		Amount paid without TDS u/s 194J	—	
		Amount paid without TDS u/s 194H	—	
		Amount paid without TDS u/s 194I	—	
		Amount paid without TDS u/s 194J	—	
		Deferred Tax Asset Rs.		—
D	Any other Temporary diff creating Tax Liability or Tax Asset			
		Unclaimed Preliminary Expense balance as per Tax	—	
		Unclaimed balance of Provision of doubtful debt/advances under income tax	—	
		Current year depreciation difference	– 5,464,408	
		Expense under VRS.	—	
			– 5,464,408	

		Deferred Tax Liability Rs.		– 5,464,408
E	Carry forwarded Losses and depreciation			
		Carried forwarded losses		
		Un absorbed Depreciation		
			—	
		Deferred Tax Asset Rs.		—
		Tax Rate		
		Basic	30	
		Surcharge	—	
		Edu. & H. Edu. Cess	3	
		Tax rate applicable for next year (including surcharge and Cess)		30.9 %
		Summary	Asset/Liability	DTA/DTL
		Depreciation	– 2,824,552	– 872,786
		Section 43B of The Income Tax Act	—	—
		Section 40(a) of The Income Tax Act	—	—
		Any other Temporary diff creating Tax Liability	– 5,464,408	– 1,688,502
		Any other Temporary diff creating Tax Asset	—	—
		Un-absorbed losses and depreciation	—	—
		Deferred Tax Assets	—	—
		Deferred Tax Liability	– 8,288,960	– 2,561,288
		Deferred Tax Liability (Net) Rs.	– 8,288,960	– 2,561,288
		Deferred Tax Liability (Net) as at the beginning of the year Rs.		– 1,744,700
		Deferred Tax Expense to be recognized in the P&L this year Rs.		– 816,588

Deferred Tax as per Accounting Standard 22 for the Financial Year 31-Mar-17			2016-17	
			Rs.	Rs.
A	Depreciation			
		Value of Gross Block as per Books of Accounts		32,010,946
		Less:		
	1	<u>Non Depreciable Assets</u>		
		Land	—	
		WDV Building	—	
		Other Capital WIP	—	
		Adjustment of carrying value to the Opening balance (Para 7 to sch. II to Act 2013)	—	
		Total Non-Depreciable Assets	—	
	2	<u>Capital Work in Progress</u>		
		Factory building (R&D) Refer Note 1	—	
		Factory building (other non-depreciable assets)	—	
		GODOWN RM	—	
		Total Capital Work in Progress	—	
		Value of Gross Block after deducting non depreciated Assets		32,010,946
		Less:		
		Closing WDV as per Income Tax for the Asst.Yr. relevant to this financial year		21,536,361
		Total depreciation claimed for calculation of tax liability		10,474,585
		Accumulated depreciation as per the books of Accounts		

	Deferred Tax Liability Rs.		—
			10,474,585
B	Section 43B of The Income Tax Act		
	<u>Accumulated amounts of 43B items charged in P&L a/c but not claimed (as per Tax return)</u>		
	Service Tax	—	
	VAT	—	
	Excise Duty	—	
	Contribution to any provident fund or superannuation fund	—	
	Gratuity fund or any other fund for the welfare of employees	—	
	Interest payable to banks and Pub.Fin. Institutions	—	
	Bonus provision not expected to be paid before due date for filling of tax return	—	
		—	
	Deferred Tax Asset Rs.		—
C	Section 40(a) of The Income Tax Act		
	<u>Accumulated amounts u/s 40(a) charged in P&L a/c but not claimed (as per Tax return)</u>		
	Amount paid without TDS u/s 194C	—	
	Amount paid without TDS u/s 194J	—	
	Amount paid without TDS u/s 194H	—	
	Amount paid without TDS u/s 194I	—	
	Amount paid without TDS u/s 194J	—	
		—	
	Deferred Tax Asset Rs.		—
D	Any other Temporary diff creating Tax Liability or Tax Asset		
	Unclaimed Preliminary Expense balance as per Tax	—	
	Unclaimed balance of Provision of doubtful debt/advances under income tax	—	
	Current year depreciation difference	– 950,115	
	Expense under VRS.	—	
		– 950,115	
	Deferred Tax Liability Rs.		– 950,115
E	Carry forwarded Losses and depreciation		
	Carried forwarded losses		
	Un absorbed Depreciation		
		—	
	Deferred Tax Asset Rs.		—
	Tax Rate		
	Basic	30	
	Surcharge	—	
	Edu. & H. Edu. Cess	3	
	Tax rate applicable for next year (including surcharge and Cess)		30.9 %
	Summary	Asset/Liability	DTA/DTL
	Depreciation	– 10,474,585	– 3,236,647
	Section 43B of The Income Tax Act	—	—
	Section 40(a) of The Income Tax Act	—	—
	Any other Temporary diff creating Tax Liability	– 950,115	– 293,586
	Any other Temporary diff creating Tax Asset	—	—
	Un-absorbed losses and depreciation	—	—
	Deferred Tax Assets	—	—
	Deferred Tax Liability	– 11,424,700	– 3,530,233
	Deferred Tax Liability (Net) Rs.	– 11,424,700	– 3,530,233

	Deferred Tax Liability (Net) as at the beginning of the year Rs.	—
	Deferred Tax Income to be recognized in the P&L this year Rs.	16,789,564
		13,259,331

Deferred Tax as per Accounting Standard 22 for the Financial Year 31-Mar-18			2017-18	
			Rs.	Rs.
A	Depreciation			
	Value of Gross Block as per Books of Accounts			33,264,818
	Less:			
	1 <u>Non Depreciable Assets</u>			
	Land		—	
	WDV building		—	
	Other Capital WIP		—	
	Adjustment of carrying value to the Opening balance (Para 7 to sch. II to Act 2013)		—	
	Total Non-Depreciable Assets		—	
	2 <u>Capital Work in Progress</u>			
	Factory building (R&D) Refer Note 1		—	
	Factory building (other non-depreciable assets)		—	
	GODOWN RM		—	
	Total Capital Work in Progress		—	
	Value of Gross Block after deducting non depreciated Assets			33,264,818
	Less:			
	Closing WDV as per Income Tax for the Asst.Yr. relevant to this financial year			19,724,337
	Total depreciation claimed for calculation of tax liability			13,540,481
	Accumulated depreciation as per the books of Accounts			—
	Deferred Tax Liability Rs.			– 13,540,481
B	Section 43B of The Income Tax Act			
	<u>Accumulated amounts of 43B items charged in P&L a/c but not claimed (as per Tax return)</u>			
	Service Tax		—	
	VAT		—	
	Excise Duty		—	—
	Contribution to any provident fund or superannuation fund		—	
	Gratuity fund or any other fund for the welfare of employees		—	
	Interest payable to banks and Pub.Fin. Institutions		—	
	Bonus provision not expected to be paid before due date for filling of tax return		—	
	Deferred Tax Asset Rs.			—
C	Section 40(a) of The Income Tax Act			
	<u>Accumulated amounts u/s 40(a) charged in P&L a/c but not claimed (as per Tax return)</u>			
	Amount paid without TDS u/s 194C		—	
	Amount paid without TDS u/s 194J		—	
	Amount paid without TDS u/s 194H		—	
	Amount paid without TDS u/s 194I		—	
	Amount paid without TDS u/s 194J		—	
	Deferred Tax Asset Rs.			—
D	Any other Temporary diff creating Tax Liability or Tax Asset			
	Unclaimed Preliminary Expense balance as per Tax		—	
	Unclaimed balance of Provision of doubtful debt/advances under		—	

	income tax		
	Current year difference	– 750,659	
	Expense under VRS.	—	
		– 750,659	
	Deferred Tax Liability Rs.		– 750,659
E	Carry forwarded Losses and depreciation		
	Carried forwarded losses		
	Un absorbed Depreciation		
		—	
	Deferred Tax Asset Rs.		—
	Tax Rate		
	Basic	25	
	Surcharge	7	
	Edu. & H. Edu. Cess	3	
	Tax rate applicable for next year (including surcharge and Cess)		27.55 %
	Summary	Asset/Liability	DTA/DTL
	Depreciation	– 13,540,481	– 3,730,403
	Section 43B of The Income Tax Act	—	—
	Section 40(a) of The Income Tax Act	—	—
	Any other Temporary diff creating Tax Liability	– 750,659	– 206,807
	Any other Temporary diff creating Tax Asset	—	—
	Un-absorbed losses and depreciation	—	—
	Deferred Tax Assets	—	—
	Deferred Tax Liability	– 14,291,140	– 3,523,596
	Deferred Tax Liability (Net) Rs.	– 14,291,140	– 3,523,596
	Deferred Tax Liability (Net) as at the beginning of the year Rs.		– 3,530,233
	Deferred Tax Expense to be recognized in the P&L this year Rs.		– 6,637

STATEMENT OF FINANCIAL INDEBTNESS

To,
The Board of Directors,
Sure Safety India Limited
42-A/B, Yoginagar Township,
Beside Zenith Tins, Channi,
Baroda, Gujarat – 391 740.

Dear Sir,

The principal terms of loans as outstanding as at 31st March, 2018 is as given below:

A. Secured Loans:

Name of Lender	Purpose	Sanctioned Amount (Rs.)	Rate of interest	Securities offered	Re-Payment Schedule	Moratorium	Outstanding amount as on (as per Books) (Rs.)
							31.03.2018
KOTAK BANK LTD	CAR LOAN	31,00,000	8.75%	HYPOTHECATION OF CAR	60 MONTH EMI	NA	29,56,478
AXIS BANK LTD	CAR LOAN	7,87,000	10.25 %	HYPOTHECATION OF CAR	60 MONTH EMI	NA	4,03,114
AXIS BANK LTD	CASH CREDIT	6,50,00,000	8.75%	BOOK DEBTS, STOCK & DIRECTORS PERSONAL GUARANTEE	-	NA	6,20,32,388
AXIS BANK LTD	OVERDRAFT	85,00,000	10.50 %	AGAINST MUTUAL FUND DEPOSIT	-	NA	75,30,351
AXIS BANK LTD	NON FUND BASED	3,40,00,000	-	AGAINST PROPERTY & DIRECTORS PERSONAL GUARANTEE	-	NA	3,13,39,207

Note:

Non fund based limit includes Rs. 26,22,055/- against Buyer's Credit facility, Rs. 45,65,658/- towards Letter of Credit facility and Rs. 2,41,51,494/- towards Bank Guarantee.

B. Unsecured Loans:

Name of Lender	Purpose	Rate of interest	Re-Payment Schedule	Moratorium	Outstanding amount as on (as per Books) (Rs.)
					31.03.2018
Nishith A Dand	Business Loan	Nil	On Demand	NA	4,54,74,369
Anuprita .N. Dand	Business Loan	Nil	On Demand	NA	1,74,58,799

Note:

As per management, All Unsecured Loans from Directors are taken without any preconditions attached towards the same and are repayable on demand.

Thanking You,

Yours Faithfully

For, Prakash Chandra Jain & Co.

Chartered Accountants

Place –Vadodara

C.A. Dinesh C Jain – Partner

Date – 20/06/2018

MEMBERSHIP NO.: 041235

FRN: 002438C

MANAGEMENT DISCUSSION & ANALYSIS OF FINANCIAL CONDITIONS & RESULT 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 Prospectus. You should also read the section entitled “Risk Factors” beginning on page 18 and “Forward Looking Statements” beginning on page 16, which discusses a number of factors, risks and contingencies that could affect our financial condition and results of operations.

The following discussion of our financial condition and results of operations should be read in conjunction with our restated summary statements as of and for the stub period ending on fiscal years ended March 31, 2018; March 31, 2017; March 31, 2016, March 31, 2015, March 31, 2014 including the schedules and notes thereto and the reports thereto, which appear in the section titled “Financial Information of the Company” on Page No. 186 of the Draft Prospectus. The financial statements presented and discussed herein have been prepared to comply in all material respects with the notified accounting standards by Companies (Accounting Standards) Rules, 2006 (as amended), the relevant provisions of the Companies Act and SEBI (Issue of Capital and Disclosure Requirements) Regulations, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our fiscal year ends on March 31 of each year. Accordingly, all references to a particular fiscal year/financial year are to the twelve-month period ended on March 31 of that year. The forward-looking statements contained in this discussion and analysis is subject to a variety of factors that could cause actual results to differ materially from those contemplated by such statements.

To,
The Board of Directors,
Sure Safety India Limited
42-A/B, Yoginagar Township,
Beside Zenith Tins, Channi,
Baroda, Gujarat – 391 740.

Dear Sirs,

Results of Operations of the Company:

The following table sets forth select financial data from restated Profit and Loss Accounts for the Financial Year ended on March 31, 2018, 2017, 2016, 2015, and 2014 the components of which are also expressed as a percentage of total income for such periods.

(Rs. In Lakhs)

Particulars (For the Year Ended)	31st March 2018	% of Total Income	31st March 2017	% of Total Income	31st March 2016	% of Total Income	31st March 2015	% of Total Income	31st March 2014	% of Total Income
Revenue from operations	4,627.77	98.93	3,759.97	99.13	3,657.57	99.72	2,594.60	99.85	2,445.81	99.86
Other income	49.98	1.07	32.84	0.87	10.09	0.28	3.83	0.15	3.51	0.14
Total Income	4,677.74	100.00	3,792.81	100.00	3,667.66	100.00	2,598.43	100.00	2,449.32	100.00
Expenditure										
Cost of Material Consumed	3,827.03	81.81	2,665.11	70.27	2,598.16	70.84	2,021.98	77.82	1,855.96	75.77
Purchase of stock in trade	-	-	-	-	-	-	-	-	-	-
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	(614.38)	(13.13)	(19.20)	(0.51)	144.62	3.94	11.58	0.45	(93.61)	(3.82)
Employee benefits expense	403.02	8.62	412.72	10.88	237.43	6.47	164.32	6.32	145.15	5.93
Finance costs	75.77	1.62	78.69	2.07	73.44	2.00	79.59	3.06	62.77	2.56
Depreciation and amortization expense	21.66	0.46	21.16	0.56	23.13	0.63	16.77	0.65	14.44	0.59
Other expenses	623.63	13.33	508.26	13.40	407.76	11.12	192.19	7.40	353.22	14.42

Total expenses	4,336.73	92.71	3,666.74	96.68	3,484.54	95.01	2,486.43	95.69	2,337.91	95.45
Profit Before exceptional and extraordinary items & taxes	341.01	7.29	126.07	3.32	183.13	4.99	112.00	4.31	111.41	4.55
Exceptional Items	-	-	-	-	-	-	-	-	-	-
Profit before extraordinary items and tax	341.01	7.29	126.07	3.32	183.13	4.99	112.00	4.31	111.41	4.55
Extraordinary Items	-	-	-	-	-	-	-	-	-	-
Profit Before Tax	341.01	7.29	126.07	3.32	183.13	4.99	112.00	4.31	111.41	4.55
Tax expense:						-	-	-	-	-
Current tax	89.06	1.90	25.70	0.68	60.87	1.66	34.54	1.33	32.51	1.33
Deferred tax	(0.07)	(0.00)	9.69	0.26	8.17	0.22	(14.36)	(0.55)	28.85	1.18
Earlier year Income tax	-	-	1.16	0.03	-	-	-	-	-	-
MAT Credit entitlement	-	-	(22.16)	(0.58)	-	-	-	-	-	-
Profit after tax and before extraordinary items	252.02	5.39	111.67	2.94	114.09	3.11	91.82	3.53	50.05	2.04

COMPARISON OF THE FINANCIAL PERFORMANCE OF FISCAL 2017-18 WITH FISCAL 2016-17

Revenue from Operations

During the year 2017-18, the total revenue of our company has increased to Rs. 4,677.74 lakhs as against Rs. 3792.81 lakhs in year 2016-17. It represents increase of 23.33% of the total revenue. This revenue increased due to introduction of product ranges and increased share in the market.

Total Expenses

The operating cost consists of Cost of Material Purchased, Employee Benefit Expenses, Finance cost, Depreciation and Administration Expenses. During the year 2017-18, the material Purchased was increased to Rs. 3,212.65 lakhs from Rs. 2,645.91 lakhs as compared to year 2016-17 showing increase of 21.42%. This has increased in tune with sales revenue of the company.

Employee expenses

Expenses incurred on labour and its welfare during the financial year 2017-18 was Rs. 403.02 lakhs and 2016-17 was Rs. 412.72 lakhs had been kept as direct expenses towards Trading and processing activities. This shows reduction in employees' expenses of -2.35% due to change in employee strength of company.

Finance cost

Expenses incurred on finance and interest cost during the financial year 2017-18 decreased to Rs. 75.77 Lakhs from 78.69 Lakhs in fiscal year 2016-17, showing Marginal reduction of -3.71% in the cost.

Depreciation and amortization expense

During the year 2017-18, depreciation and amortization expense of our company has increased to Rs. 21.66 Lakhs as against Rs. 21.16 Lakhs in year 2016-17 showing a increase of 2.35% due to addition of computers, office equipment and vehicles to company.

Other Expenses

Other expenses for the year 2017-18 increased to Rs. 623.63 lakhs from Rs. 508.26 lakhs in fiscal year 2016-17. The expenses had been increased due to growing business position. This show increased by 22.70% as compared to previous year.

Profit/ (Loss) After Tax

The PAT for Financial Year 2017-18 has increased to Rs. 252.02 lakhs from Rs. 111.67 lakhs in Financial Year 2016-17, a jump of around 125.69% over the previous year. This was mainly on account of increase in business during the year and better cost management.

COMPARISON OF THE FINANCIAL PERFORMANCE OF FISCAL 2016-17 WITH FISCAL 2015-16

Revenue from Operations

During the year 2016-17, the total revenue of our company has increased to Rs. 3,792.81 lakhs as against Rs. 3,667.66 lakhs in year 2015-16. It represents increase of 3.41% of the total revenue. This revenue increase was due to exploration of growth potential of demand in the market.

Total Expenses

The operating cost consists of Cost of Material Purchased, Employee Benefit Expenses, Finance cost, Depreciation and Administration Expenses. The material purchased was increased to Rs. 2,645.91 lakhs from Rs. 2,742.78 lakhs as compared to year 2015-16 showing decrease of -3.51%. This was mainly attributable to regulating sales turnover margin.

Employee expenses

Expenses incurred on labour and its welfare during the financial year 2016-17 was Rs. 412.72 lakhs and 2015-16 was Rs. 237.43 lakhs had been kept as direct expenses towards trading and processing activities. This show increased in employees expenses of 73.83% as compared with previous year as company boosted synergy of scale by PAN India presence.

Finance cost

Expenses incurred on finance and interest cost during the financial year 2016-17 was increased to Rs. 78.69 lakhs from Rs. 73.44 lakhs in fiscal year 2015-16. This shows increase in finance cost by 7.14 % which is in consonance with industry inflationary trend.

Depreciation and amortization expense

During the year 2017-18, depreciation and amortization expense of our company has reduced to Rs. 21.16 Lakhs as against Rs. 23.13 Lakhs in year 2015-16 showing a decrease of -8.52 %. Such nominal reduction is due to diminishing nature of assets.

Other expenses

Other expenses for the year 2016-17 increased to Rs. 508.26 lakhs from Rs. 407.76 lakhs in fiscal year 2015-16. The expenses had been increased due to increase in admin and selling expenses. This show increased by 24.65% as compared to previous year.

Profit/ (Loss) After Tax

The PAT for Financial Year 2016-17 has marginally decreased on restated profit figures to Rs. 111.67 lakhs from Rs. 114.09 lakhs in Financial Year 2015-16. This was mainly on account of increase of cost in consonance with revenue margins on expansion objectives.

COMPARISON OF THE FINANCIAL PERFORMANCE OF FISCAL 2015-16 WITH FISCAL 2014-15

Revenue from Operations

During the year 2015-16, the total revenue of our company has increased to Rs. 3,667.66 lakhs as against Rs. 2,598.43 lakhs in year 2014-15. It represents increase of 41.15 % of the total revenue. This growth was mainly attributable to increase in product ranges across business verticals. In 2015, company ventured into Aerospace Industry; becoming the first Indian company to produce “Space suits” under Make in India initiative.

Total Expenses

The operating cost consists of Cost of Material Purchased, Employee Benefit Expenses, Finance cost, Depreciation and Administration Expenses. The material purchased was increased to Rs. 2,742.78 lakhs in year 2015-16 from Rs. 2,033.56 lakhs as compared to year 2014-15 showing increase of 34.88 %, which is in tune with business growth during year.

Employee expenses

Expenses incurred on labour and its welfare during the financial year 2015-16 was Rs. 237.43 lakhs and 2014-15 was Rs. 164.32 lakhs had been kept as direct expenses towards trading and processing activities. This shows increase in employees expenses of 44.49% as compared with previous year due to expansion of business strength.

Finance cost

Expenses incurred on finance and interest cost during the financial year 2015-16 was decreased to Rs. 73.44 lakhs from Rs. 79.59 lakhs in fiscal year 2014-15. This shows a decrease in Finance Cost of -7.72 % as compared with previous year.

Depreciation and amortization expense

During the year 2015-16, depreciation and amortization expense of our company has increased to Rs. 23.13 Lakhs as against Rs. 16.77 Lakhs in year 2014-15 showing increase of 37.94 %. This was due to addition in asset base of company.

Other Expenses

Other expenses for the year 2015-16 increased to Rs. 407.76 lakhs from Rs. 192.19 lakhs in fiscal year 2014-15. The expenses had been increased due to business expansion and growth. This shows an increase of 112.16 % as compared to previous year.

Profit/ (Loss) After Tax

The PAT for Financial Year 2015-16 has increased to Rs. 114.09 lakhs from Rs. 91.82 lakhs in Financial Year 2014-15, an increase of 24.24% over the previous year mainly attributable to business expansion.

COMPARISON OF THE FINANCIAL PERFORMANCE OF FISCAL 2014-15 WITH FISCAL 2013-14

Revenue from Operations

During the year 2014-15, the total revenue of our company has increased to Rs. 2,598.43 lakhs as against Rs. 2,449.32 lakhs in year 2013-14. It represents increase of 6.09 % of the total revenue. This revenue is increased due to growth in the demand in the market.

Total Expenses

The operating cost consists of Cost of Material Purchase, Employee Benefit Expenses, Finance cost, Depreciation and Administration Expenses.

The material purchased was increased to Rs. 2,033.56 lakhs from Rs. 1,762.34 lakhs as compared to year 2013-14 showing increase of 15.39 %.

Employee expenses

Expenses incurred on labour and its welfare during the financial year 2014-15 was Rs. 164.32 lakhs and 2013-14 was Rs. 145.15 lakhs had been kept as direct expenses towards trading and processing activities. This shows increase in employees expenses of 13.21% as compared with previous year.

Finance cost

Expenses incurred on finance and interest cost during the financial year 2014-15 was increased to Rs. 79.59 lakhs from Rs. 62.77 lakhs in fiscal year 2013-14. This show increase in Finance Cost of 26.80 % as compared with previous year, mainly attributable to business finance leverage.

Depreciation and amortization expense

During the year 2014-15, depreciation and amortization expense of our company has increased to Rs. 16.77 Lakhs as against Rs 14.44 Lakhs in year 2013-14 showing increase of 16.14 %.

Other Expenses

Other expenses for the year 2014-15 decreased to Rs. 192.19 lakhs from Rs. 353.22 lakhs in fiscal year 2013-14. This show reduction of 45.59% as compared to previous year, decreased due to cost control measures.

Profit/ (Loss) After Tax

The PAT for Financial Year 2014-15 has increased to Rs. 91.82 lakhs from Rs. 50.05 lakhs in Financial Year 2014-15, an increase of 83.47% over the previous year, mainly attributable to overall business growth.

Other Key factors that may affect our results of operation:

1. Unusual or infrequent events or transactions.

Except as described in this Draft Prospectus, during the periods under review there have been no transactions or events, which in our best judgment, would be considered unusual or infrequent.

2. Significant economic changes that materially affected or are likely to affect income from continuing Operations.

Other than as described in the section titled “Risk Factors” beginning of this Draft Prospectus respectively, to our knowledge there are no known trends or uncertainties that have or had or are expected to have a material adverse impact on revenues or income of our Company from continuing operations.

3. Known trends or uncertainties that have had or are expected to have a material adverse impact on revenue or income from continuing operations.

Other than as described in the section titled “Risk Factors” on beginning of this Draft Prospectus, in our opinion there are no known trends or uncertainties that have or had or are expected to have a material adverse impact on revenues or income of our Company from continuing operations.

4. Future relationship between Costs and Income.

Our Company’s future costs and revenues will be determined by demand/supply situation, government policies and prices quoted by material suppliers and service vendors.

5. Increases in net sales or revenue and Introduction of new products or services or increased sales prices.

Increases in revenues are by and large linked to increases in volume of business and inception of new varieties of products.

6. Total turnover of each major industry segment in which the Company operated.

As on date the Company operates in one industry segment i.e. Agriculture Hybrid seeds. The details relating to the same has been mentioned in under Section “*Restated Financial Statements*” and “*Industry Overview*” beginning of Draft prospectus.

7. Status of any publicly announced new products or business segment.

The Company has not announced any new product and segment / scheme, other than through the Prospectus.

8. Nature of business

Our Company’s business is non-seasonal in nature. Safety PPE’s, consulting and training verticals of our business is carries unique business segment image in industry especially as pioneer Indian company for aeronautical space suits.

9. Dependence on single or few customers / supplier

We are in business having wide range of safety products and cater to Corporate, SME, and Education and Training segments and hence our clients/customers are wide-ranging by nature.

10. Major Suppliers

The following are the top 5 suppliers for the last financial year ended March 2018:-

Name of the Suppliers	Amount (Rs. In Lakhs)	% of purchase
Blue Cross Commodities Pvt. Ltd.-Mumbai	475.71	42.26
3M India Ltd. – Thane	143.68	12.76
Respirex International Limited	107.98	9.59
Poojan Products Pvt Ltd	91.70	8.15
3M India Ltd – Chennai	64.64	5.74
Respirex International Ltd – Production	54.42	4.83

11. Competitive conditions.

We face competition from existing and potential competitors which is common for any business. We have, over a period of time, developed certain competitive strengths which have been discussed in section titled “*Our Business*” of this Draft Prospectus.

Thanking You,

Yours Faithfully

**For, Prakash Chandra Jain & Co.
Chartered Accountants**

**C.A. Dinesh C Jain
Partner
Membership No.: 041235
FRN: 002438C**

**Place –Vadodara
Date – 20/06/2018**

SECTION VII – LEGAL AND OTHER INFORMATION

OUTSTANDING LITIGATIONS AND MATERIAL DEVELOPMENTS

Except as stated below there are no outstanding litigations, suits, criminal or civil prosecutions, proceedings or tax liabilities against/by the Company, its Directors, its Promoters and its Group Companies and there are no defaults, non-payment of statutory dues, over-dues to banks/financial institutions, defaults against banks/financial institutions by the Company, defaults in dues payable to holders of any debenture, bonds and fixed deposits and arrears of preference shares issued by our Company, default in creation of full security as per terms of issue/other liabilities, no amounts owed to small scale undertakings or any other creditor exceeding Rs. 1 Lakhs, which is outstanding for more than 30 days, no proceedings initiated for economic/civil/any other offences (including past cases where penalties may or may not have been awarded and irrespective of whether they are specified under paragraph (I) of Part 1 of Schedule XIII to the Companies Act, 1956 or Schedule V of the Companies Act, 2013) other than unclaimed liabilities of our Company and no disciplinary action has been taken by SEBI or any stock exchange against the Company, its Promoters, its Directors and Group Companies.

Further, except as stated herein, there are no past cases in which penalties have been imposed on the Company, its Promoters, its Directors or its Group Companies, and there is no outstanding litigation against any other Company whose outcome could have a material adverse effect on the position of the Company. Further, there are no cases of litigation, defaults etc. in respect of companies/firms/ventures with which the Promoters were associated in the past but are no longer associated, in respect of which the name(s) of the Promoters continues to be associated.

Further, apart from those as stated below, there are no show-cause notices / claims served on the Company, its Promoters and its Directors or its Group Companies from any statutory authority / revenue authority that would have a material adverse effect on our business.

Pending litigation – Company

(i) Labour Cases filed against the Company	NIL
(ii) Labour Cases filed by the Company	NIL
(iii) Civil Cases filed against the Company	NIL
(iv) Civil Cases filed by the Company	NIL
(v) Criminal cases against the company	NIL
(vi) Criminal cases filed by the company	NIL
(vii) Notices served on the Company	YES
(viii) Tax related matters	YES

Pending litigation- Promoters

Criminal case against our promoter	NIL
Civil Cases Against Our Promote	NIL
Criminal Cases Filed By Our Promoter	NIL
Civil Case Filed By Our Promoter	NIL
Cases Relating To Tax Matters	NIL

Pending litigation- Independent Directors

a) Criminal case against our promoter	NIL
b) Civil Cases Against Our Promote	NIL
c) Criminal Cases Filed By Our Promoter	NIL
d) Civil Case Filed By Our Promoter	NIL
e) Cases Relating To Tax Matters	NIL

Pending litigation- Promoter Group Companies

(ix) Labour Cases filed against the Company	NIL
(x) Labour Cases filed by the Company	NIL
(xi) Civil Cases filed against the Company	NIL
(xii) Civil Cases filed by the Company	NIL
(xiii) Criminal cases against the company	NIL
(xiv) Criminal cases filed by the company	NIL
(xv) Notices served on the Company	NIL
(xvi) Tax related matters	NIL

Details of the Pending Litigation: TAX RELATED MATTERS

SHOW CAUSE NOTICE

Central Sales Tax, Form VII B - Assessment Year 2013-2014

Pursuant to assessment order (demand notice) dated March 31, 2018 issued by the Commercial Tax Officer, Enforcement Division - 5, Vadodara under section 32/34/35 of the Gujarat Value Added Tax, 2003, the Company was directed to make payment of Rs. 39,18,188 (Rupees thirty nine lakhs eighteen thousand one hundred and eighty eight only) as net outstanding demand of central sales tax liability. The period of assessment is April 1, 2013 to March 31, 2014.

The liability of Rs. 39,18,188/- (Rupees thirty nine lakhs eighteen thousand one hundred and eighty eight only) has been arrived at as under:

Central Sales Tax:	Rs. 40,75,667/-
Interest:	Rs. 14,69,320/-
Penalty:	Rs. 4,08,145/-
Total (Net Tax payable):	Rs. 59,53,132/-
Net tax paid:	Rs. 20,34,944/-
Net Outstanding Demand:	Rs. 39,18,188/-

Against the penalty levied under the said assessment order, the Company has filed an appeal under the Central Sales Tax in accordance with form IX (B) under 'The Central Sales Tax (Gujarat) Rules, 1970' before the Deputy Commissioner, Commercial Tax, Vadodara Division- 5. We have also been provided with a copy of the stay order dated June 25, 2018 issued by the Deputy Commissioner stating that no recovery should be made against the Company until September 15, 2018.

The Company has made payments to the Gandhinagar treasury office aggregating to Rs. 4,30,000/- (Rupees four lakh thirty thousand only) in the following manner:

May 29, 2018 – Rs. 3,00,000/- (Rupees three lakhs only)

June 25, 2018 – Rs. 1,30,000/- (Rupees one lakh thirty thousand only)

GOVERNMENT AND OTHER 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 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 the Offer 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 Offer 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 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 statement sets out the details of licenses, permissions and approvals taken by us under various central and state laws for carrying out our business.

For further details in connection with the regulatory and legal framework within which we operate, please refer to the chapter titled ‘Key Industry Regulations and Policies’ on page no. 148 of this Draft Prospectus.

A) APPROVALS FOR THE ISSUE

Corporate Approvals

1. Our Board has pursuant to a resolution passed at its meeting dated on 6th August, 2018 under Section 23 and 62(1)(c) of the Companies Act 2013, authorized the Fresh Issue of Equity Shares.
2. Our Shareholders have pursuant to a resolution passed at their meeting dated 27th August, 2018 under Section 62(1)(c) of the Companies Act 2013, authorized the Fresh Issue Shares.
3. Our Company has obtained an In Pricipal approval from the NSE SME Platform for listing our Equity Shares through the Letter dated [●]

B) INCORPORATION DETAILS

1. Certificate of Incorporation dated January 01, 2013 under the name of “Sure Safety (India) Private Limited” allotting Corporate Identification Number “U31903GJ2013PTC073194” was issued by the Registrar of Companies, Ahmedabad, Gujarat.
2. Fresh Certificate of Incorporation dated 22nd July, 2018 under the name of “Sure Safety (India) Limited” allotting Corporate Identification Number “U31903GJ2013PLC073194” was issued by the Registrar of Companies, Ahmedabad Gujarat, upon name change of the company.
3. The Corporate Identity Number (CIN) of the Company is U31903GJ2013PLC073194.

C) APPROVALS/ LICENSES IN RELATION TO THE BUSINESS OF OUR COMPANY

We require various approvals and/ or licenses under various rules and regulations to conduct our business. Some of the material approvals required by us to undertake our business activities are set out below:

Sr. No.	Issuing Authority	Registration / License No.	Nature Of Registration / License	Date Of Registration	Valid Upto
I.	Under Direct and Indirect Laws				
1.	Registration in Income Tax Department	AASCS4853Q	Allotment of Permanent Account Number (PAN) in the name of “Sure Safety (India) Private Limited”	01/01/2013	Perpetual
2.	Registrar of Companies, Ahmedabad, Gujarat	CIN: U31903GJ2013PTC073194	Certificate of Incorporation in the name of “Sure Safety (India) Private Limited ”	01/01/2013	Perpetual
*4.	Income Tax Department, Government of India	BRDS09802C	Allotment of Tax Deduction Account Number (TAN)	-	Perpetual
5.	Foreign Trade Development Officer, Office of Jt. Director General Of Foreign Trade, Vadodara	3402000300	Certificate of Importer Exporter (IEC)	08/05/2002	Perpetual
6.	Joint Director Industrial Safety and Health, Baroda Region	License No. 30330, D.A. January 17,2017, Registration No. 3342/3699912017	License to Work as a Factory (Factory License)(Unit- 1)	31/05/2017	31/12/2018
		License No. 30332, D.A. January 17, 2017 Registration No. 3343/3699912017	License to work as a factory (Factory License) (Unit -2)		
#7.	DSIR, Ministry of Science & Technology	NA	Recognition of In-house R&D Unit [registration with ^DSIR for availing customs duty exemption]	21/07/2017	31/03/2020
8.	Employees Provident Fund Organisation	VDBRD006821	Registration with Dept of Provident fund, Gujarat	July 1, 2017	-
9.	Superintendent (Service Tax), Service Tax Unit-III, Central Excise, Customs and	AASCS4853QSD002	Registration with Service Tax Department	05/03/2013	-

Sr. No.	Issuing Authority	Registration / License No.	Nature Of Registration / License	Date Of Registration	Valid Upto
	Service Tax, City Division- Vadodara – II.				
@10.	Professional Tax Department, Vadodara Municipal Corporation	PRC021300022	Professional Tax registration	-	-
11.	Commercial Tax Officer -1, Un Vadodara	24191800667	Registration Under Gujarat Sales Tax Act, 1969	01/01/2013	NA
12.	Commercial Tax Officer, Unit-2, Vadodara	24691800667	Registration under Central Sales Tax (Registration & Turnover Rules), 1957	01/01/2013	NA
13.	Government of India	24AASCS4853Q1ZE	GST Certificate of Registration with Govt of India (registered office)	01/07/2017	NA
14.	Government of India	08AASCS4853Q2Z7	GST Certificate of Registration with Govt of India (Rajasthan)	25/05/2018	NA

Note:- *TAN Registration Certificate not provided by the company.

Registration Number not provided in certificate of Registration under DSIR, Ministry of Science & Technology

@ Company not provided registration certificate, we have been provided with a copy of receipt dated june 20,2018 issued by the Professional tax department, Vadodara.

D) PENDING APPROVAL:- NIL

E) THE DETAILS OF DOMAIN NAME REGISTERED IN THE NAME OF THE COMPANY IS:-

Domain Name and ID	Sponsoring Registrar and IANA ID	Registrant Name and Address	Creation Date	Registration Expiry Date
www.suresafety.com	www.siteground.com (48)	Sure Safety India Pvt. Ltd. Vadodara	May 07, 2002	May 07, 2019

F) INVESTMENT APPROVALS

As per notification number bearing FEMA/20/2000-RB dated May 3, 2000, as amended from time to time, under automatic route of the Reserve Bank, our Company is not required to make an application for Issue of Equity Shares to NRIs/FIIs with repatriation benefits. However, the allotment/transfer of the Equity shares to NRIs/FIIs shall be subject to the prevailing RBI Guidelines.

OTHER REGULATORY AND STATUTORY DISCLOSURES

Authority for the Issue

1. The Fresh Issue of Equity Shares has been authorized by a resolution by the Board of Directors passed at their meeting held on 6th August, 2018.
2. The Fresh Issue of Equity Shares has been authorized by a resolution by the EGM passed at their meeting held on 27th August, 2018.

Our Company has also obtained all necessary contractual approvals required for the Issue. For further details, refer to the chapter titled '**Government and Other Approvals**' beginning on page no. 247 of this Prospectus.

Our Company has received approval from NSE vide their letter dated March 22, 2018 to use the name of NSE in this Prospectus for listing of the Equity Shares on SME Platform of NSE. NSE is the Designated Stock Exchange.

Prohibition by SEBI

Our Company, Directors, Promoters, members of the Promoter Group and Group Companies or the directors and promoters of our Promoter Companies have not been prohibited from accessing or operating in the capital markets or restrained from buying, selling or dealing in securities under any order or direction passed by SEBI or any other regulatory or governmental authority.

The companies, with which Promoters, Directors or persons in control of our Company were or are associated as promoters, directors or persons in control of any other company have not been debarred from accessing or operating in capital markets under any order or direction passed by SEBI or any other regulatory or governmental authority. Further, none of our Directors are or were associated with any entities which are engaged in securities market related business and are or registered with SEBI for the same.

The listing of any securities of our Company has never been refused by any of the stock exchanges in India.

Association with Securities Market

None of our Directors are in any manner associated with the securities market and there has been no action taken by SEBI against our Directors or any entity in which our Directors are involved as promoters or directors.

Prohibition by RBI or Governmental authority

Neither our Company, our Promoters, our Promoter Group, our Group Entities, relatives of our Promoters (as defined under the Companies Act 2013), our Directors and companies with which our Directors are associated as directors or promoters have not been declared as wilful defaulters by RBI / government authorities and there are no violations of securities laws committed by them in the past and no proceedings are pending against them except as details provided in the Chapter "**Outstanding Litigations**" beginning on page no. 245 of the Draft Prospectus.

Our Directors have not been declared as defaulter by RBI or any other government authority and there have been no violation of securities laws committed by them in the past or no such proceedings are pending against our Company or them.

Eligibility for the Issue

Our Company is an “Unlisted Issuer” in terms of the SEBI (ICDR) Regulations; and this Issue is an “Initial Public Offer” in terms of the SEBI (ICDR) Regulations.

Our Company is eligible for the Issue in accordance with Regulation 106M (1) and other provisions of Chapter XB of the SEBI (ICDR) Regulations, as we are an Issuer whose post-issue face value capital is not more than Ten Crores Rupees and we may hence issue shares to the public and propose to list the same on the Small and Medium Enterprise Exchange (“**SME Exchange**”, in this case being the SME Platform of NSE).

We confirm that:

1. In accordance with regulation 106(P) of the SEBI ICDR Regulations, this Issue is 100% underwritten and that the LM will underwrite at least 15% of the total issue size. For further details pertaining to underwriting please refer to chapter titled “General Information” beginning on page 44 of this Draft Prospectus.
2. In accordance with Regulation 106R of the SEBI (ICDR) Regulations, we shall ensure that the total number of proposed Allottee’s in the Issue is not less than fifty, otherwise, the entire application money will be refunded forthwith. If such money is not repaid within 8 (eight) days from the date our Company becomes liable to repay it, than our Company and every officer in default shall, on and from expiry of 8 (eight) days, be liable to repay such application money, with interest as prescribed under the Companies Act, 2013.
3. In accordance with Regulation 106O the SEBI (ICDR) Regulations, we have not filed any Draft Offer Document with SEBI nor has SEBI issued any observations on our Offer Document. Also, we shall ensure that our Lead Manager submits the copy of Prospectus along with a Due Diligence Certificate including additional confirmations as required to SEBI at the time of filing the Prospectus with Stock Exchange and the Registrar of Companies.
4. In accordance with Regulation 106V of the SEBI (ICDR) Regulations, we have entered into an agreement with the Lead Manager and Market Maker to ensure compulsory Market Making for a minimum period of three years from the date of listing of equity shares offered in the Issue. For further details of the arrangement of market making please refer to paragraph titled ‘**Details of the Market Making Arrangement for the Issue**’ under chapter titled ‘**General Information**’ on page no. 44 of this Draft Prospectus.

We further confirm that, we shall be complying with all the other requirements as laid down for such an Issue under Chapter XB of SEBI (ICDR) Regulations, as amended from time to time and subsequent circulars and guidelines issued by SEBI and the Stock Exchange.

As per Regulation 106M (3) of SEBI (ICDR) Regulations, 2009, the provisions of Regulations 6(1), 6(2), 6(3), Regulation 7, Regulation 8, Regulation 9, Regulation 10, Regulation 25, Regulation 26, Regulation 27 and Regulation 49(1) of SEBI (ICDR) Regulations, 2009 shall not apply to us in the Issue.

5. Our Company shall mandatorily facilitate trading in demat securities and will enter into an agreement with both the depositories. The Company has entered into an agreement for registration with the Central Depository Services Limited (CDSL) dated [●] and National Securities Depository Limited dated [●] for establishing connectivity
6. Our Company has a website i.e. www.suresafety.com
7. There has been no change in the promoter/s of the Company in the preceding one year from date of filing application to NSE for listing on SME segment.

NSE Eligibility Norms:

Our Company is also eligible for the Issue in accordance with eligibility norms for Listing on NSE Emerge Platform which states as follows:

1. The company is incorporated under the Companies Act, 2013.

Our Company was originally incorporated as “Sure Safty” a partnership firm formed and registered under the provisions of the Partnership Act, 1932 on April 01, 2002, Subsequently, the partnership firm was converted into Company and the name was changed to “Sure Safety (India) Private Limited” on January 01, 2013 under the provisions of Companies Act, 2013 vide certificate of incorporation issued by the Registrar of Companies, Ahmedabad, Gujarat,. Subsequently, pursuant to shareholders resolution passed in the Extra-ordinary General Meeting held on July 11,2018 our Company was converted into a public company and consequently name was changed to “Sure Safety (India) Limited” vide fresh certificate of incorporation dated July 22,2018 issued by Registrar of Companies, Ahmedabad, Gujarat. The CIN of the Company is U31903GJ2013PLC073194

2. The post issue paid up capital of the company shall not be more than Rs. 25 Crore.

The Post issue paid up capital of the company will be 68,98,800 shares of face value of Rs.10/- aggregating to Rs 14.95 Crores which is less than Rs. 25 Crore.

3. The Company should have track record of atleast 3 years.

The Company confirms that it has track record of atleast 3 years.

4. The company should have positive cash accruals (earnings before depreciation and tax) from operations for atleast 2 financial years preceding the application and its net-worth is positive.

Our Company confirms that it has positive cash accruals (earnings before depreciation and tax) from operations for atleast 2 financial years preceding the application viz. for the F.Y 2014-15, 2015-16 and 2016-17 and its net-worth as on March 31, 2017 is positive. The details of the same is as below:

	As on March 31, 2018	As on March 31, 2017	As on March 31, 2016
PBIT	3,41,01,092	1,26,06,734	1,83,12,510
PAT	2,52,01,994	1,11,66,875	1,14,08,667
Networth	93,65,56,39	6,85,34,644	5,72,86,769

(As per restated financial statements)

5. Other Requirements:

- a. Companies shall mandatorily have a website.**

Our Company has a live and operational website: www.suresafety.com

- b. The company shall mandatorily facilitate trading in demat securities and enter into an agreement with both the depositories.**

Our Company has entered into tripartite agreements dated [●]with CDSL and dated 7th September, 2018 with NSDL along with our Registrar and Share Transfer Agent for facilitating trading in dematerialized mode. Also the Equity Shares allotted through the Issue will be in dematerialized mode.

6. Certificate from the applicant company / promoting companies stating the following:

- a. The Company has not been referred to the Board for Industrial and Financial Reconstruction (BIFR).**

Our Company has not been referred to the Board for Industrial and Financial Reconstruction (BIFR).

- b. There is no winding up petition against the company, which has been admitted by the court or a liquidator has not been appointed.**

There is no winding up petition against our Company, which has been admitted by the court. Also, no liquidator has been appointed.

- c. No material regulatory or disciplinary action has been taken by any stock exchange or regulatory authority in the past three years against the Company.**

No material regulatory or disciplinary action has been taken by any stock exchange or regulatory authority in the past three years against the Company.

- d. No material regulatory or disciplinary action by a stock exchange or regulatory authority in the past one year in respect of promoters, Group Companies, companies promoted by the promoters of the company.**

Our Company confirms that there is no material regulatory or disciplinary action by a stock exchange or regulatory authority in the past one year in respect of promoters, Group Companies, companies promoted by the promoters of the company.

- e. There are no defaults in respect of payment of interest and/or principal to the debenture/bond/fixed deposit holders, banks, FIs by the Company, promoters, group companies, companies promoted by the promoters during the past three years.**

Our Company confirms that there are no defaults in respect of payment of interest and/or principal to the debenture/bond/fixed deposit holders, banks, FIs by the Company, promoters, group companies, companies promoted by the promoters during the past three years.

We confirm that we comply with all the above requirements / conditions so as to be eligible to be listed on the SME Platform of the NSE.

Compliance with Part A of Schedule VIII of the SEBI (ICDR) Regulations

Our Company is in compliance with the provisions specified in Part A of the SEBI (ICDR) Regulations 2009. No exemption from eligibility norms has been sought under Regulation 109 of the SEBI (ICDR) Regulations, with respect to the Issue. Further, our Company has not been formed by the conversion of a partnership firm into a company.

DISCLAIMER CLAUSE OF SEBI

IT IS TO BE DISTINCTLY UNDERSTOOD THAT SUBMISSION OF THE OFFER DOCUMENT TO THE SECURITIES AND EXCHANGE BOARD OF INDIA (SEBI) SHOULD NOT, IN ANY WAY, BE DEEMED OR CONSTRUED THAT THE SAME HAS BEEN CLEARED OR APPROVED BY SEBI. SEBI DOES NOT TAKE ANY RESPONSIBILITY EITHER FOR THE FINANCIAL SOUNDNESS OF ANY SCHEME OR THE PROJECT FOR WHICH THE OFFER IS PROPOSED TO BE MADE OR FOR THE CORRECTNESS OF THE STATEMENTS MADE OR OPINIONS EXPRESSED IN THE OFFER DOCUMENT. THE LEAD MERCHANT BANKER, MONARCH NETWORK CAPITAL LIMITED, HAS CERTIFIED THAT THE DISCLOSURES MADE IN THE OFFER DOCUMENT ARE GENERALLY ADEQUATE AND ARE IN CONFORMITY WITH THE SEBI (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2009, IN FORCE FOR THE TIME BEING. THIS REQUIREMENT IS TO FACILITATE INVESTORS TO TAKE AN INFORMED DECISION FOR MAKING AN INVESTMENT IN THE PROPOSED ISSUE.

IT SHOULD ALSO BE CLEARLY UNDERSTOOD THAT WHILE THE ISSUER ARE PRIMARILY RESPONSIBLE FOR THE CORRECTNESS, ADEQUACY AND DISCLOSURE OF ALL RELEVANT INFORMATION IN THIS PROSPECTUS, THE LEAD MERCHANT BANKER, MONARCH NETWORK CAPITAL LIMITED, IS EXPECTED TO EXERCISE DUE DILIGENCE TO ENSURE THAT THE ISSUER DISCHARGE THEIR RESPONSIBILITY ADEQUATELY IN THIS BEHALF AND TOWARDS THIS PURPOSE, THE LEAD MERCHANT BANKER, MONARCH NETWORK CAPITAL LIMITED, HAS FURNISHED TO SEBI A DUE DILIGENCE CERTIFICATE DATED 14th SEPTEMBER, 2018 WHICH READS AS FOLLOWS:

WE, THE LEAD MERCHANT BANKER TO THE ABOVE MENTIONED FORTHCOMING ISSUE, STATE AND CONFIRM AS FOLLOWS:

- 1 WE HAVE EXAMINED VARIOUS DOCUMENTS INCLUDING THOSE RELATING TO LITIGATION LIKE COMMERCIAL DISPUTES, PATENT DISPUTES, DISPUTES WITH COLLABORATORS, ETC. AND OTHER MATERIAL IN CONNECTION WITH THE FINALISATION OF THE PROSPECTUS PERTAINING TO THE SAID ISSUE**
- 2 ON THE BASIS OF SUCH EXAMINATION AND THE DISCUSSIONS WITH THE ISSUER, ITS DIRECTORS AND OTHER OFFICERS, OTHER AGENCIES, AND INDEPENDENT VERIFICATION OF THE STATEMENTS CONCERNING THE OBJECTS OF THE ISSUE, PRICE JUSTIFICATION AND THE CONTENTS OF THE DOCUMENTS AND OTHER PAPERS FURNISHED BY THE ISSUER, WE CONFIRM THAT:**
 - A. THE DRAFT PROSPECTUS FILED WITH THE BOARD IS IN CONFORMITY WITH THE DOCUMENTS, MATERIALS AND PAPERS RELEVANT TO THE ISSUEAS SUBMITTED BY THE COMPANY;**
 - B. ALL THE LEGAL REQUIREMENTS RELATING TO THE ISSUE AS ALSO THE REGULATIONS GUIDELINES, INSTRUCTIONS, ETC. FRAMED/ISSUED BY THE BOARD,**

THE CENTRAL GOVERNMENT AND ANY OTHER COMPETENT AUTHORITY IN THIS BEHALF HAVE BEEN DULY COMPLIED WITH; AND

- C. THE DISCLOSURES MADE IN THE DRAFT PROSPECTUS ARE TRUE, FAIR AND ADEQUATE TO ENABLE THE INVESTORS TO MAKE A WELL INFORMED DECISION AS TO THE INVESTMENT IN THE PROPOSED ISSUE AND SUCH DISCLOSURES ARE IN ACCORDANCE WITH THE REQUIREMENTS OF THE COMPANIES ACT, 2013, APPLICABLE PROVISIONS OF THE COMPANIES ACT, 1956 / 2013, THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2009 AND OTHER APPLICABLE LEGAL REQUIREMENTS.
- 3 WE CONFIRM THAT BESIDES OURSELVES, ALL THE INTERMEDIARIES NAMED IN THE PROSPECTUS ARE REGISTERED WITH THE BOARD AND THAT TILL DATE SUCH REGISTRATION IS VALID.
- 4 WE HAVE SATISFIED OURSELVES ABOUT THE CAPABILITY OF THE UNDERWRITERS TO FULFILL THEIR UNDERWRITING COMMITMENTS.
- 5 WE CERTIFY THAT WRITTEN CONSENT FROM PROMOTER HAS BEEN OBTAINED FOR INCLUSION OF THEIR SPECIFIED SECURITIES AS PART OF PROMOTERS' CONTRIBUTION SUBJECT TO LOCK-IN AND THE SPECIFIED SECURITIES PROPOSED TO FORM PART OF PROMOTERS' CONTRIBUTION SUBJECT TO LOCK-IN SHALL NOT BE DISPOSED / SOLD / TRANSFERRED BY THE PROMOTER DURING THE PERIOD STARTING FROM THE DATE OF FILING THE PROSPECTUS WITH THE BOARD TILL THE DATE OF COMMENCEMENT OF LOCK-IN PERIOD AS STATED IN THE PROSPECTUS.
- 6 WE CERTIFY THAT REGULATION 33 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2009, WHICH RELATES TO SPECIFIED SECURITIES INELIGIBLE FOR COMPUTATION OF PROMOTERS CONTRIBUTION, HAS BEEN DULY COMPLIED WITH AND APPROPRIATE DISCLOSURES AS TO COMPLIANCE WITH THE SAID REGULATION HAVE BEEN MADE IN THE PROSPECTUS.
- 7 WE UNDERTAKE THAT SUB-REGULATION (4) OF REGULATION 32 AND CLAUSE (C) AND (D) OF SUB-REGULATION (2) OF REGULATION 8 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2009 SHALL BE COMPLIED WITH. WE CONFIRM THAT ARRANGEMENTS HAVE BEEN MADE TO ENSURE THAT PROMOTERS' CONTRIBUTION SHALL BE RECEIVED AT LEAST ONE DAY BEFORE THE OPENING OF THE ISSUE. WE UNDERTAKE THAT AUDITORS' CERTIFICATE TO THIS EFFECT SHALL BE DULY SUBMITTED TO THE BOARD. WE FURTHER CONFIRM THAT ARRANGEMENTS HAVE BEEN MADE TO ENSURE THAT PROMOTERS' CONTRIBUTION SHALL BE KEPT IN AN ESCROW ACCOUNT WITH A SCHEDULED COMMERCIAL BANK AND SHALL BE RELEASED TO THE ISSUER ALONG WITH THE PROCEEDS OF THE PUBLIC ISSUE. – NOT APPLICABLE AS THE PROMOTERS CONTRIBUTION HAS ALREADY BEEN DEPLOYED.
- 8 WE CERTIFY THAT THE PROPOSED ACTIVITIES OF THE ISSUER FOR WHICH THE FUNDS ARE BEING RAISED IN THE PRESENT ISSUE FALL WITHIN THE 'MAIN OBJECTS' LISTED IN THE OBJECT CLAUSE OF THE MEMORANDUM OF ASSOCIATION OR OTHER CHARTER OF THE ISSUER AND THAT THE ACTIVITIES

WHICH HAVE BEEN CARRIED OUT UNTIL NOW ARE VALID IN TERMS OF THE OBJECT CLAUSE OF ITS MEMORANDUM OF ASSOCIATION.

- 9 WE CONFIRM THAT NECESSARY ARRANGEMENTS HAVE BEEN MADE TO ENSURE THAT THE MONEYS RECEIVED PURSUANT TO THE ISSUE ARE KEPT IN A SEPARATE BANK ACCOUNT AS PER THE PROVISIONS OF SUB-SECTION (3) OF SECTION 40 OF THE COMPANIES ACT, 2013 AND THAT SUCH MONEYS SHALL BE RELEASED BY THE SAID BANK ONLY AFTER PERMISSION IS OBTAINED FROM ALL THE STOCK EXCHANGES MENTIONED IN THE PROSPECTUS. WE FURTHER CONFIRM THAT THE AGREEMENT ENTERED INTO BETWEEN THE BANKERS TO THE ISSUE AND THE ISSUER SPECIFICALLY CONTAINS THIS CONDITION.
- 10 WE CERTIFY THAT ALL THE SHARES SHALL BE ISSUED IN DEMATERIALIZED FORM IN COMPLIANCE WITH THE PROVISIONS OF SECTION 29 OF THE COMPANIES ACT, 2013 AND THE DEPOSITORIES ACT, 1996 AND THE REGULATIONS MADE THEREUNDER.
- 11 WE CERTIFY THAT ALL THE APPLICABLE DISCLOSURES MANDATED IN THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2009 HAVE BEEN MADE IN ADDITION TO DISCLOSURES WHICH, IN OUR VIEW, ARE FAIR AND ADEQUATE TO ENABLE THE INVESTOR TO MAKE A WELL INFORMED DECISION.
- 12 WE CERTIFY THAT THE FOLLOWING DISCLOSURES HAVE BEEN MADE IN THE PROSPECTUS:
 - A. AN UNDERTAKING FROM THE ISSUER THAT AT ANY GIVEN TIME, THERE SHALL BE ONLY ONE DENOMINATION FOR THE EQUITY SHARES OF THE ISSUER AND
 - B. AN UNDERTAKING FROM THE ISSUER THAT IT SHALL COMPLY WITH SUCH DISCLOSURE AND ACCOUNTING NORMS SPECIFIED BY THE BOARD FROM TIME TO TIME.
- 13 WE UNDERTAKE TO COMPLY WITH THE REGULATIONS PERTAINING TO ADVERTISEMENT IN TERMS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2009 WHILE MAKING THE ISSUE.
- 14 WE ENCLOSE A NOTE EXPLAINING HOW THE PROCESS OF DUE DILIGENCE HAS BEEN EXERCISED BY US IN VIEW OF THE NATURE OF CURRENT BUSINESS BACKGROUND OR THE ISSUER, SITUATION AT WHICH THE PROPOSED BUSINESS STANDS, THE RISK FACTORS, PROMOTERS EXPERIENCE, ETC.
- 15 WE ENCLOSE A CHECKLIST CONFIRMING REGULATION-WISE COMPLIANCE WITH THE APPLICABLE PROVISIONS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2009, CONTAINING DETAILS SUCH AS THE REGULATION NUMBER, ITS TEXT, THE STATUS OF COMPLIANCE, PAGE NUMBER OF THE PROSPECTUS WHERE THE REGULATION HAS BEEN COMPLIED WITH AND OUR COMMENTS, IF ANY.
- 16 WE ENCLOSE STATEMENT ON “PRICE INFORMATION OF PAST ISSUES HANDLED BY MERCHANT BANKER BELOW (WHO ARE RESPONSIBLE FOR PRICING THE ISSUE”), AS PER FORMAT SPECIFIED BY SEBI THROUGH CIRCULAR NO. CIR/CFD/DIL/7/2015 DATED OCTOBER 30, 2015.

- 17 WE CERTIFY THAT PROFITS FROM RELATED PARTY TRANSACTIONS HAVE ARISEN FROM LEGITIMATE BUSINESS TRANSACTIONS.

ADDITIONAL CONFIRMATIONS/ CERTIFICATION TO BE GIVEN BY MERCHANT BANKER IN DUE DILIGENCE CERTIFICATE TO BE GIVEN ALONG WITH OFFER DOCUMENT REGARDING SME EXCHANGE

- 1 WE CONFIRM THAT NONE OF THE INTERMEDIARIES NAMED IN THE PROSPECTUS HAVE BEEN DEBARRED FROM FUNCTIONING BY ANY REGULATORY AUTHORITY.
- 2 WE CONFIRM THAT ALL THE MATERIAL DISCLOSURES IN RESPECT OF THE ISSUER HAVE BEEN MADE IN PROSPECTUS AND CERTIFY THAT ANY MATERIAL DEVELOPMENT IN THE ISSUER OR RELATING TO THE ISSUE UP TO THE COMMENCEMENT OF LISTING AND TRADING OF THE SPECIFIED SECURITIES OFFERED THROUGH THIS ISSUE SHALL BE INFORMED THROUGH PUBLIC NOTICES/ ADVERTISEMENTS IN ALL THOSE NEWSPAPERS IN WHICH PRE-ISSUE ADVERTISEMENT AND ADVERTISEMENT FOR OPENING OR CLOSURE OF THE ISSUE HAVE BEEN GIVEN. NOTED FOR COMPLIANCE
- 3 WE CONFIRM THAT THE ABRIDGED PROSPECTUS CONTAINS ALL THE DISCLOSURES AS SPECIFIED IN THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2009.
- 4 WE CONFIRM THAT AGREEMENTS HAVE BEEN ENTERED INTO WITH THE DEPOSITORIES FOR DEMATERIALISATION OF THE SPECIFIED SECURITIES OF THE ISSUER.
- 5 WE CERTIFY THAT AS PER THE REQUIREMENTS OF FIRST PROVISIO TO SUB-REGULATION (4) OF REGULATION 32 OF SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2009; CASH FLOW STATEMENT HAS BEEN PREPARED AND DISCLOSED IN THE PROSPECTUS. - NOT APPLICABLE
- 6 WE CONFIRM THAT UNDERWRITING AND MARKET MAKING ARRANGEMENTS AS PER REQUIREMENTS OF REGULATION 106P AND 106V OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2009 HAVE BEEN MADE.

NOTE:

THE FILING OF THE PROSPECTUS DOES NOT, HOWEVER, ABSOLVE THE ISSUER FROM ANY LIABILITIES UNDER SECTION 34 AND SECTION 36 OF 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 MERCHANT BANKER, ANY IRREGULARITIES OR LAPSES IN THIS PROSPECTUS.

All legal requirements pertaining to the Issue will be complied with at the time of registration of the Prospectus with the Registrar of Companies, Ahmedabad. *The filing of the Prospectus does not, however, absolve our company from any liabilities under section 34, Section 35, Section 36 and section 38(1) of the Companies Act, 2013 or from the requirement of obtaining such statutory and / or other clearances as may be required for the purpose of the proposed Issue. SEBI further reserves the right to take up at any point of time, with the LM any irregularities or lapses in the Prospectus.*

All legal requirements pertaining to the Issue will be complied with at the time of registration of the Prospectus with the Registrar of Companies, Ahmedabad, Gujarat in terms of sections 26 and 32 of the Companies Act, 2013.

DISCLAIMER CLAUSE OF THE NSE EMERGE PLATFORM

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[●]permission to the Company to use the Exchange's name in this Offer Document as one of the stock exchanges on which this Company's securities are proposed to be listed. The Exchange has scrutinized draft offer document for its limited internal purpose of deciding on the matter of granting the aforesaid permission to this Company.

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 Company'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 Company, its Promoter, its management or any scheme or project of this Company.

Every person who desires to apply for or otherwise acquire any securities of this Company may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription /acquisition whether by reason of anything stated or omitted to be stated herein or any other reason whatsoever.

DISCLAIMER STATEMENT FROM OUR COMPANY AND THE LEAD MANAGER

Our Company, our Directors and the Lead Manager accept no responsibility for statements made otherwise than in this Draft Prospectus or in the advertisements or any other material issued by or at instance of our Company and anyone placing reliance on any other source of information, including our website, www.suresafety.com would be doing so at his or her own risk.

CAUTION

We the Lead Manager/Merchant Bankers, **Monarch Network Capital Limited**, have taken reasonable and due care and have primarily verified the documents submitted by the Company, Promoters as well as collaborated the same with the Auditors, public records to establish reasonable certainties as to the statement made by the Promoters / directors to prepare this document as required by Securities and Exchange Board of India (SEBI) and Company Law.

The Lead Manager, **Monarch Network Capital Limited**, does not in any way vouch about the future performance of the company and investors is advised to obtain independent financial advice for his decisions.

The Lead Manager, **Monarch Network Capital Limited**, accepts no responsibility, save to the limited extent as provided in the Issue Agreement entered into among the Lead Manager and our Company dated 10th September 2018, the Underwriting Agreement dated 10th September 2018 entered into among the Underwriter and our Company and the Market Making Agreement dated 10th September 2018 entered into among the Market Maker and our Company.

Our Company, our Directors and the Lead Manager shall make all information available to the public and investors at large and no selective or additional information would be available for a section of the investors in any manner whatsoever including at road show presentations, in research or sales reports or at collection centres, etc.

The Lead Manager and their respective associates and affiliates may engage in transactions with, and perform services for, our Company, our Promoter Group, Group Entities, or our affiliates or associates in the ordinary course of business and have engaged, or may in future engage, in commercial banking and investment banking transactions with our Company, our Promoter Group, Group Entities, and our affiliates or associates, for which they have received and may in future receive compensation. **Monarch Network Capital Limited** is not an 'associate' of the company and is eligible to act as Lead Manager in this issue, under the SEBI (Merchant Bankers) Regulations, 1992.

The Lead Manager i.e. Monarch Network Capital Limited and their associates do not hold any Equity Shares in our Company as on the date of filing of the Draft Prospectus.

Investors who apply in the Issue will be required to confirm and will be deemed to have represented to our Company and the Underwriter and their respective directors, officers, agents, affiliates and representatives that they are eligible under all applicable laws, rules, regulations, guidelines and approvals to acquire Equity Shares and will not offer, sell, pledge or transfer the Equity Shares to any person who is not eligible under applicable laws, rules, regulations, guidelines and approvals to acquire Equity Shares of our Company. Our Company and the Lead Manager and their respective directors, officers, agents, affiliates and representatives accept no responsibility or liability for advising any investor on whether such investor is eligible to acquire Equity Shares.

PRICE INFORMATION AND THE TRACK RECORD OF THE PAST ISSUES HANDLED BY THE LEAD MANAGER

For details regarding the price information and the track record of the past Issues handled by the Lead Manager to the Issue as specified in Circular reference CIR/MIRSD/1/2012 dated January 10, 2012 issued by the SEBI, is mentioned below and the same is available on the website of the Lead Manager at www.mnclgroup.com

Format for Disclosure of Price Information of Past Issues Handled By Merchant Banker(s)

TABLE1

Sr. No.	Issue Name	Issue Size (Rs. Cr.)	Issue Price (Rs.)	Listing Date	Opening Price on listing date	+/- % change in closing price, [$\pm$ % change in closing benchmark]- 30 th calendar days from listing	+/- % change in closing price, [$\pm$ % change in closing benchmark]- 90 th calendar days from listing	+/- % change in closing price, [$\pm$ % change in closing benchmark]- 180 th calendar days from listing
1	Looks Health Services Limited (Formerly known as Monarch health Services Limited)	12.00	40.00	30-05-2012	42.00	29 th June, 2012 – Rs.40.25 -4.17%, [+6.85%]	28 th Aug, 2012- Rs.40.25 -4.17, [+8.09%]	26 th Nov, 2012- Rs.83.00 +97.62%, [+13.64%]
2	VCU Data Management Limited	18.75	25.00	23-10-2013	36.25	22 th Nov, 2013- Rs.34.40 -5.1%, [-2.65%]	21 st Jan, 2014- Rs.28.15 +22.34%, [+2.33%]	21 st April, 2014- Rs.27.00 -25.52%, [+9.62%]
3	SPS Finquest Limited	25.08	75.00	03-06-2014	78.00	3 rd July, 2014- Rs.78.90 +1.15%, [+3.88%]	31 st Aug, 2014- Rs.77.00 -1.28%, [+7.16%]	29 th Nov, 2014- Rs. 83.00 +6.41%, [+15.43%]
4	Relstruct Buildcon Limited	23.35	50.00	05-04-2017	50.00	5 th May 2017- Rs.36.00 -28%, [-0.39%]	4 th July 2017- Rs.39.00 -22%, [+4.12%]	2 nd October 2017- Rs.35.40 -29.2%, [+4.37%]
5	Felix Industries Limited	4.78	35.00	05-12-2017	35.50	4 th January 2018- Rs.35 -1.4%, [+3.82%]	5 th March 2018- Rs.32 -9.86%, [+2.38%]	3 rd June 2018- Rs.27.45 -22.68%, [+5.71%]
6	Bombay Super Hybrid Seeds Limited	10.39	60.00	25-04-2018	60.00	25 th May 2018- Rs.105 +75%, [+0.33%]	24 th July 2018- Rs. 125 +108.33%, [+5.33%]	--
7.	Aakash Exploration Services Limited	10.08	56.00	27-04-2018	55.75	27 th May 2018- Rs.44 -21.08%, [-0.81%]	26 th July 2018- Rs. 35 -37.22%, [+4.44%]	--

Sr. No.	Issue Name	Issue Size (Rs. Cr.)	Issue Price (Rs.)	Listing Date	Opening Price on listing date	+/- % change in closing price, [$\pm$ % change in closing benchmark]-30 th calendar days from listing	+/- % change in closing price, [$\pm$ % change in closing benchmark]-90 th calendar days from listing	+/- % change in closing price, [$\pm$ % change in closing benchmark]-180 th calendar days from listing
8	Milestone Furniture Limited	14.84	45.00	21-05-2018	45	19 th June 2018- Rs.34 -24.44%, [+1.94%]	--	--
9	Arihant Institute Limited	7.50	30.00	05-06-2018	29.95	4 th July 2018- Rs.30 +0.17%, [+2.13]	--	--
10	Dangee Dums Limited	20.06	74.00	03-09-2018	89.9	-	-	-

TABLE2: SUMMARY STATEMENT OF DISCLOSURE

Financial Year	Total no. of IPOs	Total Amount of funds raised (Rs. Cr.)	No. of IPOs trading at discount– 30 th calendar days from listing			No. of IPOs trading at premium– 30 th calendar days from listing			No. of IPOs trading at discount– 180 th calendar days from listing			No. of IPOs trading at premium– 180 th calendar days from listing		
			Over 50%	Between 25-50%	Less than 25%	Over 50%	Between 25-50%	Less than 25%	Over 50%	Between 25-50%	Less than 25%	Over 50%	Between 25-50%	Less than 25%
2012-13	1	12.00	0	0	0	0	0	1	0	0	0	1	0	0
2013-14	1	18.75	0	0	0	0	1	0	0	0	0	0	0	1
2014-15	1	25.08	0	0	0	0	0	1	0	0	0	0	0	1
2017-18	2	28.13	0	1	0	0	0	1	0	1	1	0	0	0
2018-19	4	42.81	0	0	1	1	0	0	--	--	--	--	--	--
2018-19	4	42.81	0	0	1	1	0	0	--	--	--	--	--	--

* Bombay Super Hybrid Seeds Limited was listed on 25th April 2018 therefore the data for 180th calendar day for Bombay Super Hybrid Seeds Limited has not been incorporated in the above table as it is not available.

* Aakash Exploration Services Limited was listed on 27th April 2018 therefore the data for 180th calendar day for Aakash Exploration Services Limited has not been incorporated in the above table as it is not available

* Milestone Furniture Limited was listed on 21st May 2018 therefore the data for 90th and 180th calendar day for Milestone Furniture Limited has not been incorporated in the above table as it is not available.

* Arihant Institute Limited was listed on 05th June 2018 therefore the data for 90th and 180th calendar day for Arihant Institute Limited has not been incorporated in the above table as it is not available.

Notes:

- The opening price is based on the date of listing.
- BSE SENSEX and NSE NIFTY has been considered as the Benchmark Index.
- Prices on BSE / NSE is considered for all the above information.
- In case 30th / 90th / 180th day is not a trading day, closing price on BSE / NSE of the next trading day has been considered.
- In case, on 30th / 90th / 180th day, scrip are not traded, then the previous trading price has been considered.
- As per SEBI Circular no. CIR/CFD/DIL/7/2015 dated October 30, 2015, the above table should disclose maximum 10 Public Issues handled by us during the last three Financial Year including the current financial year. Hence, disclosure pertaining to recent Public Issues are only provided.

DISCLAIMER IN RESPECT OF JURISDICTION

The Issue is being made in India to persons resident in India (including Indian nationals resident in India who are not minors, HUFs, companies, corporate bodies and societies registered under the applicable laws in India and authorized to invest in shares, Indian Mutual Funds registered with SEBI, Indian financial institutions, commercial banks, regional rural banks, co-operative banks (subject to RBI permission), or trusts under applicable trust law and who are authorized under their constitution to hold and invest in shares, public financial institutions as specified in Section 2 (72) of the Companies Act, 2013, VCFs, state industrial development corporations, insurance companies registered with Insurance Regulatory and Development Authority, provident funds (subject to applicable law) with minimum corpus of Rs. 2,500 Lakhs, pension funds with minimum corpus of Rs. 2,500 Lakhs and the National Investment Fund, and permitted non-residents including FIIs, Eligible NRIs, QFIs, multilateral and bilateral development financial institutions, FVCIs and eligible foreign investors, provided that they are eligible under all applicable laws and regulations to hold Equity Shares of the Company, this Prospectus does not, however, constitute an invitation to purchase shares offered hereby in any jurisdiction other than India to any person to whom it is unlawful to make an offer or invitation in such jurisdiction. Any person

into whose possession this Prospectus comes is required to inform himself or herself about, and to observe, any such restrictions. Any dispute arising out of the Issue will be subject to the jurisdiction of appropriate court(s) in Gujarat 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 Prospectus may not be distributed, in any jurisdiction, except in accordance with the legal requirements applicable in such jurisdiction. Neither the delivery of 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

The Equity Shares have not been and will not be registered under the U.S. Securities Act 1933, as amended (the "US 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 US Securities Act), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the US 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 US Securities Act, and (ii) outside the United States in offshore transactions in reliance on Regulation S under the US Securities Act and in compliance with the applicable laws of the jurisdiction where those offers and sales occur.

The Equity Shares have not been, and will not be, registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and applications may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction. Further, each applicant where required agrees that such applicant will not sell or transfer any Equity Shares or create any economic interest therein, including any off-shore derivative instruments, such as participatory notes, issued against the Equity Shares or any similar security, other than pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act and in compliance with applicable laws and legislations in each jurisdiction, including India.

Filing

The Prospectus are being filed with National Stock Exchange of India Limited, Exchange Plaza, Plot No. C/1, G Block, Bandra- Kurla Complex, Bandra (East), Mumbai-400051, Maharashtra.

A copy of this Draft Prospectus shall not be filed with the SEBI, nor will SEBI issue any observation on the offer document in term of Regulation 106(M) (3) of the SEBI (ICDR) Regulations. However, a copy of the Prospectus shall be filed with SEBI at the Securities and Exchange Board of India, SEBI Western Regional Office, SEBI Unit No. 002, Ground Floor SAKAR I near Gandhigram Railway Station, Opposite Nehru Bridge, Ashram Road, Ahmedabad-380009, Gujarat for their record purpose only.

A copy of the Prospectus, along with the documents required to be filed under Section 26 of the Companies Act, 2013, will be delivered to the RoC situated at RoC Bhavan, Opp Rupal Park Society, Behind Ankur BusStop, Naranpura, Ahmedabad- 380013.

Listing

Our company has obtained approval from NSE vide letter dated[●] to use name of NSE-EMERGE Platform in this offer document for listing of equity shares on NSE-EMERGE Platform.

In terms of Chapter XB of the SEBI (ICDR) Regulations, 2009, there is requirement of obtaining Inprinciple approval from NSE-EMERGE Platform. Hence, application will be made to the NSE-EMERGE Platform for obtaining permission to deal in and for an official quotation of our Equity Shares. NSE-EMERGE Platform is the Designated Stock Exchange, with which the Basis of Allotment will be finalized for the issue.

If the permissions to deal in and for an official quotation of our Equity Shares are not granted by the NSEEMERGE Platform, the Company shall forthwith repay, without interest, all moneys received from the applicants in pursuance of the Prospectus. If such money is not repaid within Eight days after our Company becomes liable to repay it then our Company and every officer in default shall, on and from such expiry of Eight days, be liable to repay such application money, with interest at the rate of 15% per annum on application money, as prescribed under 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 NSE-EMERGE Platform mentioned above are taken within Six 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 to action under section 447 of the Companies Act, 2013.

The liability prescribed under Section 447 of the Companies Act, 2013, includes imprisonment for a term of not less than six months extending up to ten years (provided that where the fraud involves public interest, 249 such term shall not be less than three years) and fine of an amount not less than the amount involved in the fraud, extending up to three times of such amount.

Consents

We have obtained consents in writing of our Directors, Promoters, Company Secretary & Compliance Officer, the Lead Manager, Registrar to the Issue, Peer Reviewed Auditor to the Company, the Statutory Auditor, the Legal Advisor to the Issue and Banker(s) to the Company. We will obtain consents in writing of the Market Maker(s), Underwriter(s), and the Banker(s) to the Issue/ Escrow Collection Bank(s) to act in their respective capacities. These consents will be filed along with a copy of the Prospectus with the ROC as required under Sections 60 and 60B of the Companies Act, 1956 and Section 32 of the Companies Act, 2013. Further, such consent and report will not be withdrawn up to the time of delivery of the Prospectus for registration with the ROC.

In accordance with the Companies Act, 2013 and the SEBI (ICDR) Regulations, 2009, M/s Prakash Chandra Jain & Co Chartered Accountants, our Statutory Auditors and Our Peer Review Auditors have agreed to provide their respective written consents for inclusion of their name, report on financial statements and report relating to the possible general and special tax benefits, as applicable, accruing to our Company and its shareholders, in this Prospectus in the form and context in which they appear in this Prospectus.

Expert Opinion To The Issue

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

Our Company has received consent from the Statutory Auditor of the Company to include their name as an expert as per Section 26 of the Companies Act 2013 in this Draft Prospectus in relation to the (a) Auditors' reports on the restated financial statements; and (b) Statement of Tax Benefits by the Statutory Auditors and such consent has not been withdrawn as on the date of this Draft Prospectus. However, the term "expert" shall not be construed to mean an "expert" as defined under the U.S. Securities Act 1933.

Issue Related Expenses

The expenses of the Issue include, among others, underwriting and management fees, selling commission, printing and distribution expenses, legal fees, advertising expenses and listing fees. For details of total expenses of the Issue, see the chapter "Objects of the Issue" beginning on page no. 72 of the Draft Prospectus.

Details of Fees Payable

Fees Payable to the Lead Manager

The total fees payable to the Lead Manager will be as per the Issue Agreement dated 10th September 2018 has been executed between our Company and the Lead Manager, a copy of which is available for inspection at our Registered Office.

Underwriting Commission, Brokerage and Selling Commission

The underwriting and selling commission for the Issue is as set out in the Underwriting Agreement dated 10th September 2018 between our Company, the Lead Manager, Market Maker and Underwriter, a copy of which is available for inspection at our Registered Office. Payment of underwriting commission, brokerage and selling commission would be in accordance with applicable laws.

Fees Payable to the Market Maker(s)

The fees payable to the Market Maker(s) to the Issue will be as per the Market Making Agreement dated 10th September 2018 between our Company, Lead Manager and Market Maker, a copy of which is available for inspection at our Registered Office.

Fees Payable to the Registrar to the Issue

The fees payable to the Registrar to the Issue will be as per the Memorandum of Understanding dated 10th September 2018 executed between our Company and the Registrar to the Issue, a copy of which is available for inspection at our Registered Office.

The Registrar to the Issue will be reimbursed for all out-of-pocket expenses including cost of stationery, postage, stamp-duty and communication expenses. Adequate funds will be provided by our Company to the Registrar to the Issue to enable them to send refund orders or Allotment advice by registered post/ speed post/ under certificate of posting.

Fees Payable to Others

The total fees payable to the Legal Advisor, Auditor, and Advertiser, etc. will be as per the terms of their respective engagement letters.

Previous Rights And Public Issues During The Last Five Years

We have not made any previous rights and/or public issues during the last five years, and are an “Unlisted Issuer” in terms of the SEBI (ICDR) Regulations, 2009, amended from time to time and the Issue is an “Initial Public Offering” in terms of the SEBI (ICDR) Regulations, 2009, amended from time to time.

Companies Under The Same Management

No Company under the same management as the Company within the meaning of Section 370(1B) of the Companies Act 1956 / Section 186 of the Companies Act, 2013, has made any public issue (including any rights issues to the public) during the last three (3) years.

Previous Issues Of Shares Otherwise Than For Cash

Except as stated in the chapter titled ‘*Capital Structure*’ beginning on page 53 of this Draft Prospectus, our Company has not issued any Equity Shares for consideration otherwise than for cash.

Commission And/ Or Brokerage on Previous Issues

Since this is the initial public offer of the Equity Shares by our Company, no sum has been paid or has been payable as commission or brokerage for subscribing to or procuring or agreeing to procure subscription for any of our Equity Shares since inception.

Particulars in regard to our company and other listed companies under the same management within the meaning of section 370 (1) (b) of the companies act, 1956 / section 186 of the companies act, 2013 which made any capital issue during the last three years:

There are no listed companies under the same management within the meaning of Section 370(1)(b) of the Companies Act, 1956 / Section 186 of the Companies Act, 2013 that made any capital issue viz. initial public offering, rights issue or composite issue during the last three years.

Promise Versus Performance For Our Company

Our Company is an “Unlisted Issuer” in terms of the SEBI (ICDR) Regulations, 2009, and the Issue is an “Initial Public Offering” in terms of the SEBI (ICDR) Regulations, 2009. Therefore, data regarding promise versus performance is not applicable to us.

None of the Group Companies has made public issue of equity shares during the period of ten years immediately preceding the date of filing this Draft Prospectus with the NSE.

Outstanding Debentures, Bonds, Redeemable Preference Shares And Other Instruments Issued By Our Company

As on the date of this Draft Prospectus, our Company has no outstanding debentures, bonds or redeemable preference shares.

Option To Subscribe

Equity Shares being offered through the Prospectus shall be applied for in dematerialized form only.

Stock Market Data For Our Equity Shares

Our Company is an “Unlisted Issuer” in terms of the SEBI (ICDR) Regulations, 2009, and the Issue is an “Initial Public Offering” in terms of the SEBI (ICDR) Regulations, 2009. Thus there is no stock market data available for the Equity Shares of our Company.

Mechanism For Redressal Of Investor Grievances

The Company has appointed **Bigshare Services Pvt. Ltd.** as the Registrar to the Issue, to handle the investor grievances in co-ordination with the Compliance Officer of the Company. The Company would monitor the work of the Registrar to ensure that the investor grievances are settled expeditiously and satisfactorily.

All grievances relating to the present Issue may be addressed to the Registrar and Share Transfer Agent to the Issue with a copy to the relevant Designated Intermediary with whom the Application Form was submitted. The Applicant should give full details such as name of the sole or first Applicant, Application Form number, Applicant DP ID, Client ID, PAN, date of the Application Form, address of the Applicant, number of the Equity Shares applied for and the name and address of the Designated Intermediary where the Application Form was submitted by the Applicant. Further, the investor shall also enclose the Acknowledgement Slip from the Designated Intermediaries in addition to the documents or information mentioned hereinabove.

We estimate that the average time required by us or the Registrar to the Issue or the SCSBs for the redressal of routine investor grievances will be fifteen business days from the date of receipt of the complaint. In case of non-routine complaints and complaints where external agencies are involved, we will seek to redress these complaints as expeditiously as possible.

The Memorandum of Understanding between the Registrar and Our Company provides for retention of records with the Registrar for a period of at least three year from the last date of dispatch of the letters of Allotment and demat credit to enable the investors to approach the Registrar to this Issue for redressal of their grievances.

All grievances relating to the ASBA process may be addressed to the SCSB, giving full details such as name, address of the applicant, number of Equity Shares applied for, amount paid on application and the Designated Branch or the collection centre of the SCSB where the Application Form was submitted by the ASBA Applicants.

Disposal of Investor Grievances By Our Company

Our Company or the Registrar to the Issue or the SCSB in case of ASBA Bidders shall redress routine investor grievances. We estimate that the average time required by us or the Registrar to the Issue for the redressal of routine investor grievances will be 15 (Fifteen) Working Days from the date of receipt of the complaint. In case of non- routine complaints and complaints where external agencies are involved, we will seek to redress these complaints as expeditiously as possible.

We have constituted the Stakeholders Relationship Committee of the Board *vide* resolution passed at the Board Meeting held on 21st August, 2018. For further details, please refer to the chapter titled '***Our Management***' beginning on page no. 158 of this Draft Prospectus.

Our Company has appointed Mr. Sagar Tailor as the Company Secretary and Compliance Officer and she may be contacted at the following address:

Mr. Sagar Tailor
Company Secretary & Compliance Officer
Sure Safety (India) Limited

Investors can contact the Company Secretary and Compliance Officer or the Registrar in case of any pre-issue or post-issue related problems such as non-receipt of letters of allocation, credit of allotted Equity Shares in the respective beneficiary account *etc.*

Changes In Auditors During The Last Three Financial Years

There has been no change in the Statutory Auditors of the Company since last 3 years. Prakash Chandra Jain & Co., Chartered Accountants (Firm Registration No. 002438C) bearing membership no. 041235 situated at 123-124, Bapu Bazar, IInd Floor, Udaipur-313001. were the Statutory Auditors of the Company.

Capitalization Of Reserves Or Profits

Save and except as stated in the chapter titled '***Capital Structure***' beginning on page no. 53 of this Draft Prospectus, our Company has not capitalized its reserves or profits at any time since inception.

Revaluation Of Assets

Our Company has not revalued its assets since incorporation.

SECTION VIII – ISSUE RELATED INFORMATION

TERMS OF THE ISSUE

The Equity Shares being offered are subject to the provisions of the Companies Act, 2013, SCRR, 1957, SEBI (ICDR) Regulations, 2009, our Memorandum and Articles of Association, the terms of the Draft Prospectus, Application Form, the Revision Form, the Confirmation of Allocation Note, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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 as applicable, guidelines, notifications and regulations relating to the issue of capital and listing and trading of securities issued from time to time by SEBI, the Government of India, the Stock Exchanges, the RBI, the FIPB, the RoC and/or other authorities, as in force on the date of the Issue and to the extent applicable.

Please note that, in terms of SEBI Circular No. CIR/CFD/POLICYCELL/11/2015 dated 10th November, 2015. All the investors applying in a public issue shall use only Application Supported by blocked Amount (ASBA) facility for making payment. Further vide the said circular Registrar to the Issue and DP's have been also authorized to collect the Application forms. Investors may visit the official websites of the concerned stock exchanges 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.

Authority for the Issue

The present Public Issue of 18,16,000 Equity Shares which have been authorized by a resolution of the Board of Directors of our Company at their meeting held on 6th August, 2018 and was approved by the Shareholders of the Company by passing Special Resolution at the Extra Ordinary General Meeting held on 27th August, 2018 in accordance with the provisions of Section 62 (1) (c) of the Companies Act, 2013.

Ranking of Equity Shares

The Equity Shares being issued shall be subject to the provisions of the Companies Act, 2013 and our Memorandum and Articles of Association and shall rank pari-passu in all respects with the existing Equity Shares of our Company including in respect of the rights to receive dividends and other corporate benefits, if any, declared by us after the date of Allotment. For further details, please refer to "Main Provisions of Articles of Association of the Company" on page 333 of the Draft Prospectus.

Mode of Payment of Dividend

The declaration and payment of dividend will be as per the provisions of Companies Act, the Articles of Association, the provision of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and recommended by the Board of Directors and the Shareholders at their discretion and will depend on a number of factors, including but not limited to earnings, capital requirements and overall financial condition of our Company. We shall pay dividends in cash and as per provisions of the Companies Act. For further details, please refer to "Dividend Policy" on page 185 of the Draft Prospectus.

Face Value and Issue Price

The Equity Shares having a Face Value of Rs.10.00 each are being offered in terms of the Draft Prospectus at the price of Rs.60/-per equity Share (including premium of Rs.50/-per share). The Issue Price is determined by our Company in consultation with the Lead Manager and is justified under the section titled “Basis for Issue Price” on page 85 of the Draft Prospectus. At any given point of time there shall be only one denomination of the Equity Shares of our Company, subject to applicable laws.

Compliance with the disclosure and accounting norms

Our Company shall comply with all requirements of the SEBI ICDR Regulations. Our Company shall comply with all disclosure and accounting norms as specified by SEBI from time to time.

Rights of the Equity Shareholders

Subject to applicable laws, rules, regulations and guidelines and the Articles of Association, the equity shareholders shall have the following rights:

1. Right to receive dividend, if declared;
2. Right to receive Annual Reports & notices to members;
3. Right to attend general meetings and exercise voting rights, unless prohibited by law;
4. Right to vote on a poll either in person or by proxy;
5. Right to receive offer for rights shares and be allotted bonus shares, if announced;
6. Right to receive surplus on liquidation; subject to any statutory or preferential claims being satisfied;
7. Right of free transferability of the Equity Shares; and
8. Such other rights, as may be available to a shareholder of a listed Public Limited Company under the Companies Act, terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Memorandum and Articles of Association of our Company.

For a detailed description of the main provision of the Articles of Association of our Company relating to voting rights, dividend, forfeiture and lien, transfer, transmission and/ or consolidation/ splitting, etc., please refer to Section titled “Main Provisions of Articles of Association of the Company” beginning on page 333 of the Draft Prospectus.

Minimum Application Value, Market Lot and Trading Lot

As per regulations made under and Section 29(1) of the Companies Act, 2013 the Equity Shares to be allotted must be in Dematerialized form i.e. not in the form of physical certificates but be fungible and be represented by the statement issued through electronic mode. Hence, the Equity Shares being offered can be applied for in the dematerialized form only. In this context, two agreements have been signed among our Company, the respective Depositories and the Registrar to the Issue:

- Tripartite Agreement dated 7th September, 2018 between NSDL, our Company and Registrar to the Issue; and
- Tripartite Agreement dated [●] between CDSL, our Company and Registrar to the Issue; and

The trading of the Equity Shares will happen in the minimum contract size of 2000 Equity Shares and the same may be modified by the SME platform of NSE from time to time by giving prior notice to investors at large.

Allocation and allotment of Equity Shares through this Offer will be done in multiples of 2000 Equity Shares and is subject to a minimum allotment of 2000 Equity Shares to the successful applicants in terms of the SEBI circular No. CIR/MRD/DSA/06/2012 dated February 21, 2012.

Further, in accordance with Regulation 106(Q) of the SEBI (ICDR) Regulations the minimum application size in terms of number of specified securities shall not be less than Rupees One Lakh per application.

Minimum Number of Allottees

The minimum number of allottees in the Issue shall be 50 shareholders. In case the number of prospective allottees is less than 50, no allotment will be made pursuant to this Issue and the amounts in the ASBA Account shall be unblocked forthwith.

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.

Nomination Facility to Investor

In accordance with Section 72 of the Companies Act, 2013 the sole or first applicant, along with other joint applicant, may nominate any one person in whom, in the event of the death of sole applicant or in case of joint applicant, death of all the applicants, as the case may be, the Equity Shares allotted, if any, shall vest. A person, being a nominee, entitled to the Equity Shares by reason of the death of the original holder(s), shall in accordance with Section 72 of the Companies Act, 2013 be entitled to the same advantages to which he or she would be entitled if he or she were the registered holder of the Equity Share(s). Where the nominee is a minor, the holder(s) may make a nomination to appoint, in the prescribed manner, any person to become entitled to Equity Share(s) in the event of his or her death during the minority. A nomination shall stand rescinded upon a sale of equity share(s) by the person nominating. A buyer will be entitled to make a fresh nomination in the manner prescribed. Fresh nomination can be made only on the prescribed form available on request at the Registered Office of our Company or to the Registrar and Transfer Agents of our Company.

In accordance with Section 72 of the Companies Act, 2013 any Person who becomes a nominee by virtue of Section 72 of the Companies Act, 2013 shall upon the 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 90 (ninety) days, the Board may thereafter withhold payment of all dividends, bonuses or other moneys payable in respect of the Equity Shares, until the requirements of the notice have been complied with.

Since the allotment of Equity Shares in the Issue is in dematerialized form, there is no need to make a separate nomination with us. Nominations registered with the respective depository participant of the applicant would prevail. If the investors require changing the nomination, they are requested to inform their respective depository participant.

Period of Operation of Subscription List of Public Issue

ISSUE OPENS ON	[•]
ISSUE CLOSES ON	[•]

Underwriting and Minimum Subscription

In accordance with Regulation 106 P (1) 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 offer through the Prospectus and shall not be restricted to the minimum subscription level.

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 issue of Prospectus, the application money has to be returned within such period as may be prescribed.

If the issuer does not receive the subscription of 100% of the Issue through this offer document including devolvement of Underwriters within 60 (sixty) days from the date of closure of the issue, the issuer shall forthwith refund the entire subscription amount received. If there is a delay beyond 8 (eight) days after the issuer becomes liable to pay the amount, the issuer shall pay interest prescribed under Section 39 read with Rule 11 of Companies(Prospectus and Allotment of Securities) Rules, 2014 of the Companies Act, 2013 and other applicable laws, if any.

In accordance with Regulation [106R] of SEBI ICDR Regulations, The minimum number of allottees in this Issue shall be 50 shareholders. In case the minimum number of prospective allottees is less than 50, no allotment will be made pursuant to this Issue and the amounts in the ASBA Account shall be unblocked forthwith.

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, in accordance with Regulation 106(R) of the SEBI (ICDR) Regulations, our Company shall ensure that the number of prospective allottees to whom the Equity Shares will allotted will not be less than 50 (Fifty)

Further, in accordance with Regulation 106 Q of the SEBI (ICDR) Regulations the minimum application size in terms of number of specified securities shall not be less than Rupees One Lakh per application.

Arrangements for disposal of odd lots

The trading of the Equity Shares will happen in the minimum contract size of 2000shares in terms of the SEBI circular No. CIR/MRD/DSA/06/2012 dated February 21, 2012. However, the Market Maker shall buy the entire shareholding of a shareholder in one lot, where value of such shareholding is less than the minimum contract size allowed for trading on the SME Exchange.

Application by Eligible NRIs, FPIs or VCFs registered with SEBI

It is to be understood that there is no reservation for Eligible NRIs, FPIs or VCF registered with SEBI. Such Eligible NRIs, FPIs or VCF registered with SEBI will be treated on the same basis with other categories for the purpose of Allocation.

As per the extent Guidelines of the Government of India, OCBs cannot participate in this Issue.

The current provisions of the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2000, provides a general permission for the NRIs, 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.

Restrictions on transfer and transmission of shares or debentures and on their consolidation or splitting

Except for lock-in of the Pre- Issue Equity Shares and Promoter minimum contribution in the Issue as detailed in the section titled “Capital Structure” beginning on page 53 of the Draft Prospectus, and except as provided in the Articles of Association of our Company, there are no restrictions on transfers of Equity Shares. There are no restrictions on transfer and transmission of shares/ debentures and on their consolidation/ splitting except as provided in the Articles of Association. For further details please refer sub-heading "Main Provisions of the Articles of Association" on page 333 of the Draft Prospectus.

The above information is given for the benefit of the Applicants. The Applicants are advised to make their own enquiries about the limits applicable to them. Our Company and the Lead Managers do not accept any responsibility for the completeness and accuracy of the information stated hereinabove. Our Company and the Lead Manager are not liable to inform the investors of any amendments or modifications or changes in applicable laws or regulations, which may occur after the date of this Prospectus. Applicants are advised to make their independent investigations and ensure that the number of Equity Shares Applied for do not exceed the applicable limits under laws or regulations.

Option to receive Equity Shares in Dematerialized Form

As per section 29(1) of the new Companies Act 2013, every company making public offer shall issue securities only in dematerialized form only. The investors have an option either to receive the security certificate or to hold the securities with depository. However, as per SEBI's circular RMB (compendium) series circular no. 2 (1999-2000) dated February 16, 2000, it has been decided by the SEBI that trading in securities of companies making an initial public offer shall be in dematerialized form only. The Equity Shares on Allotment will be traded only on the dematerialized segment of the SME Exchange.

Migration to Main Board

Our Company will have to be mandatorily listed and traded on the SME Platform of the NSE for a minimum period of 2 (Two) years from the date of listing and only after that it can migrate to the Main Board of the NSE as per the guidelines specified by SEBI and as per the procedures laid down under Chapter XB of the SEBI (ICDR) Regulations.

As per the provisions of the Chapter XB of the SEBI (ICDR) Regulation, 2009, our Company may migrate to the main board of NSE from the SME Exchange on a later date subject to the following:

- If the Paid up Capital of the Company is likely to increase above Rs.25 Crore 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 favour of the proposal amount to at least two times the number of votes cast by shareholders other than promoter shareholders against the proposal and for which the Company has obtained in-principal approval from the main board), we shall have to apply to NSE for listing our shares on its main board subject to the fulfillment of the eligibility criteria for listing of specified securities laid down by the main board or

- If the Paid-Up Capital of our Company is more than Rs.10.00 Crore and up to RS.25.00 Crore, our company may still apply for migration to the Main Board. If our Company fulfils the eligibility criteria for listing laid down by the Main Board of NSE and 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 favour of the proposal amount to at least two times the number of votes cast by shareholders other than promoter shareholders against the proposal.

Market Making

The shares offered through this Issue are proposed to be listed on the SME platform of NSE, wherein the Lead Manager to this Issue shall ensure compulsory Market Making through the registered Market Makers of the SME Exchange for a minimum period of 3 (three) years from the date of listing on the SME platform of NSE. For further details of the agreement entered into between the Company, the Lead Manager and the Market Maker please refer to "General Information - Details of the Market Making Arrangements for this Issue" on page 44 of the Draft Prospectus.

In accordance with the SEBI Circular No. CIR/MRD/DSA/31/2012 dated November 27, 2012; it has been decided to make applicable limits on the upper side for the Market Makers during market making process taking into consideration the Issue size in the following manner:

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

Further, the Market Maker shall give (2) Two way quotes till it reaches the upper limit threshold; thereafter it has the option to give only sell quotes. Two (2) way quotes shall be resumed the moment inventory reaches the prescribed re-entry threshold.

In view of the Market Maker obligation, there shall be no exemption/threshold on downside. However, in the event the Market Maker exhausts its inventory through market making process on the platform of the exchange, the concerned stock exchange may intimate the same to SEBI after due verification.

New Financial Instruments

There are no new financial instruments such as deep discounted bonds, debenture, warrants, secured premium notes, etc. issued by our Company.

Pre-Issue Advertisement

Subject to Section 30 of the Companies Act, 2013 our Company shall, after registering the Prospectus with the RoC publish a pre-Issue advertisement, in the form prescribed by the SEBI (ICDR) Regulations, in one widely circulated English language national daily newspaper; one widely circulated Hindi language national daily newspaper and one regional newspaper with wide circulation where the Registered Office of our Company is situated.

Jurisdiction

Exclusive jurisdiction for the purpose of this Issue is with the competent courts / authorities in Gujarat, Ahmedabad, 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 offered or sold within the United States, except pursuant to an exemption from or in a transaction not subject to, registration requirements of the Securities Act. Accordingly, the Equity Shares are only being offered or sold outside the United States in compliance with Regulation S 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.

ISSUE STRUCTURE

This Issue is being made in terms of Regulation 106(M) (1) of Chapter XB of SEBI (ICDR) Regulations, 2009, as amended from time to time, whereby, an issuer whose post issue paid up face value capital is more than ` 10 Crore and upto ` 25 Crore, shall issue shares to the public and propose to list the same on the Small and Medium Enterprise Exchange ("SME Exchange", in this case being the NSE EMERGE Platform of NSE). For further details regarding the salient features and terms of such an issue please refer chapter titled "Terms of the Issue" and "Issue Procedure" on page 270 and 280 of the Draft Prospectus.

The Issue comprise of a Public Issue of 18,16,000 Equity Shares of Face Value of Rs.10/- each fully paid (The "Equity Shares") for cash at a price of Rs.80/-per Equity Shares (*including a premium of Rs.70/-per equity share*) aggregating to Rs.1452.80 Lakhs (*"the issue"*) by our Company of which 91,200 Equity Shares of Rs.10/- each will be reserved for subscription by Market Maker Reservations Portion and a Net Issue to public of 17,24,800 Equity Shares of Rs.10/- each is hereinafter referred to as the net issue. The Issue and the Net Issue will constitute 26.53% and 25.19% respectively of the post issue paid up Equity Share Capital of the Company.

The Issue is being made by way of Fixed Price Issue Process

Particulars of the Issue	Net Issue to Public*	Market Maker Reservation Portion
Number of Equity Shares available for allocation	17,24,800 Equity Shares	91,200 Equity Shares
Percentage of Issue Size available for allocation	94.97% of the Issue Size	5.02 % of the Issue Size
Basis of Allotment	Proportionate subject to minimum allotment of 1600 Equity Shares and further allotment in multiples of 1600 Equity Shares each. For further details please refer to "Issue Procedure - Basis of Allotment" on page 280 of this Prospectus.	Firm Allotment
Mode of Application	All the applications shall make the application (Online or Physical) through ASBA Process Only	Through ASBA Process Only
Mode of Allotment	Compulsorily in dematerialized form.	Compulsorily in dematerialized form.
Minimum Application Size	<u>For Other than Retail Individual Investors:</u> Such number of Equity Shares in multiples of 1600 Equity Shares at an Issue price of Rs. 80/-each, such that the Application Value exceeds Rs. 2.00 Lakh. <u>For Retail Individuals Investors:</u> 8,62,400 Equity Shares at an Issue price of `Rs. 80/-each	91,200 Equity Shares
Maximum Application Size	<u>For Other than Retails Individual Investors:</u> The maximum application size is the Net Issue to public subject to limits the investor has to adhere under the relevant laws and regulations applicable.	91,200 Equity Shares

	<u>For Retail Individuals Investors:</u> Such number of Equity Shares in multiples of 2000 Equity Shares such that the Application Value does not exceed Rs. 2.00 Lakh	
Trading Lot	1600 Equity Shares	1600 Equity Shares, However the Market Makers may accept odd lots if any in the market as required under the SEBI (ICDR) Regulations, 2009.
Application lot Size	1600 Equity Shares thereafter Equity Shares and in multiples of 1600	
Terms of Payment	Full Application Amount shall be blocked by the SCSBs in the bank account of the ASBA Applicant that is specified in the Application Form at the time of submission of the Application Form.	

This Issue is being made in terms of Chapter XB of the SEBI (ICDR) Regulations, 2009, as amended from time to time. For further details please refer to “*Issue Structure*” on page 277 of the Draft Prospectus.

*As per Regulation 43(4) of the SEBI (ICDR) Regulations, as amended, as present issue is a fixed price issue ‘the allocation’ in the net offer to the public category shall be made as follows:

- a) Minimum fifty percent to retail individual investors; and
- b) Remaining to
 - (i) Individual Applicant other than retail Individual Investors; and
 - (ii) other investors including corporate bodies or institutions, irrespective of the number of specified securities applied for;
- c) The unsubscribed portion in either of the categories specified in (a) or (b) above may be allocated to the applicants in the other category.

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

Withdrawal of the Issue

The Company in consultation with the Lead Manager, reserves the right not to proceed with the Issue at any time before the Issue Opening Date, without assigning any reason thereof.

In case, the Company wishes to withdraw the Issue after 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 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 the Company withdraws the Issue after the Issue Closing Date and subsequently decides to undertake a public offering of Equity Shares, the Company will 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, which our Company will apply for only after Allotment; and (ii) the final RoC approval to the Prospectus after it is filed with the RoC.

Issue Programme

ISSUE OPENING DATE	[•]
ISSUE CLOSING DATE	[•]

Applications and any revisions to the same will be accepted only between 10.00 a.m. to 5.00 p.m. (Indian Standard Time) during the Issue Period at the Application Centers mentioned in the Application Form.

Standardization of cut-off time for uploading of applications on the issue closing date:

- a) A standard cut-off time of 3.00 p.m. for acceptance of applications.
- b) A standard cut-off time of 4.00 p.m. for uploading of applications received from other than retail individual applicants.
- c) A standard cut-off time of 5.00 p.m. for uploading of applications received from only retail individual applicants, which may be extended up to such time as deemed fit by NSE after taking into account the total number of applications received up to the closure of timings and reported by LM to NSE within half an hour of such closure.

It is clarified that Bids not uploaded in the book, would be rejected. In case of discrepancy in the data entered in the electronic book vis-à-vis the data contained in the physical Bid form, for a particular bidder, the details as per physical application form of that Bidder may be taken as the final data for the purpose of allotment.

Applications will be accepted only on Working Days, i.e., Monday to Friday (excluding any public holiday).

ISSUE PROCEDURE

All Applicants should review the General Information Document for Investing in Public Issues prepared and issued in accordance with the circular (CIR/CFD/DIL/12/2013) dated October 23, 2013 notified by SEBI (“General Information Document”) included below under section “-PART B – 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 2013 (to the extent notified), the Companies Act, 1956 (to the extent not repealed by the Companies Act, 2013), the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Rules, 1957 and the SEBI ICDR Regulations as amended. The General Information Document has been updated to include reference to the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2014, SEBI Listing Regulations 2015 and certain notified provisions of the Companies Act, 2013, to the extent applicable to a public issue. The General Information Document is also available on the websites of the Stock Exchanges and the Lead Manager. Please refer to the relevant portions of the General Information Document which are applicable to this Issue.

Pursuant to the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements)(Fifth Amendment) Regulations, 2015, there have been certain changes in the issue procedure for initial public offerings including making ASBA Process mandatory for all investors, allowing registrar, share transfer agents, collecting depository participants and stock brokers to accept application forms. Further, SEBI, by its circular No. (CIR/CFD/POLICYCELL/11/2015) dated November 10, 2015, reduced the time taken for listing after the closure of an issue to six working days.

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 the Lead Manager do not accept any responsibility for the completeness and accuracy of the information stated in this section and the General Information Document. Applicants are advised to make their independent investigations and ensure that their Applications do not exceed the investment limits or maximum number of Equity Shares that can be held by them under applicable law or as specified in this Prospectus and the Prospectus.

This section applies to all the Applicants, please note that all the Applicants are required to make payment of the full Application Amount along with the Application Form.

Our Company and the LM are not liable for any amendments, modifications or change in applicable laws or regulations, which may occur after the date of this Prospectus.

PART A

Fixed Price Issue Procedure

The Issue is being made under Regulation 106(M) (1) of Chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended via Fixed Price Process wherein 50% of the Net Issue to Public is being offered to the Retail Individual Applicants and the balance shall be offered to Non Retail Category i.e. QIBs and Non-Institutional Applicants. However, if the aggregate demand from the non retail portion offered to investors including QIBs and NIIs Applicants is less than 50%, then the balance Equity Shares in that portion will be added to Retail Individual and vice-versa subject to valid Applications being received from them at or above the Issue Price.

Applicants are required to submit their Applications to the Designated Intermediaries. In case of QIB Applicants, our Company in consultation with the Lead Manager may reject Applications at the time of acceptance of Application Form provided that the reasons for such rejection shall be provided to such Applicant in writing.

In case of Non-Institutional Applicants and Retail Individual Applicants, our Company would have a right to reject the Applications only on technical grounds.

Investors should note that according to section 29(1) of the Companies Act, 2013, allotment of Equity Shares to all successful Applicants will only be in the dematerialized form. Applicants will not have the option of being Allotted Equity Shares in physical form. Further the Equity shares on allotment shall be trade only in the dematerialized segment of the Stock Exchange, as mandated by SEBI. However, the investors may get the equity shares rematerialized subsequent to allotment.

Application Form

In accordance with Regulation 58 of SEBI ICDR Regulation, 2009 (as amended) and SEBI Circular CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015, SEBI had with effect from 1st January, 2016, made it mandatory for all the Investors applying in a public issue to use only Application Supported by Blocked Amount (ASBA) facility for making payment.

The prescribed color of the Application Form for various categories applying in this issue is as follows:

Category	Color
Indian Public / eligible NRI's applying on a non-repatriation basis (ASBA)	White
Non-Residents including eligible NRI's, FPI's, FIIs, FVCIs, etc. applying on a repatriation basis (ASBA)	Blue

Applicants shall only use the specified Application Form for the purpose of making an Application in terms of this Prospectus. The Application Form shall contain information about the Applicant and the price and the number of Equity Shares that the Applicants wish to apply for. Application Forms downloaded and printed from the websites of the Stock Exchange shall bear a system generated unique application number.

Applicants shall only use the specified Application Form for the purpose of making an Application in terms of this Prospectus. An Investor, intending to subscribe to this Issue, shall submit a completed application form to any of the following Intermediaries (Collectively called ***“Designated Intermediaries”***)

Sr. No.	Designated Intermediaries
1.	An SCSB, with whom the bank account to be blocked, is maintained
2.	A syndicate member (or sub-syndicate member)
3.	A stock broker registered with a recognized stock exchange (and whose name is mentioned on the website of the stock exchange as eligible for this activity) ('broker')
4.	A depository participant ('DP') (whose name is mentioned on the website of the stock exchange as eligible for this activity)
5.	A registrar to an issue and share transfer agent ('RTA') (whose name is mentioned on the website of the stock exchange as eligible for this activity)

The aforesaid intermediary shall, at the time of receipt of application, give an acknowledgement to investor, by giving the counter foil or specifying the application number to the investor, as a proof of having accepted the application form, in physical or electronic mode, respectively.

The upload of the details in the electronic bidding system of stock exchange will be done by:

For Applications submitted by Investors to SCSB:	After accepting the form, SCSB shall capture and upload the relevant details in the electronic bidding system as specified by the stock exchange and may begin blocking funds available in the bank account specified in the form, to the extent of the application money specified.
For applications submitted by investors to intermediaries other than SCSBs:	After accepting the application form, respective Intermediary shall capture and upload the relevant details in the electronic bidding system of the stock exchange. Post uploading, they shall forward a schedule as per prescribed format along with the application forms to designated branches of the respective SCSBs for blocking of funds within one day of closure of Issue.

Applicants shall submit an Application Form either in physical or electronic form to the SCSB's authorizing blocking funds that are available in the bank account specified in the Application Form used by ASBA Applicants.

Availability of Prospectus and Application Forms

The Application Forms and copies of the Prospectus may be obtained from the Registered Office of our Company, (Lead Manager to the Issue as mentioned in the Application Form. The application forms may also be downloaded from the website of NSE i.e. www.nseindia.com.

Who can apply?

In addition to the category of Applicants as set forth under “General Information Document for Investing in Public Issues-Category of Investors Eligible to participate in an Issue”, the following persons are also eligible to invest in the Equity Shares under all applicable laws, regulations and guidelines, including:

- FPIs and sub-accounts registered with SEBI other than Category III foreign portfolio investor;
- Category III foreign portfolio investors, which are foreign corporate or foreign individuals only under the Non Institutional Investors category;
- Scientific and / or industrial research organizations authorized in India to invest in the Equity Shares.
- Any other persons 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

Maximum And Minimum Application Size

1. For Retail Individual Applicants

The Application must be for a minimum of 1600 Equity Shares and in multiples of 1600 Equity Shares thereafter, so as to ensure that the Application Price payable by the Applicant does not exceed Rs. 2,00,000. In case of revision of Applications, the Retail Individual Applicants have to ensure that the Application Price does not exceed Rs. 2,00,000.

2. For Other than Retail Individual Applicants (Non-Institutional Applicants and QIBs):

The Application must be for a minimum of such number of Equity Shares that the Application Amount exceeds Rs.2,00,000 and in multiples of 1600 Equity Shares thereafter. An Application cannot be submitted for more than the Net Issue Size. However, the maximum Application by a QIB investor should not exceed the investment limits prescribed for them by applicable laws. Under existing SEBI Regulations, a QIB Applicant cannot withdraw its Application after the Issue Closing Date and is required to pay 100% QIB Margin upon submission of Application.

In case of revision in Applications, the Non-Institutional Applicants, who are individuals, have to ensure that the Application Amount is greater than Rs. 2,00,000 for being considered for allocation in the Non-Institutional Portion.

Applicants are advised to ensure that any single Application from them does not exceed the investment limits or maximum number of Equity Shares that can be held by them under applicable law or regulation or as specified in this Prospectus.

The above information is given for the benefit of the Applicants. The Company and the LMs are not liable for any amendments or modification or changes in applicable laws or regulations, which may occur after the date of this 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.

Participation by Associates /Affiliates of LM and the Syndicate Members

The LM, Market Maker and the Underwriter, if any shall not be entitled to subscribe to this Issue in any manner except towards fulfilling their underwriting and market making obligations. However, associates/affiliates of the LM and Syndicate Members, if any may subscribe for Equity Shares in the Issue, either in the QIB Category or in the Non- Institutional Category as may be applicable to the Applicants, where the allocation is on a proportionate basis and such subscription may be on their own account or on behalf of their clients.

Option To Subscribe In The Issue

- a) As per Section 29 (1) of the Companies Act, 2013, all the shares shall be issued in dematerialized form in compliance with the provisions of the Depositories act, 1996 and the regulations made there under, thus, the investors should note that Allotment of Equity Shares to all successful applicants will only be in the dematerialized form and the 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 stock exchange in demat segment only.
- c) A single application from any investor shall not exceed the investment limit/ minimum number of specified securities that can be held by him/her/ it under the relevant regulations/ statutory guidelines and applicable laws.

Information for the Applicants:

1. Our Company and the Lead Managers shall declare the Issue Opening Date and Issue Closing Date in the 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 Prospectus with the RoC at least 3 (three) days before the Issue Opening Date.
3. Copies of the Application Form along with Abridge Prospectus and copies of the Prospectus will be available with the, the Lead Managers, the Registrar to the Issue, and at the Registered Office of our Company. Electronic Application Forms will also be available on the websites of the Stock Exchange.
4. Any applicant who would like to obtain the Prospectus and/ or the Application Form can obtain the same from our Registered Office or the Corporate office of LM.
5. Applicants who are interested in subscribing for the Equity Shares should approach Designated Intermediaries to register their applications.
6. Application Forms submitted directly to the SCSBs should bear the stamp of the SCSBs and/or the Designated Branch, or the respective Designated Intermediaries. Application Form submitted by Applicants whose beneficiary account is inactive shall be rejected.

7. The Application Form can be submitted either in physical or electronic mode, to the SCSBs with whom the ASBA Account is maintained, or other Designated Intermediaries (Other than SCSBs). SCSBs may provide the electronic mode of collecting either through an internet enabled collecting and banking facility or such other secured, electronically enabled mechanism for applying and blocking funds in the ASBA Account.
8. Applicants applying directly through the SCSBs should ensure that the Application Form is submitted to a Designated Branch of SCSB, where the ASBA Account is maintained. Applications submitted directly to the SCSB's or other Designated Intermediaries (Other than SCSBs), the relevant SCSB, shall block an amount in the ASBA Account equal to the Application Amount specified in the Application Form, before entering the ASBA application into the electronic system.
9. Except for applications by or on behalf of the Central or State Government and the Officials appointed by the courts and by investors residing in the State of Sikkim, the Applicants, or in the case of application in joint names, the first Applicant (the first name under which the beneficiary account is held), should mention his/her PAN allotted under the Income Tax Act. In accordance with the SEBI Regulations, the PAN would be the sole identification number for participating transacting in the securities market, irrespective of the amount of transaction. Any Application Form without PAN is liable to be rejected. The demat accounts of Applicants for whom PAN details have not been verified, excluding persons resident in the State of Sikkim or persons who may be exempted from specifying their PAN for transacting in the securities market, shall be "suspended for credit" and no credit of Equity Shares pursuant to the Issue will be made into the accounts of such Applicants.
10. The Applicants may note that in case the PAN, the DP ID and Client ID mentioned in the Application Form and entered into the electronic collecting system of the Stock Exchange Designated Intermediaries do not match with PAN, the DP ID and Client ID available in the Depository database, the Application Form is liable to be rejected.

Application by Indian Public including eligible NRIs applying on Non-Repatriation Basis

Application must be made only in the names of individuals, Limited Companies or Statutory Corporations/institutions and not in the names of Minors, Foreign Nationals, Non Residents Indian (except for those applying on non-repatriation), trusts, (unless the Trust is registered under the Societies Registration Act, 1860 or any other applicable Trust laws and is authorized under its constitution to hold shares and debentures in a Company), Hindu Undivided Families, Partnership firms or their nominees. In case of HUFs, application shall be made by the Karta of the HUF. An applicant in the Net Public Category cannot make an application for that number of Equity Shares exceeding the number of Equity Shares offered to the public. Eligible NRIs applying on a non-repatriation basis should authorize their SCSB to block their NRE/FCNR accounts as well as NRO accounts.

Applications by eligible NRIs/ FPI's on Repatriation Basis

Application Forms have been made available for eligible NRIs at our registered office.

Eligible NRIs applicants may please note that only such applications as are accompanied by payment in free foreign exchange shall be considered for Allotment under reserved category. The Eligible NRIs who intend to get the amount blocked in the Non Resident Ordinary (NRO) accounts shall use the form meant for Resident Indians and shall not use the forms meant for reserved category.

Under FEMA, general permission is granted to companies vide notification no. FEMA/20/2000 RB dated 03/05/2000 to issue securities to NRIs subject to the terms and conditions stipulated therein. Companies are

required to file the declaration in the prescribed form to the concerned Regional Office of RBI within 30 (thirty) days from the date of issue of shares of allotment to NRIs on repatriation basis.

Allotment of Equity shares to Non-Resident Indians shall be subject to the prevailing Reserve Bank of India Guidelines. Sale proceeds of such investments in Equity shares will be allowed to be repatriated along with the income thereon subject to the permission of the RBI and subject to the Indian Tax Laws and regulations and any other applicable laws.

As Per The Current Regulations, The Following Restrictions Are Applicable For Investments By FPIs.

1. A foreign portfolio investor shall invest only in the following securities, namely- (a) Securities in the primary and secondary markets including shares, debentures and warrants of companies, listed or to be listed on a recognized stock exchange in India; (b) Units of schemes floated by a domestic mutual funds, whether listed on a recognized stock exchange or not; (c) Units of Schemes floated by a collective investment scheme; (d) Derivatives traded on a recognized Stock Exchange; (e) Treasury bills and dated government securities; (f) Commercial papers issued by an Indian Company; (g) Rupee denominated credit enhanced bonds; (h) Security receipts issued by asset reconstruction companies; (i) Perpetual debt instruments and debt capital instruments, as specified by the Reserve Bank of India from time to time; (j) Listed and unlisted non-convertible debentures/bonds issued by an Indian company in the infrastructure sector, where 'infrastructure' is defined in terms of the extant External Commercial Borrowings (ECB) guidelines; (k) Non-Convertible debentures or bonds issued by Non – Banking Financial Companies categorized as 'Infrastructure Finance Companies' (IFC) by the Reserve Bank of India; (l) Rupee denominated bonds or units issued by infrastructure debt funds; (m) Indian depository receipts; and (n) Such other instruments specified by the Board from time to time.
2. Where a foreign institutional investor or a sub account, prior to commencement of SEBI (Foreign Portfolio Investors) Regulations, 2014, hold equity shares in a company whose shares are not listed on any recognized stock exchange, and continues to hold such shares after Initial Public Offering and listing thereof, such shares shall be subject to lock-in for the same period, if any, as is applicable to shares held by a foreign direct investor placed in similar position, under the policy of the Government of India relating to foreign direct investment from the time being in force.
3. In respect of investments in the secondary market, the following additional conditions shall apply:
 - a) A foreign portfolio investor shall transact in the securities in India only on the basis of taking and giving delivery of securities purchased or sold;
 - b) Nothing contained in clause (a) shall apply to:
 - ❖ Any transactions in derivatives on a recognized stock exchange;
 - ❖ Short selling transactions in accordance with the framework specified by the Board;
 - ❖ Any transaction in securities pursuant to an agreement entered into with the merchant banker in the process of market making or subscribing to unsubscribed portion of the issue in accordance with Chapter XB of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009
 - ❖ Any other transaction specified by the Board.
 - c) No transaction on the stock exchange shall be carried forward;
 - d) The transaction of business in securities by a foreign portfolio investor shall be only through stock brokers registered by the Board; provided nothing contained in this clause shall apply to:
 - i. transactions in Government securities and such other securities falling under the purview of the Reserve Bank of India which shall be carried out in the manner specified by the Reserve Bank of India;

- ii. Sale of securities in response to a letter of offer sent by an acquirer in accordance with the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - iii. Sale of securities in response to an offer made by any promoter or acquirer in accordance with the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
 - iv. Sale of securities, in accordance with the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998;
 - v. divestment of securities in response to an offer by Indian Companies in accordance with Operative Guidelines of Disinvestment of shares of Indian Companies in the overseas market through issue of American Depositary Receipts or Global Depositary Receipts as notified by the Government of India and directions issued by Reserve Bank of India from time to time;
 - vi. Any bid for, or acquisition of, securities in response to an offer for disinvestment of shares made by the Central Government or any State Government;
 - vii. Any transaction in securities pursuant to an agreement entered into with merchant banker in the process of market making portion of the issue in accordance with Chapter XB of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - viii. Any other transaction specified by Board.
- e) A foreign portfolio investor shall hold, deliver or cause to be delivered securities only in dematerialized form: Provided that any shares held in non-dematerialized form, before the commencement of these regulation, can be held in non-dematerialized form, if such shares cannot be dematerialized.
4. Unless otherwise approved by the Board, securities shall be registered in the name of the foreign portfolio investor as a beneficial owner for the purposes of the Depositories Act, 1996.
 5. The purchase of Equity Shares of each company by a single foreign portfolio investor or an investor group shall be below ten percent of the total issued capital of the company.
 6. The investment by the foreign portfolio investor shall also be subject to such other conditions and restrictions as may be specified by the Government of India from time to time.
 7. In cases where the Government of India enters into agreements or treaties with other sovereign Governments and where such agreements or treaties specifically recognize certain entities to be distinct and separate, the Board may, during the validity of such agreements or treaties, recognize them as such, subject to conditions as may be specified by it.
 8. A foreign portfolio investor may lend or borrow securities in accordance with the framework specified by the Board in this regard.

No foreign portfolio investor may issue, subscribe to or otherwise deal in offshore derivative instruments, directly or indirectly, unless the following conditions are satisfied:

- a) Such offshore derivative instruments are issued only to persons who are regulated by an appropriate foreign regulatory authority
- b) Such offshore derivatives instruments are issued after compliance with 'know your client' norms:

Provided that those unregulated broad based funds, which are classified as Category II foreign portfolio investor by virtue of their investment manager being appropriately regulated shall not issue, subscribe or otherwise deal, in offshore derivatives instruments directly or indirectly.

Provided further that no Category III foreign portfolio investor shall issue, subscribe to or otherwise deal in offshore derivatives instruments directly or indirectly.

A foreign portfolio investor shall ensure that further issue or transfer of any offshore derivative instruments issued by or on behalf of it is made only to persons who are regulated by an appropriate foreign regulatory authority.

Foreign portfolio investors shall fully disclose to the Board any information concerning the terms of and parties to off-shore derivative instruments such as participatory notes, equity linked notes or any other such instruments, by whatever names they are called, entered into by it relating to any securities listed or proposed to be listed in any stock exchange in India, as and when and in such form as the Board may specify.

Any offshore derivative instruments issued under the Securities and Exchange Board of India of India (Foreign Institutional Investors) Regulations, 1995 before commencement of SEBI (Foreign Portfolio Investors) Regulation, 2014 shall be deemed to have been issued under the corresponding provision of SEBI (Foreign Portfolio Investors) Regulation, 2014.

The purchase of equity shares of each company by a single foreign portfolio investor or an investor group shall be below 10 per cent of the total issued capital of the company.

An FII or its subaccount which holds a valid certificate of registration shall, subject to the payment of conversion fees, be eligible to continue to buy, sell or otherwise deal in securities till the expiry of its registration as a foreign institutional investor or sub-account, or until he obtains a certificate of registration as foreign portfolio investor, whichever is earlier.

Qualified foreign investor may continue to buy, sell or otherwise deal in securities subject to the provision of SEBI (Foreign Portfolio Investors) Regulation, 2014, for a period of one year from the date of commencement of aforesaid regulations, or until it obtains a certificate of registration as foreign portfolio investor, whichever is earlier.

Application by Mutual Funds

As per the current regulations, the following restrictions are applicable for investments by Mutual fund:

No mutual fund scheme shall invest more than 10% of its net asset value in the Equity Shares or equity related instruments of any Company provided that the limit of 10% shall not be applicable for investments in index funds or sector or industry specific funds. No mutual fund under all its schemes should own more than 10% of any Company's paid up share capital carrying voting rights.

With respect to Applications by Mutual Funds, a certified copy of their SEBI registration certificate must be lodged with the Application Form. Failing this, our Company reserves the right to accept or reject any Application in whole or in part, in either case, without assigning any reason thereof.

In case of a Mutual Fund, a separate Application can be made in respect of each scheme of the Mutual Fund registered with SEBI and such Applications in respect of more than one scheme of the Mutual Fund will not be treated as multiple Applications provided that the Applications clearly indicate the scheme concerned for which the Application has been made.

The Application made by Asset Management Companies or custodians of Mutual Funds shall specifically state the names of the concerned schemes for which the Applications are made.

Applications by Limited Liability Partnerships

In case of Applications made by limited liability partnerships registered under the Limited Liability Partnership Act, 2008, a certified copy of certificate of registration issued under the LLP Act, 2008 must be attached to the

Application Form. Failing this, our Company reserves the right to reject any Application without assigning any reason thereof.

Applications by Insurance Companies

In case of Applications made by insurance companies registered with the IRDA, a certified copy of certificate of registration issued by IRDA must be attached to the Application Form. Failing this, our Company in consultation with the LM, reserve the right to reject any Application without assigning any reason thereof. The exposure norms for insurers, prescribed under the Insurance Regulatory and Development Authority (Investment) Regulations, 2016, as amended, are broadly set forth below:

- (a) equity shares of a company: 10% of the investee company's outstanding equity shares (face value) or 10% of the respective fund in case of life insurance or 10% of investment assets in case of general insurance business/ Re-insurance business/ Health Insurance business; whichever is lower.
- (b) the entire group of the investee company: Not more than 15% of the respective fund in case of a life insurance business or a general insurance or reinsurance or health insurance and not more than 5% of investment asset in all companies belonging to the Promoter group; and
- (c) The industry sector in which the investee company belongs: Not more than 15 % of the respective fund in case of a life insurance business or a general insurance or reinsurance or health insurance.

Applications under Power of Attorney

In case of applications made pursuant to a power of attorney by limited companies, corporate bodies, registered societies, FIIs, FPI's, Mutual Funds, insurance companies and provident funds with minimum corpus of Rs. 2,500 Lakhs (subject to applicable law) and pension funds with a minimum corpus of Rs. 2,500 Lakhs, a certified copy of the power of attorney or the relevant Resolution or authority, as the case may be, along with a certified copy of the memorandum of association and articles of association and/or bye laws must be lodged with the Application Form. Failing this, our Company reserves the right to accept or reject any application in whole or in part, in either case, without assigning any reason therefore.

With respect to the applications by VCFs, FVCIs and FPIs, a certified copy of the power of attorney or the relevant resolution or authority, as the case may belong with a certified copy of their SEBI registration certificate must be lodged along with the Application Form. Failing this, our Company reserves the right to accept or reject any application in whole or in part, in either case, without assigning any reason therefore.

In the case of Applications made pursuant to a power of attorney by Mutual Funds, a certified copy of the power of attorney or the relevant resolutions or authority, as the case may be, along with the certified copy of their SEBI registration certificate must be submitted along with the Application Form. Failing this, the Company reserves the right to accept or reject any Application in whole or in part, in either case, without assigning any reason therefore.

In the case of Applications made by insurance companies registered with the IRDA, a certified copy of certificate of registration issued by the IRDA must be lodged along with the Application Form. Failing this, the Company reserves the right to accept or reject any Application in whole or in part, in either case, without assigning any reason therefore.

In the case of Applications made by to the power of attorney by FIIs, a certified copy of the power of attorney the relevant resolution or authority, as the case may be along with the certified copy of SEBI registration certificate must be lodged with the Application Form. Failing this, the Company reserves the right to accept or reject any Application in whole or in part, in either case, without assigning any reason thereof.

In the case of Applications made by provident funds, subject to applicable law, with minimum corpus of Rs. 2500 Lacs and pension funds with minimum corpus of Rs. 2500 Lacs, a certified copy of a certificate from a chartered accountant certifying the corpus of the provident fund/pension fund must be lodged along with the Application Form. Failing this, the Company reserves the right to accept or reject any Application in whole or in part, in either case, without assigning any reason thereof.

Application by Provident Funds/Pension Funds

In case of Applications made by provident funds with minimum corpus of Rs. 2,500 lakhs (subject to applicable law) and pension funds with minimum corpus of Rs. 2,500 lakhs, a certified copy of certificate from a chartered accountant certifying the corpus of the provident fund/ pension fund must be lodged along with the Application Form. Failing this, our Company reserves the right to accept or reject any Application in whole or in part, in either case, without assigning any reason thereof.

The above information is given for the benefit of the Applicants. Our Company and the LM are not liable for any amendments or modification or changes in applicable laws or regulations, which may occur after the date of filing of this Prospectus. Applicants are advised to make their independent investigations and ensure that the maximum number of Equity Shares applied for or maximum investment limits do not exceed the applicable limits under laws or regulations or as specified in this Prospectus.

Method and Process of Applications

1. The Designated Intermediaries shall accept applications from the Applicants during the Issue Period.
2. The Issue Period shall be for a minimum of three Working Days and shall not exceed 10 Working Days. The Issue Period may be extended, if required, by an additional three Working Days, subject to the total Issue Period not exceeding 10 Working Days.
3. During the Issue Period, Applicants who are interested in subscribing to the Equity Shares should approach the Designated Intermediaries to register their applications.
4. The Applicant cannot apply on another Application Form after applications on one Application Form have been submitted to the Designated Intermediaries. Submission of a second Application form to either the same or to another Designated Intermediaries will be treated as multiple applications and is liable to be rejected either before entering the application into the electronic collecting system or at any point prior to the allocation or Allotment of Equity Shares in this Issue.
5. Designated Intermediaries accepting the application forms shall be responsible for uploading the application along with other relevant details in application forms on the electronic bidding system of stock exchange and submitting the form to SCSBs for blocking of funds (except in case of SCSBs, where blocking of funds will be done by respective SCSBs only). All applications shall be stamped and thereby acknowledged by the Designated Intermediaries at the time of receipt.
6. The Designated Intermediaries will enter each application option into the electronic collecting system as a separate application and generate a TRS and give the same to the applicant.
7. Upon receipt of the Application Form, submitted whether in physical or electronic mode, the Designated Intermediaries shall verify if sufficient funds equal to the Application Amount are available in the ASBA Account, as mentioned in the Application Form, prior to uploading such applications with the Stock Exchange.
8. If sufficient funds are not available in the ASBA Account, the Designated Intermediaries shall reject such applications and shall not upload such applications with the Stock Exchange.

9. If sufficient funds are available in the ASBA Account, the SCSB shall block an amount equivalent to the Application Amount mentioned in the Application Form and will enter each application option into the electronic collecting system as a separate application and generate a TRS for each price and demand option. The TRS shall be furnished to the Applicant on request.
10. The Application Amount shall remain blocked in the aforesaid ASBA Account until finalization of the Basis of Allotment and consequent transfer of the Application Amount against the Allotted Equity Shares to the Public Issue Account, or until withdrawal/ failure of the Issue or until withdrawal/ rejection of the Application Form, as the case may be.
11. Once the Basis of Allotment is finalized, the Registrar to the Issue shall send an appropriate request to the Controlling Branch of the SCSB for unblocking the relevant ASBA Accounts and for transferring the amount allocable to the successful Applicants to the Public Issue Account.
12. In case of withdrawal/ failure of the Issue, the blocked amount shall be unblocked on receipt of such information from the LM.

Terms of payment

The entire Issue Price of Rs. 80/- per Equity Share is payable on application. In case of Allotment of lesser number of Equity Shares than the number applied, the SCSBs shall unblock the excess amount paid on Application as per the instruction received by the Registrar to the Public Issue Bank Account.

Upon submission of an Application Form with the SCSB, whether in physical or electronic mode, each ASBA Applicant shall be deemed to have agreed to block the entire Application Amount and authorized the Designated Branch of the SCSB to block the Application Amount, in the bank account maintained with the SCSB.

Application Amount paid in cash, cheque, by money order or by postal order or by stock invest, or ASBA Application Form accompanied by cash, cheque, draft, money order, postal order or any mode of payment other than blocked amounts in the SCSB bank accounts, shall not be accepted.

After verifying that sufficient funds are available in the ASBA Account, the SCSB shall block an amount equivalent to the Application Amount mentioned in the ASBA Application Form till the Designated Date.

On the Designated Date, the SCSBs shall transfer the amounts allocable to the ASBA Applicants from the respective ASBA Account, in terms of the SEBI Regulations, into the Public Issue Account. The balance amount, if any against the said Application in the ASBA Accounts shall then be unblocked by the SCSBs on the basis of the instructions issued in this regard by the Registrar to the Issue.

The entire Application Amount, as per the Application Form submitted by the respective Applicants, would be required to be blocked in the respective ASBA Accounts until finalization of the Basis of Allotment in the Issue and consequent transfer of the Application Amount against allocated shares to the Public Issue Account, or until withdrawal/failure of the Issue or until rejection of the ASBA Application, as the case may be.

Pursuant to SEBI circular no.-CIR/CFD/POLICYCELL/11/2015 dated 10th November, 2015 all the Applicants have to compulsorily apply through the ASBA Mode only.

The applicants should note that the arrangement with Bankers to the Issue or the Registrar is not prescribed by SEBI and has been established as an arrangement between our Company, Banker to the Issue and the Registrar to the Issue to facilitate collections from the Applicants.

Electronic Registration of Applications

1. The Designated Intermediaries will register the applications using the on-line facilities of the Stock

Exchange.

2. The Designated Intermediaries will undertake modification of selected fields in the application details already uploaded before 1.00 p.m. of next Working Day from the Issue Closing Date.
3. The Designated Intermediaries shall be responsible for any acts, mistakes or errors or omissions and commissions in relation to,
 - i. the applications accepted by them,
 - ii. the applications uploaded by them
 - iii. the applications accepted but not uploaded by them or
 - iv. with respect to applications by Applicants, applications accepted and uploaded by any Designated Intermediary other than SCSBs, the Application form along with relevant schedules shall be sent to the SCSBs or the Designated Branch of the relevant SCSBs for blocking of funds and they will be responsible for blocking the necessary amounts in the ASBA Accounts. In case of Application accepted and Uploaded by SCSBs, the SCSBs or the Designated Branch of the relevant SCSBs will be responsible for blocking the necessary amounts in the ASBA Accounts.
4. Neither the Lead Managers nor our Company nor the Registrar to the Issue, shall be responsible for any acts, mistakes or errors or omission and commissions in relation to,
 - (i) The applications accepted by any Designated Intermediaries
 - (ii) The applications uploaded by any Designated Intermediaries or
 - (iii) The applications accepted but not uploaded by any Designated Intermediaries
5. The Stock Exchange will offer an electronic facility for registering applications for the Issue. This facility will be available at the terminals of Designated Intermediaries and their authorized agents during the Issue Period. The Designated Branches or agents of Designated Intermediaries can also set up facilities for off-line electronic registration of applications subject to the condition that they will subsequently upload the off-line data file into the online facilities on a regular basis. On the Issue Closing Date, the Designated Intermediaries shall upload the applications till such time as may be permitted by the Stock Exchange. This information will be available with the Lead Manager on a regular basis.
6. With respect to applications by Applicants, at the time of registering such applications, the Syndicate Bakers, DPs and RTAs shall forward a Schedule as per format given below along with the Application Forms to Designated Branches of the SCSBs for blocking of funds:

S. No.	Details*
1.	Symbol
2.	Intermediary Code
3.	Location Code
4.	Application No.
5.	Category
6.	PAN
7.	DP ID
8.	Client ID
9.	Quantity
10.	Amount

**Stock Exchanges shall uniformly prescribe character length for each of the above-mentioned fields*

7. With respect to applications by Applicants, at the time of registering such applications, the Designated Intermediaries shall enter the following information pertaining to the Applicants into the on-line system:
 - Name of the Applicant;
 - IPO Name;
 - Application Form Number;
 - Investor Category;

- PAN (of First Applicant, if more than one Applicant);
 - DP ID of the demat account of the Applicant;
 - Client Identification Number of the demat account of the Applicant;
 - Number of Equity Shares Applied for;
 - Bank Account details;
 - Locations of the Banker to the Issue or Designated Branch, as applicable, and bank code of the SCSB branch where the ASBA Account is maintained; and
 - Bank account number.
8. In case of submission of the Application by an Applicant through the Electronic Mode, the Applicant shall complete the above-mentioned details and mention the bank account number, except the Electronic ASBA Application Form number which shall be system generated.
 9. The aforesaid Designated Intermediaries shall, at the time of receipt of application, give an acknowledgment to the investor, by giving the counter foil or specifying the application number to the investor, as a proof of having accepted the application form in physical as well as electronic mode. The registration of the Application by the Designated Intermediaries does not guarantee that the Equity Shares shall be allocated / allotted either by our Company.
 10. Such acknowledgment will be non-negotiable and by itself will not create any obligation of any kind.
 11. In case of Non Retail Applicants and Retail Individual Applicants, applications would not be rejected except on the technical grounds as mentioned in the Prospectus. The Designated Intermediaries shall have no right to reject applications, except on technical grounds.
 12. The permission given by the Stock Exchanges to use their network and software of the Online IPO system should not in any way be deemed or construed to mean that the compliance with various statutory and other requirements by our Company and/or the Lead Manager are cleared or approved by the Stock Exchanges; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the compliance with the statutory and other requirements nor does it take any responsibility for the financial or other soundness of our company; our Promoter, our management or any scheme or project of our Company; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this Prospectus, nor does it warrant that the Equity Shares will be listed or will continue to be listed on the Stock Exchanges.
 13. The Designated Intermediaries will be given time till 1.00 p.m. on the next working day after the Issue Closing Date to verify the DP ID and Client ID uploaded in the online IPO system during the Issue Period, after which the Registrar to the Issue will receive this data from the Stock Exchange and will validate the electronic application details with Depository's records. In case no corresponding record is available with Depositories, which matches the three parameters, namely DP ID, Client ID and PAN, then such applications are liable to be rejected.
 14. The SCSBs shall be given one day after the Issue Closing Date to send confirmation of Funds blocked (Final certificate) to the Registrar to the Issue.
 15. The details uploaded in the online IPO system shall be considered as final and Allotment will be based on such details for applications.

Basis of Allotment

Allotment will be made in consultation with NSE EMERGE Platform of 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. The total number of Shares to be allocated to retail Individual Investors shall be minimum 1600 Equity Shares at an Issue prices of Rs. 80 each and thereafter such number of Equity Shares in multiples of 1600 Equity Shares such that the Application Value does not exceed Rs. 2,00,000/- .
4. The total number of Shares to be allocated to other than retail Individual Investors shall be minimum such number of Equity Shares at an Issue prices of Rs. 80 each and thereafter such number of Equity Shares in multiples of 1600 Equity Shares such that the Application Value exceed Rs. 2,00,000/- subject to limits the investor has to adhere under the relevant laws and regulations applicable.
5. For applications where the proportionate allotment works out to less than 1600 Equity Shares the allotment will be made as follows:
 - a) Each successful applicant shall be allotted 1600 Equity Shares; and
 - b) The successful applicants out of the total applicants for that category shall be determined by the withdrawal 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.
6. If the proportionate allotment to an applicant works out to a number that is not a multiple of 1600 Equity Shares, the applicant would be allotted Shares by rounding off to the lower nearest multiple of 1600 Equity Shares subject to a minimum allotment of 1600 Equity Shares.
7. If the Shares allotted on a proportionate basis to any category is more than the Shares allotted to the applicants in that category, the balance available Shares for allocation shall be first adjusted against any category, where the allotted Shares are not sufficient for proportionate allotment to the successful applicants in that category, the balance Shares, if any, remaining after such adjustment will be added to the category comprising of applicants applying for the minimum number of Shares. If as a result of the process of rounding off to the lower nearest multiple of 1600 Equity Shares, results in the actual allotment being higher than the shares offered, the final allotment may be higher at the sole discretion of the Board of Directors, upto 110% of the size of the offer specified under the Capital Structure mentioned in this Prospectus.
8. The above proportionate allotment of shares in an Issue that is oversubscribed shall be subject to the reservation for small individual applicants as described below:
As per Regulation 43(4) of the SEBI (ICDR) Regulations, as amended, as present issue is a fixed price issue 'the allocation' is the net offer to the public category shall be made as follows:
 - a) Minimum fifty percent to retail individual investors; and
 - b) Remaining to
 - (i) Individual applicants other than retail individual investors; and
 - (ii) other investors including corporate bodies or institutions, irrespective of the number of specified securities applied for;
 - c) The unsubscribed portion in either of the categories specified in (a) or (b) above may be made available for allocation to the applicants in the other category, if so required.

If the retail individual investor category is entitled to more than fifty percent on proportionate basis, the retail individual investors shall be allocated that higher percentage.

Retail Individual Investor' means an investor who applies for shares of value of not more than Rs. 2,00,000/-. Investors may note that in case of over subscription allotment shall be on proportionate basis and will be finalized in consultation with SME Platform of NSE.

The Executive Director / Managing Director of the SME Platform of NSE, Designated Stock Exchange in addition to Lead Merchant Banker 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, 2009.

Allocation of Equity shares

- 1) The Issue is being made through the Fixed Price Process wherein 91,200 Equity Shares shall be reserved for Market Maker and 91,200 Equity shares will be allocated on a proportionate basis to Retail Individual Applicants, subject to valid applications being received from Retail Individual Applicants at the Issue Price. The balance of the Net Issue will be available for allocation on proportionate basis to Non Retail Applicants.
- 2) Under- subscription if any, in any category, would be allowed to be met with spill-over from any other category or combination of categories at the discretion of our Company in consultation with the Lead Managers and the Stock Exchange.
- 3) Allocation to Non-Residents, including Eligible NRIs, Eligible QFIs, FIIs and FVCIs registered with SEBI, applying on repatriation basis will be subject to applicable law, rules, regulations, guidelines and approvals.
- 4) In terms of SEBI Regulations, Non Retail Applicants shall not be allowed to either withdraw or lower the size of their applications at any stage.
- 5) Allotment status details shall be available on the website of the Registrar to the Issue.

Designated Date and Allotment of Equity Shares

On the Designated Date, the SCSBs shall transfer the funds represented by allocation of Equity Shares into the Public Issue Account with the Bankers to the Issue.

Our Company will ensure that (i) the Allotment of Equity Shares; and (ii) initiate corporate action for credit of shares to the successful Applicants Depository Account will be completed within 5 Working Days of the Issue Closing Date. The Issuer also ensures the credit of shares to the successful Applicant's depository account is completed within 6 Working Days of the Issue Closing Date.

In accordance with section 29(1) of the Companies Act, 2013, Equity Shares will be issued and Allotment shall be made only in the dematerialized form to the Allottees.

Allottees will have the option to re-materialize the Equity Shares so allotted as per the provisions of the Companies Act and the Depositories Act. However, trading in the Equity shares of the Company shall be done only in dematerialized form.

Investors are advised to instruct their Depository Participant to accept the Equity Shares that may be credited to their depository account pursuant to this Issue.

Issuance of Allotment Advice

Upon approval of the Basis of Allotment by the Designated Stock Exchange, the Lead Manager or the Registrar to the Issue shall send to the Bankers to the Issue a list of their Applicants who have been allocated/Allotted Equity Shares in this Issue.

Pursuant to confirmation of corporate actions with respect to Allotment of Equity Shares, the Registrar to the Issue will dispatch Allotment Advice to the Applicants who have been Allotted Equity Shares in the Issue.

The dispatch of Allotment Advice shall be deemed a valid, binding and irrevocable contract for the Applicant.

General Instructions

Do's:

- Check if you are eligible to apply;
- Read all the instructions carefully and complete the applicable Application Form;
- Ensure that the details about the Depository Participant and the beneficiary account are correct as Allotment of Equity Shares will be in the dematerialized form only;
- Each of the Applicants should mention their Permanent Account Number (PAN) allotted under the Income Tax Act, 1961;
- Ensure that the Demographic Details are updated, true and correct in all respects;
- Ensure that the name(s) given in the Application Form is exactly the same as the name(s) in which the beneficiary account is held with the Depository Participant.
- Ensure that you have funds equal to the Application Amount in the ASBA account maintained with the SCSB before submitting the Application Form under the ASBA process to the respective member of the Syndicate (in the Specified Locations), the SCSBs, the Registered Broker (at the Broker Centers), the RTA (at the Designated RTA Locations) or CDP (at the Designated CDP Locations); Instruct your respective Banks to not release the funds blocked in the ASBA Account under the ASBA process;
- Ensure that the Application Form is signed by the account holder in case the applicant is not the account holder. Ensure that you have mentioned the correct bank account number in the Application Form;
- Ensure that the Application Forms are delivered by the applicants within the time prescribed as per the Application Form and the Prospectus;
- Ensure that you have requested for and receive a TRS;
- Ensure that you request for and receive a stamped acknowledgement of the Application Form for all your application options;
- All Investors submit their applications through the ASBA process only;
- Ensure that you receive an acknowledgement from the concerned Designated Intermediary, for the submission of your Bid cum Application Form; and
- The Application Form is liable to be rejected if the above instructions, as applicable, are not complied with.

Don'ts:

- Do not apply for lower than the minimum Application size;
- Do not apply for a price different from the price mentioned herein or in the Application Form;
- Do not apply on another Application Form after you have submitted an application to the SCSBs, Registered Brokers of Stock Exchange, RTA and DPs registered with SEBI;
- Do not pay the Application Price in cash, by money order or by postal order or by stock invest;
- Do not send Application Forms by post, instead submit the Designated Intermediary only;
- Do not submit the Application Forms to any non-SCSB bank or our Company;
- Do not apply on an Application Form that does not have the stamp of the relevant Designated Intermediary;
- Do not submit the application without ensuring that funds equivalent to the entire application Amount are blocked in the relevant ASBA Account;
- Do not apply for an Application Amount exceeding Rs. 2,00,000 (for applications by Retail Individual Applicants);
- Do not fill up the Application Form such that the Equity Shares applied for exceeds the Issue Size and/or investment limit or maximum number of Equity Shares that can be held under the applicable laws or regulations or maximum amount permissible under the applicable regulations;
- Do not submit the GIR number instead of the PAN as the application is liable to be rejected on this ground;
- Do not submit incorrect details of the DP ID, beneficiary account number and PAN or provide details for a beneficiary account which is suspended or for which details cannot be verified by the Registrar to the Issue;
- Do not submit applications on plain paper or incomplete or illegible Application Forms in a color prescribed for another category of Applicant; and

- Do not make Applications if you are not competent to contract under the Indian Contract Act, 1872, as amended.
- Do not make more than five applications from one bank account.

Instructions for Completing the Application Form

The Applications should be submitted on the prescribed Application Form and in BLOCK LETTERS in ENGLISH only in accordance with the instructions contained herein and in the Application Form. Applications not so made are liable to be rejected. Application Forms should bear the stamp of the Designated Intermediaries. ASBA Application Forms, which do not bear the stamp of the Designated Intermediaries, will be rejected.

SEBI, vide Circular No.CIR/CFD/14/2012 dated October 04, 2012 has introduced an additional mechanism for investors to submit Application forms in public issues using the stock broker (broker) network of Stock Exchanges, who may not be syndicate members in an issue with effect from January 01, 2013. The list of Broker Centre is available on the websites of BSE i.e. www.bseindia.com and NSE i.e. www.nseindia.com. With a view to broad base the reach of Investors by substantial, enhancing the points for submission of applications, SEBI vide Circular No.CIR/CFD/POLICY CELL/11/2015 dated November 10, 2015 has permitted Registrar to the Issue and Share Transfer Agent and Depository Participants registered with SEBI to accept the Application forms in Public Issue with effect from January 01, 2016. The List of ETA and DPs centers for collecting the application shall be disclosed is available on the websites of BSE i.e. www.bseindia.com and NSE i.e. www.nseindia.com

Permanent Account Number or PAN

Pursuant to the circular MRD/DoP/Circ 05/2007 dated April 27, 2007, SEBI has mandated Permanent Account Number (“PAN”) to be the sole identification number for all participants transacting in the securities market, irrespective of the amount of the transaction w.e.f. July 2, 2007. Each of the Applicants should mention his/her PAN allotted under the IT Act. **Applications without this information will be considered incomplete and are liable to be rejected.** It is to be specifically noted that Applicants should not submit the GIR number instead of the PAN, as the Application is liable to be rejected on this ground.

Please note that, Central or State Government and the officials appointed by the courts and investors residing in the State of Sikkim are exempted from specifying their PAN subject to the Depository Participants’ verifying the veracity of such claims of the investors in accordance with the conditions and procedures under this section on Issue Procedure.

Applicant’s Depository Account and Bank Details

Please note that, providing bank account details in the space provided in the application form is mandatory and applications that do not contain such details are liable to be rejected.

Applicants should note that on the basis of name of the Applicants, Depository Participant's name, Depository Participant Identification number and Beneficiary Account Number provided by them in the Application Form, the Registrar to the Issue will obtain from the Depository the demographic details including address, Applicants bank account details, MICR code and occupation (hereinafter referred to as 'Demographic Details'). These Bank Account details would be used for all correspondence with the Applicants including mailing of the Allotment Advice. Hence, Applicants are advised to immediately update their details as appearing on the records of the depository participant. Please note that failure to do so could result in non receipt of any correspondence to Applicants at the Applicants sole risk and neither the LMs or the Registrar or the Bankers to the Issue or the SCSB nor the Company shall have any responsibility and undertake any liability for the same. Hence, Applicants should carefully fill in their Depository Account details in the Application Form.

These Demographic Details would be used for all correspondence with the Applicants including mailing of the CANs / Allocation Advice and printing of Bank particulars on the refund orders or for refunds through electronic transfer of funds, as applicable. The Demographic Details given by Applicants in the Application Form would not be used for any other purpose by the Registrar to the Issue.

By signing the Application Form, the Applicant would be deemed to have authorized the depositories to provide, upon request, to the Registrar to the Issue, the required Demographic Details as available on its records.

Submission of Application Form

All Application Forms duly completed shall be submitted to the Designated Intermediaries. The aforesaid intermediaries shall, at the time of receipt of application, give an acknowledgement to investor, by giving the counter foil or specifying the application number to the investor, as a proof of having accepted the application form, in physical or electronic mode, respectively.

Joint Applications in the case of Individuals

Applications may be made in single or joint names (not). In the case of joint Applications, all payments will be made out in favour of the Applicant whose name appears first in the Application Form or Revision Form. All communications will be addressed to the First Applicant and will be dispatched to his or her address as per the Demographic Details received from the Depository.

Multiple Applications

An Applicant should submit only one Application (and not more than one) for the total number of Equity Shares required. Two or more Applications will be deemed to be multiple Applications if the sole or First Applicant is one and the same.

In this regard, the procedures which would be followed by the Registrar to the Issue to detect multiple applications are given below:

All applications are electronically strung on first name, address (1st line) and applicant's status. Further, these applications are electronically matched for common first name and address and if matched, these are checked manually for age, signature and father/ husband's name to determine if they are multiple applications:

- i) Applications which do not qualify as multiple applications as per above procedure are further checked for common DP ID/ beneficiary ID. In case of applications with common DP ID/ beneficiary ID, are manually checked to eliminate possibility of data entry error to determine if they are multiple applications.
- ii) Applications which do not qualify as multiple applications as per above procedure are further checked for common PAN. All such matched applications with common PAN are manually checked to eliminate possibility of data capture error to determine if they are multiple applications.
- iii) For Applications from Mutual Funds and FII sub-accounts, submitted under the same PAN, as well as Applications on behalf of the Applicants for whom submission of PAN is not mandatory such as the Central or State Government, an official liquidator or receiver appointed by a court and residents of Sikkim, the Application Forms will be checked for common DP ID and Client ID.

No separate applications for demat and physical is to be made. If such applications are made, the applications for physical shares will be treated as multiple applications and rejected accordingly.

After submitting an ASBA Application either in physical or electronic mode, an ASBA Applicant cannot apply (either in physical or electronic mode) to either the same or another Designated Branch of the SCSB and Submission of a second Application in such manner will be deemed a multiple Application and would be rejected. More than one ASBA Applicant may apply for Equity Shares using the same ASBA Account, provided that the SCSBs will not accept a total of more than five Application Forms with respect to any single ASBA Account.

Duplicate copies of Application Forms downloaded and printed from the website of the Stock Exchange bearing the same application number shall be treated as multiple Applications and are liable to be rejected. The Company, in consultation with the LM reserves the right to reject, in its absolute discretion, all or any multiple Applications in any or all categories.

In case of a mutual fund, a separate Application can be made in respect of each scheme of the mutual fund registered with SEBI and such Applications in respect of more than one scheme of the mutual fund will not be treated as multiple Applications provided that the Applications clearly indicate the scheme concerned for which the Application has been made.

In cases where there are more than 20 valid applications having a common address, such shares will be kept in abeyance, post Allotment and released on confirmation of “know your client” norms by the depositories. The Company reserves the right to reject, in our absolute discretion, all or any multiple Applications in any or all categories.

Signing of Underwriting Agreement

This issue is 100 % Underwritten. The Company has entered into Underwriting agreement dated 10th September 2018 with Monarch Network Capital Limited.

Filing of the Prospectus with the RoC

The Company will file a copy of the Prospectus with the RoC in terms of Section 32 of the Companies Act, 2013.

Pre-Issue Advertisement

Subject to Section 30 of the Companies Act 2013, our Company shall, after registering the Prospectus with the RoC, publish a pre-Issue advertisement, in the form prescribed by the SEBI Regulations, in (i) English National Newspaper; (ii) Hindi National Newspaper and (iii) Regional Newspaper each with wide circulation.

Communications

All future communications in connection with Applications made in this Issue should be addressed to the Registrar to the Issue quoting the full name of the sole or First Applicant, Application Form number, Applicants Depository Account Details, number of Equity Shares applied for, date of Application form, name and address of the Designated Intermediary where the Application was submitted thereof and a copy of the acknowledgement slip.

Investors can contact the Compliance Officer or the Registrar to the Issue in case of any pre Issue or post Issue related problems such as non-receipt of letters of allotment, credit of allotted shares in the respective beneficiary accounts, etc.

Disposal of Application and Application Moneys and Interest in Case of Delay

The Company shall ensure the dispatch of Allotment advice, and give benefit to the beneficiary account with Depository Participants and submit the documents pertaining to the Allotment to the Stock Exchange within 2 (two) working days of date of Allotment of Equity Shares.

The Company shall use best efforts to ensure that all steps for completion of the necessary formalities for listing and commencement of trading at SME Platform of NSE where the Equity Shares are proposed to be listed are taken within 6 (Six) working days from Issue Closing Date.

In accordance with the Companies Act, the requirements of the Stock Exchange and the SEBI Regulations, the Company further undertakes that:

1. Allotment and Listing of Equity Shares shall be made within 6 (Six) working days from the Issue Closing Date;
2. Instruction to SCSBs to unblock funds given to the clearing system within 4 (four) working days of the Issue Closing Date would be ensured; and
3. The Company shall pay interest at 15% p.a. for any delay beyond the 6 (Six) working days time period as mentioned above, if Allotment is not made and Instruction to SCSBs to unblock funds are not given and/ or demat credits are not made to investors within the 4 (four) working days time.

Right to Reject Applications

In case of QIB Applicants, the Company in consultation with the LM may reject Applications provided that the reasons for rejecting the same shall be provided to such Applicant in writing. In case of Non Institutional Applicants, Retail Individual Applicants who applied, the Company has a right to reject Applications based on technical grounds.

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."***

Section 447 of the Companies Act, 2013, is reproduced as below: "Without Prejudice to any liability including repayment of any debt under this Act or any other law for the time being in force, any person who is found to be guilty of fraud, shall be punishable with imprisonment for a term which shall not be less than six months but which may exceed to ten years and shall also be liable to fine which shall not be less than the amount involved in the fraud, but which may extend to three times the amount involved in the fraud.

Provided that where the fraud in question involves public interest, the term of imprisonment shall not be less than three years."

Undertakings by Our Company

We undertake as follows:

- 1) That the complaints received in respect of the Issue shall be attended to by us expeditiously and satisfactorily;
- 2) That all steps will be taken for the completion of the necessary formalities for listing and commencement of trading at the Stock Exchange where the Equity Shares are proposed to be listed within 6 (six) Working days of Issue Closing Date.
- 3) That if the Company do not proceed with the Issue, the reason thereof shall be given as a public notice to be issued by our Company within two days of the Issue Closing Date. The public notice shall be issued in the same newspapers where the pre-Issue advertisements were published. The stock exchange on which the Equity Shares are proposed to be listed shall also be informed promptly;

- 4) That the our Promoters' contribution in full has already been brought in;
- 5) That no further issue of Equity Shares shall be made till the Equity Shares offered through the Prospectus are listed or until the Application monies are unblocked on account of non-listing, under subscription etc. and
- 6) That if the Company withdraws the Issue after the Issue Closing Date, our Company shall be required to file a fresh offer document with the RoC/ SEBI, in the event our Company subsequently decides to proceed with the Issuer;

Utilization of Issue Proceeds

The Board of Directors of our Company certifies that:

- 1) All monies received out of the Issue shall be credited/ transferred to a separate bank account other than the bank account referred to in sub section (3) of Section 40 of the Companies Act 2013;
- 2) Details of all monies utilized out of the Issue referred above shall be disclosed and continue to be disclosed till the time any part of the issue proceeds remains unutilized, under an appropriate head in our balance sheet of our company indicating the purpose for which such monies have been utilized;
- 3) Details of all unutilized monies out of the Issue, if any shall be disclosed under the appropriate separate head in the balance sheet of our company indicating the form in which such unutilized monies have been invested and
- 4) Our Company shall comply with the requirements of SEBI Listing Regulations, 2015 in relation to the disclosure and monitoring of the utilization of the proceeds of the Issue.
- 5) Our Company shall not have recourse to the Issue Proceeds until the approval for listing and trading of the Equity Shares from the Stock Exchange where listing is sought has been received.
- 6) The Lead Manager undertakes that the complaints or comments received in respect of the Issue shall be attended by our Company expeditiously and satisfactorily.

Equity Shares in Dematerialized Form with NSDL or CDSL

To enable all shareholders of our Company to have their shareholding in electronic form, the Company will sign the following tripartite agreements with the Depositories and the Registrar and Share Transfer Agent:

- a) Agreement dated 7th September, 2018 between NSDL, the Company and the Registrar to the Issue;
- b) Agreement dated [●] between CDSL, the Company and the Registrar to the Issue;

The Company's equity shares bear an ISIN No. INE032Z01012.

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.

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 a 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 have electronic connectivity with NSDL and CDSL.

The trading of the Equity Shares of the Company would be in dematerialized form only for all investors.

Procedure and time of Schedule for allotment and issue of Certificates

As per SEBI Circular CIR/CFD/POLICYCELL/11/2015 dated 10th November, 2015 which relates to streamlining the process for Public Issue of Equity Shares and Convertibles, SEBI has indicated timeline schedule for various activities related to public issue which is mentioned hereunder:

Sl. No.	Details of Activities	Due Date(working day*)
1.	An investor, intending to subscribe to a public issue, shall submit a completed bid-cum-application form to any of the following intermediaries: - an SCSB, with whom the bank account to be blocked, is maintained - a syndicate member (or sub-syndicate member) - a stock broker registered with a recognised stock exchange (and whose name is mentioned on the website of the stock exchange as eligible for this activity) ('broker') - a depository participant ('DP') (whose name is mentioned on the website of the stock exchange as eligible for this activity) - 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)	
2.	The aforesaid intermediaries shall, at the time of receipt of application, give an acknowledgement to investor, by giving the counter foil or specifying the application number to the investor, as a proof of having accepted the application form, in physical or electronic mode, respectively. (i) <u>For applications submitted by investors to SCSB:</u> After accepting the form, SCSB shall capture and upload the relevant details in the electronic bidding system as specified by the stock exchange(s) and may begin blocking funds available in the bank account specified in the form, to the extent of the application money specified. (ii) <u>For applications submitted by investors to other intermediaries:</u> After accepting the application form, respective intermediary shall capture and upload the relevant details in the electronic bidding system of stock exchange(s). Stock exchange(s) shall validate the electronic bid details with depository's records for DP ID, Client ID and PAN, by the end of each bidding day and bring the inconsistencies to the notice of intermediaries concerned, for rectification and re-submission within the time specified by stock exchange. Stock exchange(s) shall allow modification of selected fields in the bid details already uploaded on a daily basis.	Issue opening date to issue closing date (where T is issue closing date)
3.	Closing of Issue	T (Issue closing date)

4.	Stock exchange(s) shall allow modification of selected fields (till 01:00 PM) in the bid details already uploaded. Registrar shall get the electronic bid details from the stock exchanges by end of the day. Syndicate members, brokers, DPs and RTAs shall forward a schedule as per format given below along with the application forms to designated branches of the respective SCSBs for blocking of funds. <table><tr><th>Field No.</th><th>Details*</th></tr><tr><td>1</td><td>Symbol</td></tr><tr><td>2</td><td>Intermediary Code</td></tr><tr><td>3</td><td>Location Code</td></tr><tr><td>4</td><td>Application No.</td></tr><tr><td>5</td><td>Category</td></tr><tr><td>6</td><td>PAN</td></tr><tr><td>7</td><td>DP ID</td></tr><tr><td>8</td><td>Client ID</td></tr><tr><td>9</td><td>Quantity</td></tr><tr><td>10</td><td>Amount</td></tr></table> (*Stock exchange(s) shall uniformly prescribe character length for each of the above-mentioned fields) SCSBs shall continue / begin blocking of funds. Designated branches of SCSBs may not accept schedule and applications after T+1 day. Registrar shall give bid file received from stock exchanges containing the application number and amount to all the SCSBs who may use this file for validation / reconciliation at their end.	Field 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	T+1
Field 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																							
5.	Issuer, merchant banker and registrar shall submit relevant documents to the stock exchange(s) except listing application, allotment details and demat credit and refund details for the purpose of listing permission. SCSBs shall send confirmation of funds blocked (Final Certificate) to the registrar by end of the day. Registrar shall reconcile the compiled data received from the stock exchange(s) and all SCSBs (hereinafter referred to as the “reconciled data”). Registrar shall reject multiple applications determined as such, based on common PAN. Registrar shall undertake “Technical Rejection” test based on electronic bid details and prepare list of technical rejection cases.	T+2																						
6.	Finalisation of technical rejection shall be done and minutes of the meeting between issuer, lead manager, registrar shall be prepared. Registrar shall finalise the basis of allotment and submit it to the designated stock exchange for approval. Designated Stock Exchange(s) shall approve the basis of allotment.																							

	Registrar shall prepare funds transfer schedule based on approved basis of allotment. Registrar / Issuer shall initiate corporate action to carry out lock-in for pre-issue capital held in depository system. Registrar and merchant banker shall issue funds transfer instructions to SCSBs.	T+3
7.	Registrar shall receive confirmation for pre-issue capital lock-in from depositories. SCSBs shall credit the funds in public issue account of the issuer and confirm the same. Issuer shall make the allotment. Registrar / Issuer shall initiate corporate action for credit of shares to successful allottees. Issuer and registrar shall file allotment details with designated stock exchange(s) and confirm all formalities are complete except demat credit. Registrar shall send bank-wise data of allottees, amount due on shares allotted, if any, and balance amount to be unblocked to SCSBs.	T+4
8.	Registrar shall receive confirmation of demat credit from depositories. Issuer and registrar shall file confirmation of demat credit, lock-in and issuance of instructions to unblock ASBA funds, as applicable, with stock exchange(s). Issuer shall make a listing application to stock exchange(s) and stock exchange(s) to give listing and trading permission. Issuer, merchant banker and registrar shall publish allotment advertisement before the commencement of trading, prominently displaying the date of commencement of trading, in all the newspapers where issue opening/closing advertisements have appeared earlier. Stock exchange(s) shall issue commencement of trading notice.	T+5
9.	Commencement of Trading	T+6
*Working days will be all trading days excluding Sundays and bank holidays		

PART B

GENERAL INFORMATION DOCUMENT FOR INVESTING IN PUBLIC ISSUES

This General Information Document highlights the key rules, processes and procedures applicable to public issues in accordance with the provisions of the Companies Act, 2013 (to the extent notified and in effect), the Companies Act, 1956 (without reference to the provisions thereof that have ceased to have effect upon the notification of the Companies Act, 2013), the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Rules, 1957 and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009. Applicants should not construe the contents of this General Information Document as legal advice and should consult their own legal counsel and other advisors in relation to the legal matters concerning the Issue. For taking an investment decision, the Applicants should rely on their own examination of the Issuer and the Issue, and should carefully read the Prospectus before investing in the Issue

Section 1: Purpose of the General Information Document (GID)

This document is applicable to the public issues undertaken inter-alia through the Fixed Price Issues. The purpose of the “General Information Document for Investing in Public Issues” is to provide general guidance to potential Applicants in IPOs, on the processes and procedures governing IPOs, undertaken in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (“**SEBI ICDR Regulations, 2009**”) as amended.

Applicants should note that investment in equity and equity related securities involves risk and Applicant should not invest any funds in the Issue unless they can afford to take the risk of losing their investment. The specific terms relating to securities and/or for subscribing to securities in an Issue and the relevant information about the Issuer undertaking the Issue; are set out in the Prospectus filed by the Issuer with the Registrar of Companies (“**RoC**”). Applicants should carefully read the entire Prospectus and the Application Form and the Abridged Prospectus of the Issuer in which they are proposing to invest through the Issue. In case of any difference in interpretation or conflict and/or overlap between the disclosure included in this document and the Prospectus, the disclosures in the Prospectus shall prevail. The Prospectus of the Issuer is available on the websites of stock exchanges, on the website(s) of the **LM(s)** to the Issue and on the website of Securities and Exchange Board of India (“**SEBI**”) at www.sebi.gov.in.

For the definitions of capitalized terms and abbreviations used herein Applicants may refer to the section “Glossary and Abbreviations”.

Section 2: Brief Introduction to IPOs on SME Exchange

2.1 Initial public offer (IPO)

An IPO means an offer of specified securities by an unlisted Issuer to the public for subscription and may include an Offer for Sale of specified securities to the public by any existing holder of such securities in an unlisted Issuer.

For undertaking an IPO, an Issuer is inter-alia required to comply with the eligibility requirements of in terms of either Regulation 26(1) or Regulation 26(2) of the SEBI ICDR Regulations, 2009 if applicable. For details of compliance with the eligibility requirements by the Issuer Applicants may refer to the Prospectus.

The Issuer may also undertake IPO under Chapter XB of SEBI (ICDR) regulations, wherein as per,

- Regulation 106M (1): An issuer whose post-issue face value capital does not exceed ten crore rupees shall issue its specified securities in accordance with provisions of this Chapter.
- Regulation 106M (2): An issuer whose post-issue face value capital is more than ten crore rupees and upto twenty five crore rupees, may also issue its specified securities in accordance with provisions of this Chapter.

The present Issue being made under Regulation 106M (2) of Chapter XB of SEBI (ICDR) Regulation.

2.2 Other Eligibility Requirements

In addition to the eligibility requirements specified in paragraphs 2.1, an Issuer proposing to undertake an IPO is required to comply with various other requirements as specified in the SEBI ICDR Regulations, 2009, the Companies Act, 2013, the Companies Act, 1956 (to the extent applicable), the Securities Contracts (Regulation) Rules, 1957 (the “SCRR”), industry-specific regulations, if any, and other applicable laws for the time being in force.

For details in relation to the above Applicants may refer to the Prospectus.

2.3 Types of Public Issues – Fixed Price Issues and Book Built Issues

In accordance with the provisions of the SEBI ICDR Regulations, 2009, an Issuer can either determine the Issue Price through the Book Building Process (“**Book Built Issue**”) or undertake a Fixed Price Issue (“**Fixed Price Issue**”). An Issuer may mention Floor Price or Price Band in the RHP (in case of a Book Built Issue) and a Price or Price Band in this Draft Prospectus (in case of a fixed price Issue) and determine the price at a later date before registering the Prospectus with the Registrar of Companies.

The cap on the Price Band should be less than or equal to 120% of the Floor Price. The Issuer shall announce the Price or the Floor Price or the Price Band through advertisement in all newspapers in which the pre-issue advertisement was given at least five Working Days before the Bid/Issue Opening Date, in case of an IPO and at least one Working Day before the Bid/Issue Opening Date, in case of an FPO.

The Floor Price or the Issue price cannot be lesser than the face value of the securities.

Applicants should refer to the Prospectus or Issue advertisements to check whether the Issue is a Book Built Issue or a Fixed Price Issue.

2.4 Issue Period

The Issue may be kept open for a minimum of three Working Days (for all category of Applicants) and not more than ten Working Days. Applicants are advised to refer to the Application Form and Abridged Prospectus or Prospectus for details of the Issue Period. Details of Issue Period are also available on the website of Stock Exchange.

2.5 Migration To Main Board

SME Issuer may migrate to the Main Board of Stock Exchange from the SME Exchange at a later date subject to the following:

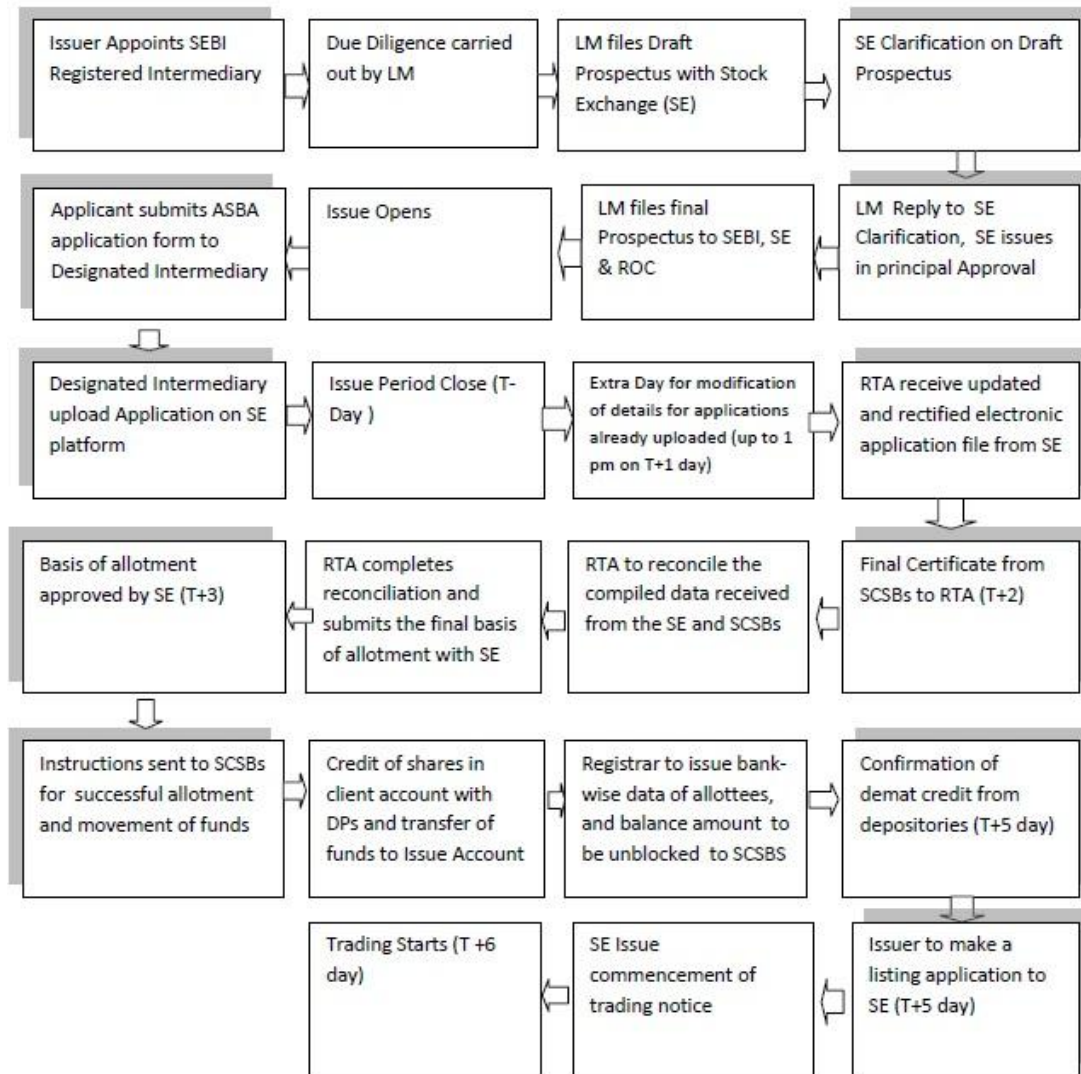
- a) If the Paid up Capital of the Company is likely to increase above Rs. 25 crores by virtue of any further issue of capital by way of rights, preferential issue, bonus issue etc. (which has been approved by a special resolution through postal ballot wherein the votes cast by the shareholders other than the Promoter in favour of the proposal amount to at least two times the number of votes cast by shareholders other than promoter shareholders against the proposal and for which the company has obtained in-principal approval from the main board), The Company shall apply to SE for listing of its shares on its Main Board subject to the fulfillment of the eligibility criteria for listing of specified securities laid down by the Main Board.

OR

- b) If the Paid up Capital of the company is more than 10 crores but below Rs. 25 crores, the 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 favour of the proposal amount to at least two times the number of votes cast by shareholders other than promoter shareholders against the proposal.

2.6 Flowchart Of Timelines

A flow chart of process flow in Fixed Price Issues is as follows:



Section 3: Category of Investors Eligible to Participate in an Issue

Each Applicant should check whether it is eligible to apply under applicable law. Furthermore, certain categories of Bidders/Applicants, such as NRIs, FII's, FPIs and FVCIs may not be allowed to apply in the Issue or to hold Equity Shares, in excess of certain limits specified under applicable law. Applicants are requested to refer to the Prospectus for more details.

Subject to the above, an illustrative list of Applicants is as follows:

- Indian nationals resident in India who are competent to contract under the Indian Contract Act, 1872, in single or joint names (not more than three) or in the names of minors as natural / legal guardian;
- Hindu Undivided Families or HUFs, in the individual name of the Karta. The Bidder/Applicant should specify that the Application is being made in the name of the HUF in the Application Form as follows: "Name of sole or first Applicant: XYZ Hindu Undivided Family applying through XYZ, where XYZ is the name of the Karta". Applications by HUFs may be considered at par with those from individuals;
- Companies, corporate bodies and societies registered under applicable law in India and authorized to invest in equity shares under their respective constitutional and charter documents;
- Mutual Funds registered with SEBI;
- Eligible NRIs on a repatriation basis or on a non-repatriation basis subject to applicable law; NRIs other than Eligible NRIs are not eligible to participate in this Issue.
- Indian Financial Institutions, scheduled commercial banks regional rural banks, co-operative banks (subject to RBI regulations and the SEBI ICDR Regulations, 2009 and other laws, as applicable);
- FPIs other than Category III foreign portfolio investors, VCFs and FVCIs registered with SEBI.
- Limited liability partnerships registered in India and authorized to invest in equity shares.
- State Industrial Development Corporations.
- Trusts/societies registered under the Societies Registration Act, 1860, as amended or under any other law relating to trusts/societies and who are authorized under their respective constitutions to hold and invest in equity shares;
- Scientific and/ or Industrial Research Organizations authorized to invest in equity shares.
- Insurance Companies registered with IRDA;
- Provident Funds and Pension Funds with minimum corpus of Rs. 2500 Lakhs and who are authorized under their constitution to hold and invest in equity shares;
- Multilateral and Bilateral Development Financial Institutions;
- 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;
- Insurance funds set up and managed by army, navy, air force of the Union of India or by Department of Posts, India;
- Any other person eligible to apply to this Issue, under the laws, rules, regulations, guidelines, and policies applicable to them and under Indian Laws.

As per the existing regulations, OCBs are not allowed to participate in an Issue.

Section 4: Applying in the Issue

Fixed Price Issue: Applicants should only use the specified cum Application Form either bearing the stamp of Designated Intermediaries as available or downloaded from the websites of the Stock Exchanges. Application Forms are available with the registered office of the Issuer, and office of the RTA and at the office of the LM. For further details regarding availability of Application Forms, Applicants may refer to the Prospectus.

Applicants should ensure that they apply in the appropriate category. The prescribed color of the Application Form for various categories of Applicants is as follows:

Category	Color of the Application
Resident Indian, Eligible NRIs applying on a non -repatriation basis	White
NRIs, FVCIs, FIIs, their Sub-Accounts (other than Sub-Accounts which are foreign corporate(s) or foreign individuals bidding under the QIB), FPIs on a repatriation basis	Blue

Securities Issued in an IPO can only be in dematerialized form in compliance with Section 29 of the Companies Act, 2013. Applicants will not have the option of getting the allotment of specified securities in physical form. However, they may get the specified securities rematerialized subsequent to allotment.

4.1 Instructions For Filing Application Form/ Application Form (Fixed Price Issue)

Applicants may note that forms not filled completely or correctly as per instructions provided in this GID, the Prospectus and Application Form are liable to be rejected.

Instructions to fill each field of the Application Form can be found on the reverse side of the Application Form. Specific instructions for filling various fields of the Resident Application Form and Non-Resident Application Form and samples are provided below.

The samples of the Application Form for resident Applicants and the Application Form for non-resident Applicants are reproduced below:

R Application Form

COMMON APPLICATION
FORM FOR ASBA / NON-ASBA

AAA LIMITED - PUBLIC ISSUE - R

FOR RESIDENT INDIANS & OIBs, ELIGIBLE NRIs
APPLYING ON NON-REPATRIATION BASIS

To,
The Board of Directors
AAA LIMITED

FIXED PRICE SME ISSUE

INE-----

Application
Form No.

Date : _____

BROKER'S / AGENT'S STAMP & CODE		SUB-BROKER'S / SUB-AGENT'S STAMP & CODE		1. NAME & CONTACT DETAILS OF SOLE/FIRST APPLICANT	
				Mr. / Ms. _____ Age _____	
BANK BRANCH STAMP, CODE & SERIAL NO.		SCSB SERIAL NO.		Address _____	
				E-mail _____	
UNDERRITERS CODE		REGISTRAR'S SERIAL NO.		Tel. No (with STD code) / Mobile: _____	
				2. PAN OF SOLE/FIRST APPLICANT	
3. INVESTOR'S DEPOSITORY ACCOUNT DETAILS ☐ NSDL ☐ CDSL					
For NSDL enter 8 Digit DP ID followed by 8 Digit Client ID / For CDSL enter 16 Digit Client ID.					
4. APPLICATION DETAILS				5. CATEGORY	
No. of Equity Shares applied at the Issue Price _____				☐ Retail Individual	
(In Figures) _____		(In Words) _____		☐ Non-Institutional	
Please note that applications must be made in minimum lot size and further multiples of thereof accordingly.				☐ OIB	
6. INVESTOR STATUS					
☐ Individual(s) - IND ☐ Hindu Undivided Family* - HUF ☐ Non Resident Indians - NRIs ☐ Bodies Corporate - CO ☐ Banks & Financial Institutions - FI ☐ Mutual Funds - MF ☐ National Investment Funds - NIF ☐ Insurance Funds - IF ☐ Insurance Companies - IC ☐ Venture Capital Funds - VC ☐ Others (Please Specify) - OTH					

7. PAYMENT DETAILS (Please tick (✓) any one of payment option A or B below)		PAYMENT OPTION : Full Payment	
Amount Paid (Rs. in Figures) _____ (Rs. in words) _____			
☐ (A) CHEQUE / DEMAND DRAFT (DD)		☐ (B) ASBA	
Cheque/DD No. _____ Dated _____		Bank A/c No. _____	
Drawn on (Bank Name & Branch) _____		Bank Name & Branch _____	

I/WE (ON BEHALF OF JOINT APPLICANTS, IF ANY), HEREBY CONFIRM THAT I/WE HAVE READ AND UNDERSTOOD THE TERMS AND CONDITIONS OF THIS APPLICATION FORM AND THE ATTACHED FORM 2A AND HEREBY AGREE AND CONFIRM THE 'INVESTOR UNDERTAKING' AS GIVEN OVERLEAF. I/WE (ON BEHALF OF JOINT APPLICANTS, IF ANY) HEREBY CONFIRM THAT I/WE HAVE READ THE INSTRUCTIONS FOR FILLING UP THE APPLICATION FORM GIVEN OVERLEAF.

8 A. SIGNATURE OF SOLE / FIRST APPLICANT		8 B. SIGNATURE OF ASBA BANK ACCOUNT HOLDER(S) (AS PER BANK RECORDS) (For ASBA Option ONLY) (We authorize the SCSB to do all acts as are necessary to make the Application in the issue)		BANK BRANCH'S STAMP		REFUND OPTION (OPTIONAL)	
1) _____		1) _____				Refund through RTGS	
2) _____		2) _____				IFSC Code of the Branch whose account is maintained	
3) _____		3) _____					
Date: _____							

AAA LIMITED- PUBLIC ISSUE - R

Acknowledgement
Slip for SCSB

Application
Form No.

DP ID / CL ID _____		PAN _____	
Received from Mr./Ms. _____		No. of Equity Shares applied for	
Address _____		in Figures _____	
Telephone / Mobile _____ E-mail _____		in words _____	
		Cheque / Demand Draft dated _____	
		Instrument No./ASBA Bank A/c No. : _____	
		Drawn on (Name of Bank & Branch) _____	

TEAR HERE		Stamp & Signature of SCSB		Name of Sole / First Applicant	
In Figures _____					
In Words _____					
No. of Equity Shares _____					
Amount Paid (Rs.) _____					
Cheque / DD / ASBA Bank A/c No. : _____					
Bank & Branch: _____					
				Acknowledgment Slip for Applicant	
				Application Form No.	

NR Application Form

COMMON APPLICATION
FORM FOR ASBA / NON-ASBA

AAA LIMITED - PUBLIC ISSUE - NR

FOR ELIGIBLE NRIs, FIIs/FPIs, FVCI ETC.
APPLYING ON A REPATRIATION BASIS

To,
The Board of Directors
AAA LIMITED

FIXED PRICE SME ISSUE

INE-----

Application
Form No.

Date : _____

BROKER'S / AGENT'S STAMP & CODE		SUB-BROKER'S / SUB-AGENT'S STAMP & CODE		1. NAME & CONTACT DETAILS OF SOLE/FIRST APPLICANT	
BANK BRANCH STAMP, CODE & SERIAL NO.		SCSB SERIAL NO.		Mr. / Ms. _____ Age _____ Address _____ E-mail _____ Tel. No (with STD code) / Mobile _____	
UNDERRITERS CODE		REGISTRAR'S SERIAL NO.		2. PAN OF SOLE/FIRST APPLICANT _____	
3. INVESTOR'S DEPOSITORY ACCOUNT DETAILS ☐ NSDL ☐ CDSL				6. INVESTOR STATUS	
For NSDL enter 8 Digit DP ID followed by 8 Digit Client ID / For CDSL enter 16 Digit Client ID.				☐ Non-Resident Indians (Repatriation basis) NRI ☐ Foreign Institutional Investors / Foreign Portfolio Investors FI/ FPI ☐ Foreign Venture Capital Investor FVCI ☐ FII Sub Account Corporate/ Individual FII SA ☐ Others (Please Specify) OTH	
4. APPLICATION DETAILS				5. CATEGORY	
No. of Equity Shares applied at the Issue Price _____				☐ Retail Individual ☐ Non-Institutional ☐ QIB	
(In Figures) _____ (In Words) _____					
Please note that applications must be made in minimum lot size and further multiples of thereof accordingly.					

7. PAYMENT DETAILS (Please tick (✓) any one of payment option A or B below)		PAYMENT OPTION : Full Payment	
Amount Paid (Rs. in Figures) _____ (Rs. in words) _____			
☐ (A) CHEQUE / DEMAND DRAFT (DD) Cheque / DD No. _____ Dated _____ Drawn on (Bank Name & Branch) _____		☐ (B) ASBA Bank A/c No. _____ Bank Name & Branch _____	
I/WE (ON BEHALF OF JOINT APPLICANTS, IF ANY), HEREBY CONFIRM THAT I/WE HAVE READ AND UNDERSTOOD THE TERMS AND CONDITIONS OF THIS APPLICATION FORM AND THE ATTACHED FORM 2A AND HEREBY AGREE AND CONFIRM THE 'INVESTOR UNDERTAKING' AS GIVEN OVERLEAF. I/WE (ON BEHALF OF JOINT APPLICANTS, IF ANY) HEREBY CONFIRM THAT I/WE HAVE READ THE INSTRUCTIONS FOR FILLING UP THE APPLICATION FORM GIVEN OVERLEAF.			
8A. SIGNATURE OF SOLE / FIRST APPLICANT		8B. SIGNATURE OF ASBA BANK ACCOUNT HOLDER(S) (AS PER BANK RECORDS) (For ASBA Option ONLY)	
Date: _____, 2014		(We authorize the SCSB to do all acts as are necessary to make the Application in the issue 1) _____ 2) _____ 3) _____	
		BANK BRANCH'S STAMP	
		REFUND OPTION (OPTIONAL)	
		Refund through RTGS IFSC Code of the Branch whose account is maintained _____	

AAA LIMITED- PUBLIC ISSUE - NR		Acknowledgement Slip for SCSB		Application Form No.	
DP ID / CL ID _____		PAN _____			
Received from Mr./Ms. _____		No. of Equity Shares applied for		Bank's Stamp & Signature	
Address _____		in Figures _____			
Telephone / Mobile _____ E-mail _____		in words _____			
		Cheque / Demand Draft dated _____			
		Instrument No./ASBA Bank A/c No. _____		Drawn on (Name of Bank & Branch) _____	
TEAR HERE					
AAA LIMITED - PUBLIC ISSUE - NR		Stamp & Signature of SCSB		Name of Sole / First Applicant	
No. of Equity Shares _____					
Amount Paid (Rs.) _____					
Cheque / DD/ ASBA Bank A/c No. : _____					
Bank & Branch : _____					
				Acknowledgment Slip for Applicant	
				Application Form No.	

4.1.1 FIELD NUMBER 1: NAME AND CONTACT DETAILS OF THE SOLE/FIRST APPLICANT

Applicants should ensure that the name provided in this field is exactly the same as the name in which the Depository Account is held.

- a) **Mandatory Fields:** Applicants should note that the name and address fields are compulsory and e-mail and/or telephone number/mobile number fields are optional. Applicants should note that the contact details mentioned in the Application Form may be used to dispatch communications (including letters notifying the unblocking of the bank accounts of \Applicants) in case the communication sent to the address available with the Depositories are returned undelivered or are not available. The contact details provided in the Application Form may be used by the Issuer,
- b) The Designated Intermediaries and the Registrar to the Issue only for correspondence(s) related to an Issue and for no other purposes.
- c) **Joint Applications:** In the case of Joint Applications, the Applications should be made in the name of the Applicant whose name appears first in the Depository account. The name so entered should be the same as it appears in the Depository records. The signature of only such first Applicant would be required in the Bid cum Application Form/Application Form and such first Applicant would be deemed to have signed on behalf of the joint holders. All communications may be addressed to such Applicant and may be dispatched to his or her address as per the Demographic Details received from the Depositories.
- d) **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:

- makes or abets making of an application in a fictitious name to a company for acquiring, or subscribing for, its securities; or
 - makes or abets making of multiple applications to a company in different names or in different combinations of his name or surname for acquiring or subscribing for its securities; or
 - otherwise induces directly or indirectly a company to allot, or register any transfer of, securities to him, or to any other person in a fictitious name, shall be liable for action under Section 447.”
- e) **Nomination Facility to Applicant:** Nomination facility is available in accordance with the provisions of Section 72 of the Companies Act, 2013. In case of allotment of the Equity Shares in dematerialized form, there is no need to make a separate nomination as the nomination registered with the Depository may prevail. For changing nominations, the Applicants should inform their respective DP.

4.1.2 FIELD NUMBER 2: PAN NUMBER OF SOLE FIRST APPLICANT

- a) PAN (of the sole/ first Applicant) provided in the Application Form should be exactly the same as the PAN of the person(s) in whose name the relevant beneficiary account is held as per the Depositories’ records.
- b) PAN is the sole identification number for participants transacting in the securities market irrespective of the amount of transaction except for Applications on behalf of the Central or State Government, Applications by officials appointed by the courts and Applications by Applicants residing in Sikkim (“PAN Exempted Applicants”). Consequently, all Applicants, other than the PAN Exempted Applicants, are required to disclose their PAN in the Application Form, irrespective of the Application Amount. An Application Form without PAN, except in case of Exempted Applicants, is liable to be rejected. Applications by the Applicants whose PAN is not available as per the Demographic Details available in their Depository records, are liable to be rejected.

- c) The exemption for the PAN Exempted Applicants 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.
- d) Application Forms which provide the General Index Register Number instead of PAN may be rejected.
- e) Applications by Applicants whose demat accounts have been ‘suspended for credit’ are liable to be rejected pursuant to the circular issued by SEBI on July 29, 2010, bearing number CIR/MRD/DP/22/2010. Such accounts are classified as “Inactive demat accounts” and demographic details are not provided by depositories.

4.1.3 FIELD NUMBER 3: APPLICANTS DEPOSITORY ACCOUNT DETAILS

- a) Applicants should ensure that DP ID and the Client ID are correctly filled in the Application Form. The DP ID and Client ID provided in the Application Form should match with the DP ID and Client ID available in the Depository database, **otherwise, the Application Form is liable to be rejected.**
- b) Applicants should ensure that the beneficiary account provided in the Application Form is active.
- c) Applicants should note that on the basis of DP ID and Client ID as provided in the Application Form, the Applicant may be deemed to have authorized the Depositories to provide to the Registrar to the Issue, any requested Demographic Details of the Applicant as available on the records of the depositories. These Demographic Details may be used, among other things, for unblocking of ASBA Account or for other correspondence(s) related to an Issue.
- d) Applicants are, advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Applicants’ sole risk.

4.1.4 FIELD NUMBER 4: APPLICATION DETAILS

- a) The Issuer may mention Price as per Prospectus. However a Prospectus registered with RoC contains one price.
- b) Minimum and Maximum Application Size

- i. For Retails Individual Applicants

The Application must be for a minimum of 1600 equity shares. As the application price payable by the retail individual applicants cannot exceed Rs.200000 they can make Application for only minimum Application size i.e. for 1600 equity shares.

- ii. For Other Applicants (Non Institutional Applicants and QIBs):

The Application must be for a minimum of such number of equity shares such that the Application Amount exceeds Rs.200000 and in multiples of 1600 equity shares thereafter. An application cannot be submitted for more than the Issue Size. However, the maximum application by a QIB investor should not exceed the investment limits prescribed for them by applicable laws. Under existing SEBI Regulations, a QIB Applicant cannot withdraw its Application after the Issue Closing Date and is required to pay 100% QIB Margin upon submission of Application. In case of revision of Applications, the Non Institutional Applicants, who are individuals, have to ensure that the Application Amount is greater than Rs. 200000 for being considered for allocation in the Non

Institutional Portion. Applicants are advised to ensure that any single Application from them does not exceed the investment limits or maximum number of equity shares that can be held by them under prescribed law or regulation or as specified in this Prospectus.

- c) **Multiple Applications:** An applicant should submit only one Application Form. Submission of a second Application Form to either the same or to the Designated Intermediaries and duplicate copies of Application Forms bearing the same application number shall be treated as multiple applications and are liable to be rejected.
- d) Applicants are requested to note the following procedures may be followed by the Registrar to the issue to detect multiple applications:
 - i. All applications may be checked for common PAN as per the records of the Depository. For Applicants other than Mutual Funds and PFI sub-accounts, applications bearing the same PAN may be treated as multiple applications by an Applicant and may be rejected.
 - ii. For applications from Mutual Funds and FPI sub-accounts, submitted under the same PAN, as well as Applications on behalf of the PAN Exempted Applicants, the Application Forms may be checked for common DP ID and Client ID. In any such applications which have the same DP ID and Client ID, these may be treated as multiple applications and may be rejected.
- e) The following applications may not be treated as multiple applications:
 - i. Application by Reserved Categories in their respective reservation portion as well as that made by them in the Net Issue portion in public category.
 - ii. Separate applications by Mutual Funds in respect of more than one scheme of the Mutual Fund provided that the Application clearly indicates the scheme for which the application has been made.
 - iii. Application by Mutual Funds, and sub-accounts of FPIs (or FPIs and its sub-accounts) submitted with the same PAN but with different beneficiary account numbers, Client IDs, and DP IDs.

4.1.5 FIELD NUMBER 5: CATEGORY OF APPLICANTS

- a) The categories of Applicants identified as per the SEBI ICDR Regulations, 2009 as amended for the purpose of Application, allocation and allotment in the Issue are RIIs, Individual applicants other than RIIs, and other investors (including corporate bodies or institutions, irrespective of the number of specified securities applied for).
- b) An Issuer can make reservation for certain categories of Applicants as permitted under the SEBI ICDR Regulations, 2009 as amended. For details of any reservations made in the Issue, Applicants may refer to the Prospectus.
- c) The SEBI ICDR Regulations, 2009, specify the allocation or allotment that may be made to various categories of Applicants in an Issue depending upon compliance with the eligibility conditions. For details pertaining to allocation and Issue specific details in relation to allocation Applicant may refer to the Prospectus.

4.1.6 FIELD NUMBER 6: INVESTOR STATUS

- a) Each Applicant should check whether it is eligible to apply under applicable law and ensure that any prospective allotment to it in the Issue is in compliance with the investment restrictions under applicable law.

- b) Certain categories of Applicants, such as NRIs, FIIs, FPIs and FVCIs may not be allowed to Apply in the Issue or hold Equity Shares exceeding certain limits specified under applicable law. Applicants are requested to refer to the Prospectus for more details.
- c) Applicants should check whether they are eligible to apply on non-repatriation basis or repatriation basis and should accordingly provide the investor status. Details regarding investor status are different in the Resident Application Form and Non-Resident Application Form.
- d) Applicants should ensure that their investor status is updated in the Depository records.

4.1.7 FIELD NUMBER 7: PAYMENT DETAILS

- a) All Applicants are required to use ASBA facility to block the full Amount (net of any Discount, as applicable) along-with the Application Form. If the Discount is applicable in the Issue, the RIIs should indicate the full Amount in the Application Form and the funds shall be blocked for Amount net of Discount. Only in cases where the Prospectus indicates that part payment may be made, such an option can be exercised by the Applicant.
- b) All categories of investors can participate in the Issue only through ASBA mechanism.
- c) Application Amount cannot be paid in cash, through money order or through postal order or through stock invest.

4.1.7.1 Payment instructions for Applicants

- (a) Applicants may submit the Application Form either in physical mode or online mode to any Designated Intermediaries.
- (b) Applicants should specify the Bank Account number in the Application Form. The Application Form submitted by an Applicant and which is accompanied by cash, demand draft, money order, postal order or any mode of payment other than blocked amounts in the ASBA Account maintained with an SCSB, may not be accepted.
- (c) Applicant should ensure that the Application Form is also signed by the ASBA Account holder(s) if the Applicant is not the ASBA Account holder;
- (d) Applicant shall note that for the purpose of blocking funds under ASBA facility clearly demarcated funds shall be available in the account.
- (e) From one ASBA Account, a maximum of five Application Forms can be submitted.
- (f) Applicants applying through a member of the Syndicate should ensure that the Application Form is submitted to a member of the Syndicate only at the Specified Locations. Applicants should also note that Application Forms submitted to the Syndicate at the Specified Locations may not be accepted by the member of the Syndicate if the SCSB where the ASBA Account, as specified in the Application Form, is maintained has not named at least one branch at that location for the members of the Syndicate to deposit Application Forms (a list of such branches is available on the website of SEBI at <http://www.sebi.gov.in/sebiweb/home/list/5/33/0/0/Recognised-Intermediaries>).
- (g) Applicants applying through a Registered Broker, RTA or CDP should note that Application Forms submitted to them may not be accepted, if the SCSB where the ASBA Account, as specified in Application Form, is maintained has not named at least one branch at that location for the Registered Brokers, RTA or

CDP, as the case may be, to deposit Application Forms.

- (h) ASBA Applicant applying directly through the SCSBs should ensure that the Application Form is submitted to a Designated Branch of a SCSB where the ASBA Account is maintained.
- (i) Upon receipt of Application Form, the Designated Branch of the SCSB may verify if sufficient funds equal to the Application Amount are available in the ASBA Account, as mentioned in the Application Form.
- (j) If sufficient funds are available in the ASBA Account, the SCSB may block an amount equivalent to the Application Amount mentioned in the Application Form may upload the details on the Stock Exchange Platform.
- (k) If sufficient funds are not available in the ASBA Account, the Designated Branch of the SCSB may not upload such Applications on the Stock Exchange platform and such Applications are liable to be rejected.
- (l) Upon submission of a completed Application Form each Applicant may be deemed to have agreed to block the entire Application Amount and authorized the Designated Branch of the SCSB to block the Application Amount specified in the Application Form in the ASBA Account maintained with the SCSBs.
- (m) The Application Amount may remain blocked in the aforesaid ASBA Account until finalization of the Basis of allotment and consequent transfer of the Application Amount against the Allotted Equity Shares to the Public Issue Account, or until withdrawal or failure of the Issue, or until withdrawal or rejection of the Application, as the case may be.
- (n) SCSBs applying in the Issue must apply through an Account maintained with any other SCSB; else their Application is liable to be rejected.

4.1.8 Unblocking of ASBA Account

- a) Once the Basis of Allotment is approved by the Designated Stock Exchange, the Registrar to the Issue may provide the following details to the controlling branches of each SCSB, along with instructions to unblock the relevant bank accounts and for successful applications transfer the requisite money to the Public Issue Account designated for this purpose, within the specified timelines: (i) the number of Equity Shares to be Allotted, if any, against each Application, (ii) the amount to be transferred from the relevant bank account to the Public Issue Account, for each Application, (iii) the date by which funds referred to in (ii) above may be transferred to the Public Issue Account, and (iv) details of rejected/ non allotment / partial allotment ASBA Application, if any, along with reasons for rejection and details of withdrawn or unsuccessful Application, if any, to enable the SCSBs to unblock the respective bank accounts.
- b) On the basis of instructions from the Registrar to the Issue, the SCSBs may transfer the requisite amount against each successful Application to the Public Issue Account and may unblock the excess amount, if any, in the ASBA Account.

In the event of withdrawal or rejection of the Application Form and for unsuccessful Application, the Registrar to the Issue may give instructions to the SCSB to unblock the Application Amount in the relevant ASBA Account within 6 Working Days of the Issue Closing Date.

4.1.8.1 Discount (if applicable)

- a) The Discount is stated in absolute rupee terms.
- b) RII, Employees and Retail Individual Shareholders are only eligible for discount. For Discounts offered in the Issue, Applicants may refer to the Prospectus.
- c) For the Applicants entitled to the applicable Discount in the Issue the Application Amount less Discount (if applicable) shall be blocked.

4.1.8.2 Additional Instructions for NRIs

The Non-Resident Indians who intend to block funds in their Non-Resident Ordinary (NRO) accounts shall use the form meant for Resident Indians (non-repatriation basis). In the case of Application by NRIs applying on a repatriation basis, blocking of funds in their NRO account shall not be accepted.

4.1.9 FIELD NUMBER 8: SIGNATURES AND OTHER AUTHORISATIONS

- a) Only the First Applicant is required to sign the Application Form. Applicants should ensure that signatures are in one of the languages specified in the Eighth Schedule to the Constitution of India.
- b) If the ASBA Account is held by a person or persons other than the Applicant, then the Signature of the ASBA Account holder(s) is also required.
- c) In relation to the Applications, signature has to be correctly affixed in the authorization/undertaking box in the Application Form, or an authorization has to be provided to the SCSB via the electronic mode, for blocking funds in the ASBA Account equivalent to the Application Amount mentioned in the Application Form.
- d) Applicants must note that Application Form without signature of Applicant and /or ASBA Account holder is liable to be rejected.

4.1.10 ACKNOWLEDGEMENT AND FUTURE COMMUNICATION

Applicants should ensure that they receive the acknowledgment duly signed and stamped by the Designated Intermediary, as applicable, for submission of the Application Form.

- a) All communications in connection with Applications made in the Issue should be addressed as under:
 - i. In case of queries related to Allotment, non-receipt of Allotment Advice, credit of allotted equity shares, the Applicants should contact the Registrar to the Issue.
 - ii. In case of Applications submitted to the Designated Branches of the SCSBs or Registered Brokers or Registered RTA/DP, the Applicants should contact the relevant Designated Branch of the SCSBs or Registered Brokers or Registered RTA/DP, as the case maybe.
 - iii. Applicant may contact the Company Secretary and Compliance Officer or LM(s) in case of any other complaints in relation to the Issue.
- b) The following details (as applicable) should be quoted while making any queries –
 - i. Full name of the sole or Applicant, Application Form number, Applicants' DP ID, Client ID, PAN, number of Equity Shares applied for, amount paid on application.
 - ii. name and address of the Designated Intermediary, where the Application was submitted; or
 - iii. In case of ASBA Applications, ASBA Account number in which the amount equivalent to the Application Amount was blocked.

For further details, Applicant may refer to the Prospectus and the Application Form.

4.2 INSTRUCTIONS FOR FILING THE REVISION FORM

- a) During the Issue Period, any Applicant (other than QIBs and NIIs, who can only revise their application upwards) who has registered his or her interest in the Equity Shares at a particular number of shares is free to revise number of shares applied using revision forms available separately.
- b) RII may revise their applications till closure of the issue period or withdraw their applications until finalization of allotment.
- c) Revisions can be made in both the desired number of Equity Shares and the Bid Amount by using the Revision Form.
- d) The Applicant can make this revision any number of times during the Issue Period. However, for any revision(s) in the Application, the Applicants will have to use the services of the same Designated Intermediary through which such Applicant had placed the original Application.

A sample Revision form is reproduced below:

Revision For - R

COMMON APPLICATION
FORM FOR ASBA / NON-ASBA

AAA LIMITED - PUBLIC ISSUE - R

FOR RESIDENT INDIANS & QIBs, ELIGIBLE NRIs
APPLYING ON NON-REPATRIATION BASIS

To,
The Board of Directors
AAA LIMITED

FIXED PRICE SME ISSUE

INE-----

Date : _____

Application
Form No. _____

BROKER'S / AGENTS STAMP & CODE	SUB-BROKER'S / SUB-AGENT'S STAMP & CODE	1. NAME & CONTACT DETAILS OF SOLE/FIRST APPLICANT Mr. / Ms. _____ Age _____ Address _____ E-mail _____ Tel. No (with STD code) / Mobile _____
BANK BRANCH STAMP, CODE & SERIAL NO.	SCSB SERIAL NO.	
UNDERTAKERS CODE	REGISTRAR'S SERIAL NO.	

3. INVESTOR'S DEPOSITORY ACCOUNT DETAILS	☐ NSDL ☐ CDSL	6. INVESTOR STATUS ☐ Individual(s) - IND ☐ Hindu Undivided Family* - HUF ☐ Non Resident Indians - NRIs ☐ Bodies Corporate - CO ☐ Banks & Financial Institutions - FI ☐ Mutual Funds - MF ☐ National Investment Funds - NIF ☐ Insurance Funds - IF ☐ Insurance Companies - IC ☐ Venture Capital Funds - VC ☐ Others (Please Specify) - OTH *HUF should apply only through Karta. (Application by HUF would be treated as per individual)
For NSDL enter 8 Digit DP ID followed by 8 Digit Client ID / For CDSL enter 16 Digit Client ID.		
4. APPLICATION DETAILS No. of Equity Shares applied at the Issue Price _____ (In Figures) _____ (In Words) _____ * Please note that applications must be made in minimum lot size and further multiples of thereof accordingly.		5. CATEGORY ☐ Retail Individual ☐ Non-Institutional ☐ QIB

7. PAYMENT DETAILS (Please tick (✓) any one of payment option A or B below)		PAYMENT OPTION : Full Payment
Amount Paid (Rs. in Figures) _____ (Rs. in words) _____	☐ (A) CHEQUE / DEMAND DRAFT (DD)	☐ (B) ASBA
Cheque / DD No. _____ Dated _____	Bank A/c No. _____	Bank Name & Branch _____
Drawn on (Bank Name & Branch) _____		

I/WE (ON BEHALF OF JOINT APPLICANTS, IF ANY), HEREBY CONFIRM THAT I/WE HAVE READ AND UNDERSTOOD THE TERMS AND CONDITIONS OF THIS APPLICATION FORM AND THE ATTACHED FORM 2A AND HEREBY AGREE AND CONFIRM THE 'INVESTOR UNDERTAKING' AS GIVEN OVERLEAF. I/WE (ON BEHALF OF JOINT APPLICANTS, IF ANY) HEREBY CONFIRM THAT I/WE HAVE READ THE INSTRUCTIONS FOR FILLING UP THE APPLICATION FORM GIVEN OVERLEAF.

8 A. SIGNATURE OF SOLE / FIRST APPLICANT Date: _____	8 B. SIGNATURE OF ASBA BANK ACCOUNT HOLDER(s) (AS PER BANK RECORDS) (For ASBA Option ONLY) (We authorize the SCSB to do all acts as are necessary to make the Application in the issue) 1) _____ 2) _____ 3) _____	BANK BRANCH'S STAMP	REFUND OPTION (OPTIONAL) Refund through RTGS IFSC Code of the Branch whose account is maintained _____

TEAR HERE

AAA LIMITED- PUBLIC ISSUE - R		Acknowledgement Slip for SCSB	Application Form No. _____
DP ID / CL ID _____	PAN _____		
Received from Mr./Ms. _____ Address _____ Telephone / Mobile _____ E-mail _____	No. of Equity Shares applied for in Figures _____ in words _____ Cheque / Demand Draft dated _____ Instrument No. (ASBA Bank A/c No. : _____) Drawn on (Name of Bank & Branch) _____	Bank's Stamp & Signature _____	

TEAR HERE

AAA LIMITED- PUBLIC ISSUE - R	No. of Equity Shares	In Figures _____ In Words _____	Stamp & Signature of SCSB	Name of Sole / First Applicant
	Amount Paid (Rs.)			
	Cheque / DD/ ASBA Bank A/c No. : _____			Acknowledgment Slip for Applicant
	Bank & Branch: _____			

Application
Form No. _____

Revision For - NR

COMMON APPLICATION
FORM FOR ASBA / NON-ASBA

AAA LIMITED - PUBLIC ISSUE - NR

FOR ELIGIBLE NRIs, FIIs/FPIs, FVCI ETC.
APPLYING ON A REPATRIATION BASIS

TEAR HERE

To,
The Board of Directors
AAA LIMITED

FIXED PRICE SME ISSUE

INE-----

Application
Form No.

Date : _____

BROKER'S / AGENT'S STAMP & CODE		SUB-BROKER'S / SUB-AGENT'S STAMP & CODE		1. NAME & CONTACT DETAILS OF SOLE/FIRST APPLICANT	
				Mr / Ms. _____ Age _____	
BANK BRANCH STAMP, CODE & SERIAL NO.		SCSB SERIAL NO.		Address _____	
				E-mail _____	
UNDERRITERS CODE		REGISTRAR'S SERIAL NO.		Tel. No (with STD code) / Mobile _____	
				2. PAN OF SOLE/FIRST APPLICANT	

3. INVESTOR'S DEPOSITORY ACCOUNT DETAILS ☐ NSDL ☐ CDSL					

For NSDL enter 8 Digit DP ID followed by 8 Digit Client ID / For CDSL enter 16 Digit Client ID.					
4. APPLICATION DETAILS				5. CATEGORY	
No. of Equity Shares applied at the Issue Price _____				☐ Retail Individual	
(In Figures) _____		(In Words) _____		☐ Non-Institutional	
1. Please note that applications must be made in minimum lot size and further multiples of thereof accordingly.				☐ OIB	
				6. INVESTOR STATUS	
				☐ Non-Resident Indians (Repatriation basis) NRI	
				☐ Foreign Institutional Investors / Foreign Portfolio Investors FII/FPI	
				☐ Foreign Venture Capital Investor FVCI	
				☐ FI Sub Account Corporate/Individual FII SA	
				☐ Others (Please Specify) OTH	

PLEASE FILL IN BLOCK LETTERS

7. PAYMENT DETAILS (Please tick (✓) any one of payment option A or B below)		PAYMENT OPTION : Full Payment	
Amount Paid (Rs. in Figures) _____ (Rs. in words) _____			
☐ (A) CHEQUE / DEMAND DRAFT (DD)		☐ (B) ASBA	
Cheque / DD No. _____ Dated _____		Bank A/c No. _____	
Drawn on (Bank Name & Branch) _____		Bank Name & Branch _____	

(WE (ON BEHALF OF JOINT APPLICANTS, IF ANY), HEREBY CONFIRM THAT (WE HAVE READ AND UNDERSTOOD THE TERMS AND CONDITIONS OF THIS APPLICATION FORM AND THE ATTACHED FORM 2A AND HEREBY AGREE AND CONFIRM THE "INVESTOR UNDERTAKING" AS GIVEN OVERLEAF. (WE (ON BEHALF OF JOINT APPLICANTS, IF ANY), HEREBY CONFIRM THAT (WE HAVE READ THE INSTRUCTIONS FOR FILLING UP THE APPLICATION FORM GIVEN OVERLEAF.

8A. SIGNATURE OF SOLE / FIRST APPLICANT		8B. SIGNATURE OF ASBA BANK ACCOUNT HOLDER(S) (AS PER BANK RECORDS) (For ASBA Option ONLY)		BANK BRANCH'S STAMP		REFUND OPTION (OPTIONAL)	
Date: _____, 2014		1) _____ 2) _____ 3) _____				Refund through RTGS IFSC Code of the Branch whose account is maintained _____	

TEAR HERE

AAA LIMITED- PUBLIC ISSUE - NR		Acknowledgement Slip for SCSB		Application Form No.	
DP ID / CL ID _____		PAN _____			
Received from Mr./Ms. _____		No. of Equity Shares applied for		Bank's Stamp & Signature	
Address _____		In Figures _____			
Telephone / Mobile _____ E-mail _____		In words _____			
		Cheque / Demand Draft dated _____			
		Instrument No (ASBA Bank A/c No.) _____		Drawn on (Name of Bank & Branch) _____	

TEAR HERE

AAA LIMITED - PUBLIC ISSUE - NR	In Figures		In words		Stamp & Signature of SCSB	Name of Sole / First Applicant
	No. of Equity Shares					
	Amount Paid (Rs.)				Acknowledgment Slip for Applicant	
	Cheque / DD/ ASBA Bank A/c No. : _____				Application Form No.	
Bank & Branch : _____						

TEAR HERE

4.2.1 FIELDS 1, 2 AND 3: NAME AND CONTACT DETAILS OF SOLE/FIRST APPLICANT, PAN OF SOLE/FIRST APPLICANT & DEPOSITORY ACCOUNT DETAILS OF THE APPLICANT

Applicants should refer to instructions contained in paragraphs 4.1.1, 4.1.2 and 4.1.3.

4.2.2 FIELD 4 & 5: BID OPTIONS REVISION ‘FROM’ AND ‘TO’

- a) Apart from mentioning the revised options in the Revision Form, the Applicant must also mention the details of the share applied for given in his or her Application Form or earlier Revision Form.
- b) In case of revision of Applications by RIIs, Employees and Retail Individual Shareholders, such Applicants should ensure that the Application Amount, should not exceed Rs.200,000/- due to revision and the application may be considered, subject to the eligibility, for allocation under the Non-Institutional Category.

4.2.3 FIELD 6: PAYMENT DETAILS

Applicant may Issue instructions to block the revised amount in the ASBA Account, to the Designated Branch through whom such Applicant had placed the original Application to enable the relevant SCSB to block the additional Application Amount, if any.

4.2.4 FIELDS 7: SIGNATURES AND ACKNOWLEDGEMENTS

Applicants may refer to instructions contained at paragraphs 4.1.8 and 4.1.9 for this purpose.

4.3 SUBMISSION OF REVISION FORM/APPLICATION FORM

Applicants may submit completed application form / Revision Form in the following manner:-

Mode of Application	Submission of Application Form
All Investor Applications	To the Designated Intermediaries

The aforesaid intermediaries shall, at the time of receipt of application, give an acknowledgement to investor, by giving the counter foil or specifying the application number to the investor, as a proof of having accepted the application form, in physical or electronic mode, respectively

SECTION 5: ISSUE PROCEDURE IN FIXED PRICE ISSUE

5.1 Applicants may note that there is no Bid cum Application Form in a Fixed Price Issue.

As the Issue Price is mentioned in the Fixed Price Issue therefore on filing of the Prospectus with the RoC, the Application so submitted is considered as the application form. Applicants may only use the specified Application Form for the purpose of making an Application in terms of the Prospectus which may be submitted through Designated Intermediary.

Applicants may submit an Application Form either in physical/ electronic form to Designated Intermediaries or the Designated Branches of the SCSBs authorizing blocking of funds that are available in the bank account specified in the Application Form only (“ASBA Account”). The Application Form is also made available on the websites of the Stock Exchanges at least one day prior to the Issue Opening Date.

In a fixed price Issue, allocation in the net offer to the public category is made as follows: minimum fifty per cent to Retail Individual Investors; and remaining to (i) individual investors other than Retail Individual Investors; and (ii) other Applicants including corporate bodies or institutions, irrespective of the number of specified securities applied for. The unsubscribed portion in either of the categories specified above may be allocated to the Applicants in the other category.

5.2 GROUNDS FOR TECHNICAL REJECTIONS

Applicants are advised to note that the Applications are liable to be rejected, inter-alia, on the following technical grounds:-

- Amount paid does not tally with the amount payable for the Equity shares applied for;
- In case of partnership firms, Application for Equity Shares made in the name of the individual partners and no firm as such shall be entitled to apply.
- Application by persons not competent to contract under the Indian Contract Act, 1872, including minors, insane person.
- PAN not mentioned in the Application Form.
- GIR number furnished instead of PAN.
- Applications for lower number of Equity Shares than the minimum specified for that category of investors;
- Applications at a price other than the Fixed Price of the Issue;
- Applications for number of Equity Shares which are not in multiples of 1600;
- Category not ticked;
- Multiple Applications as defined in this Prospectus as such, based on common PAN;
- In case of Applications under power of attorney or by limited companies, corporate, trust etc., relevant documents are not being submitted;
- Signature of sole Applicant is missing;
- Application Forms are not delivered by the Applicants within the time prescribed as per the Application Form, Issue Opening Date advertisement and Prospectus as per the instructions in the Prospectus and Application Forms;
- In case no corresponding record is available with the Depositories that matches the DP ID, the Client ID and the PAN;
- Applications for amounts greater than the maximum permissible amounts prescribed by the regulations;
- Applications by OCBs;
- Applications by US person other than in reliance on Regulation S or “qualified institutional buyers” as defined in Rule 144A under the Securities Act;
- Application not duly signed by the sole applicant;
- Application by any person outside India if not in compliance with applicable foreign and Indian Laws;
- Application that do not comply with the securities laws of their respective jurisdictions are liable to be rejected.
- Applications by persons prohibited from buying, selling or dealing in the shares directly or indirectly by SEBI or any other regulatory authority;
- Application by person not eligible to acquire equity shares of the company in terms of all applicable laws, rules, regulations, guidelines, and approvals.
- Application or revision thereof by QIB Applicants, Non Institutional Applicants where the Application Amount is in excess of Rs. 200000 received after 3.00 pm on the issue Closing date unless the extended time is permitted by NSE.
- Inadequate funds in the bank account to block the Application Amount specified in the Application Form/Application Form at the time of blocking such Application Amount in the bank account;
- Where no confirmation is received from SCSB for blocking of funds;
- Applications by Applicants not submitted through ASBA process;
- Applications not uploaded on the terminals of the Stock Exchanges; and
- Applications by SCSBs wherein a separate account in its own name held with any other SCSB is not mentioned as the ASBA Account in the Application Form.
- Details of ASBA Account not provided in the Application form
- From one ASBA Account, more than five applications are made by applicant.

For details of instructions in relation to the Application Form, Applicants may refer to the relevant section of GID.

APPLICANT SHOULD NOTE THAT IN CASE THE PAN, THE DP ID AND CLIENT ID MENTIONED IN THE APPLICATION FORM AND ENTERED INTO THE ELECTRONIC APPLICATION SYSTEM OF THE STOCK EXCHANGE BY THE BROKERS DO NOT MATCH WITH PAN, THE DP ID AND CLIENT ID AVAILABLE IN THE DEPOSITORY DATABASE, THE APPLICATION FORM IS LIABLE TO BE REJECTED.

SECTION 6: ISSUE PROCEDURE IN BOOK BUILT ISSUE

This being the Fixed Price Issue this section is not applicable for this Issue.

SECTION 7: ALLOTMENT PROCEDURE AND BASIS OF ALLOTMENT

7.1 Basis of Allotment

Allotment will be made in consultation with SME Platform of 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:

- a) The total number of Shares to be allocated to each category as a whole shall be arrived at on a proportionate basis i.e. the total number of Shares applied for in that category multiplied by the inverse of the over subscription ratio (number of applicants in the category x number of Shares applied for).
- b) The number of Shares to be allocated to the successful applicants will be arrived at on a proportionate basis in marketable lots (i.e. Total number of Shares applied for into the inverse of the over subscription ratio).
- c) For applications where the proportionate allotment works out to less than 1600 Equity Shares the allotment will be made as follows:
 - i. Each successful applicant shall be allotted 1600 Equity Shares;
 - ii. The successful applicants out of the total applicants for that category shall be determined by the drawal of lots in such a manner that the total number of Shares allotted in that category is equal to the number of Shares worked out as per (2) above.
- d) If the proportionate allotment to an applicant works out to a number that is not a multiple of 1600 Equity Shares, the applicant would be allotted Shares by rounding off to the lower nearest multiple of 1600 Equity Shares subject to a minimum allotment of 1600 Equity Shares.
- e) If the Shares allotted on a proportionate basis to any category is more than the Shares allotted to the applicants in that category, the balance available Shares for allocation shall be first adjusted against any category, where the allotted Shares are not sufficient for proportionate allotment to the successful applicants in that category, the balance Shares, if any, remaining after such adjustment will be added to the category comprising of applicants applying for the minimum number of Shares. If as a result of the process of rounding off to the lower nearest multiple of 1600 Equity Shares, results in the actual allotment being higher than the shares offered, the final allotment may be higher at the sole discretion of the Board of Directors, upto 110% of the size of the offer specified under the Capital Structure mentioned in the Prospectus.
- f) The above proportionate allotment of shares in an Issue that is oversubscribed shall be subject to the reservation for Retail Individual applicants as described below:
 - i. As per Regulation 43(4) of the SEBI (ICDR) Regulations, as the Retail Individual Investor category is entitled to more than fifty percent on proportionate basis, the retail individual investors shall be allocated that higher percentage.
 - ii. Remaining to Individual applicants other than retail individual investors and Other investors including corporate bodies or institutions, irrespective of the number of specified securities applied for;

- iii. The unsubscribed portion in either of the categories specified in (a) or (b) above may be available for allocation to the applicants in the other category, if so required.

'Retail Individual Investor' means an investor who applies for shares of value of not more than Rs. 2,00,000. Investors may note that in case of over subscription allotment shall be on proportionate basis and will be finalized in consultation with SME Platform of NSE.

The Executive Director/ Managing Director of the SME Platform of NSE, Designated Stock Exchange in addition to Lead Merchant Banker and Registrar to the Public Offer shall be responsible to ensure that the basis of allotment is finalized in a fair and proper manner in accordance with the SEBI (ICDR) Regulations, 2009.

7.2 DESIGNATED DATE AND ALLOTMENT OF EQUITY SHARES

- a) **Designated Date:** On the Designated Date, the SCSBs shall transfer the funds represented by allocation of Equity Shares into the Public Issue Account with the Bankers to the Issue.
- b) **Issuance of Allotment Advice:** Upon approval of the Basis of Allotment by the Designated Stock Exchange, the Registrar shall upload the same on its website. On the basis of the approved Basis of Allotment, the Issuer shall pass necessary corporate action to facilitate the Allotment and credit of Equity Shares. Applicants **are advised to instruct their Depository Participant to accept the Equity Shares that may be allotted to them pursuant to the Issue.**

Pursuant to confirmation of such corporate actions, the Registrar will dispatch Allotment Advice to the Applicants who have been Allotted Equity Shares in the Issue.

- c) The dispatch of Allotment Advice shall be deemed a valid, binding and irrevocable contract.
- d) Issuer will ensure that: (i) the Allotment of Equity Shares; and (ii) initiate corporate action for credit of shares to the successful Applicants Depository Account will be completed within 5 Working Days of the Issue Closing Date. The Issuer also ensures the credit of shares to the successful Applicant's depository account is completed within 5 Working Days of the Issue Closing Date.

SECTION 8: INTEREST AND REFUNDS

8.1 COMPLETION OF FORMALITIES FOR LISTING & COMMENCEMENT OF TRADING

The Issuer may ensure that all steps for the completion of the necessary formalities for listing and commencement of trading at all the Stock Exchanges are taken within 6 Working Days of the Issue Closing Date. The Registrar to the Issue may give instructions for credit to Equity Shares the beneficiary account with DPs, and dispatch the Allotment Advice within 6 Working Days of the Issue Closing Date.

8.2 GROUNDS FOR UNBLOCKING OF FUNDS

8.2.1 Non Receipt of Listing Permission

An Issuer makes an application to the Stock Exchange(s) for permission to deal in/list and for an official quotation of the Equity Shares. All the Stock Exchanges from where such permission is sought are disclosed in Prospectus. The Designated Stock Exchange may be as disclosed in the Prospectus with which the Basis of Allotment may be finalized.

If the permissions to deal in and for an official quotation of the Equity Shares are not granted by any of the Stock Exchange(s), the Issuer may forthwith initiate action to unblock the application amount from the Investors accounts. If such money is not repaid within the eight days after the Issuer becomes liable to repay it, then the

Issuer and every director of the Issuer who is an officer in default may, on and from such expiry of eight days, be liable to repay the money, with interest at such rate, as prescribed under Section 73 of Companies Act, and disclosed in the Prospectus.

8.2.2 Minimum Subscription

This Issue is not restricted to any minimum subscription level. This Issue is 100% underwritten.

As per Section 39 of 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 offer through the Offer Document including devolvement of underwriters, if any, within sixty (60) days from the date of closure of the issue, our company shall forthwith unblocked the entire application amount received. If there is a delay beyond eighty 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 SEBI Regulations and the Companies Act, 2013.

The minimum number of allottees in this Issue shall be 50 shareholders. In case the minimum number of prospective allottees is less than 50 no allotment will be made pursuant to this Issue and the amounts in the ASBA Account shall be unblocked within 6 working days of closure of the issue.

Further in accordance with Regulation 106(Q) of the SEBI (ICDR) Regulations, our Company shall ensure that the minimum application size in terms of number of specified securities shall not be less than Rs.100000/- (Rupees One Lakh) per application.

The equity shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and applications may not be made by persons in any such jurisdiction, except in compliance without the applicable laws of such jurisdiction.

8.2.3 MINIMUM NUMBER OF ALLOTTEES

The Issuer may ensure that the number of prospective allottees to whom Equity Shares may be allotted may not be less than 50 failing which the entire application monies may be unblocked forthwith.

8.3 Mode of Unblocking of Funds

Within 6 Working Days of the Issue Closing Date, the Registrar to the Issue may give instructions to SCSBs for unblocking the amount in ASBA Account on unsuccessful Application and also for any excess amount blocked on Application.

8.3.1 Mode of making refunds for Applicants

The Registrar to the Issue may instruct the controlling branch of the SCSB to unblock the funds in the relevant ASBA Account for any withdrawn, rejected or unsuccessful ASBA applications or in the event of withdrawal or failure of the Issue.

8.4 Interest In Case Of Delay in Allotment

The Issuer may pay interest at the rate of 15% per annum if demat credits are not made to Applicants or instructions for unblocking of funds in the ASBA Account are not dispatched within the 6 Working days of the Issue Closing Date.

The Issuer may pay interest at 15% per annum for any delay beyond 6 working days from the Issue Closing Date, if Allotment is not made.

SECTION 9: GLOSSARY AND ABBREVIATIONS

Unless the context otherwise indicates or implies, certain definitions and abbreviations used in this document may have the meaning as provided below. References to any legislation, act or regulation may be to such legislation, act or regulation as amended from time to time.

Term	Description
Allotment/ Allot/ Allotted	The allotment of Equity Shares pursuant to the Issue to successful Applicants
Allottee	An Applicant to whom the Equity Shares are Allotted
Allotment Advice	Note or advice or intimation of Allotment sent to the Applicants who have been allotted Equity Shares after the Basis of Allotment has been approved by the designated Stock Exchanges
Application Form	The form in terms of which the Applicant should make an application for Allotment in case of issues other than Book Built Issues, includes Fixed Price Issue
Application Supported by Blocked Amount/ (ASBA)/ASBA	An application, whether physical or electronic, used by Applicants to make a Application authorizing an SCSB to block the Bid Amount in the specified bank account maintained with such SCSB
ASBA Account	Account maintained with an SCSB which may be blocked by such SCSB to the extent of the Application Amount of the ASBA Applicant
ASBA Application	An Application made by an ASBA Applicant
Applicant	Prospective Applicants in the Issue who apply through ASBA
Basis of Allotment	The basis on which the Equity Shares may be Allotted to successful Applicants under the Issue
Bid	The date after which the SCSBs may not accept any application for the Issue, which may be notified in an English national daily, a Hindi national daily and a regional language newspaper at the place where the registered office of the Issuer is situated, each with wide circulation. Applicants may refer to the Prospectus for the Issue Closing Date
Issue Closing Date	The date on which the SCSBs may start accepting application for the Issue, which may be the date notified in an English national daily, a Hindi national daily and a regional language newspaper at the place where the registered office of the Issuer is situated, each with wide circulation. Applicants may refer to the Prospectus for the Issue Opening Date
Issue Opening Date	The date on which the SCSBs may start accepting application for the Issue, which may be the date notified in an English national daily, a Hindi national daily and a regional language newspaper at the place where the registered office of the Issuer is situated, each with wide circulation. Applicants may refer to the Prospectus for the Issue Opening Date

Term	Description
Issue Period	Except in the case of Anchor Investors (if applicable), the period between the Issue Opening Date and the Issue Closing Date inclusive of both days and during which prospective Applicants (other than Anchor Investors) can submit their Application, inclusive of any revisions thereof. The Issuer may consider closing the Issue Period for QIBs one working day prior to the Issue Closing Date in accordance with the SEBI ICDR Regulations, 2009. Applicants may refer to the Prospectus for the Issue Period
Application Amount	The value indicated in the Application Form and payable by the Applicant upon submission of the Application (except for Anchor Investors), less discounts (if applicable).
Application Form	The form in terms of which the Applicant should make an offer to subscribe for or purchase the Equity Shares and which may be considered as the application for Allotment for the purposes of the Prospectus, whether applying through the ASBA or otherwise.
Applicant	Any prospective investor (including an ASBA Applicant) who makes an Application pursuant to the terms of the Prospectus and the Application Form. In case of issues undertaken through the fixed price process, all references to a Applicant should be construed to mean an Applicant
Book Built Process/ Book Building Process/ Book Building Method	The book building process as provided under SEBI ICDR Regulations, 2009,
Broker Centers	Broker Centers notified by the Stock Exchanges, where Applicants can submit the Application Form 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 Exchanges.
Lead Manager/ LM	The Lead Manager to the Issue as disclosed in the Prospectus and the Application Form of the Issuer.
Business Day	Monday to Friday (except public holidays)
CAN/Confirmation of Allotment Note	The note or advice or intimation sent to each successful Applicant indicating the Equity Shares which may be Allotted, after approval of Basis of Allotment by the Designated Stock Exchange
Client ID	Client Identification Number maintained with one of the Depositories in relation to demat account
Collecting Depository Participant or CDP	A depository participant as defined under the Depositories Act, 1996, registered with SEBI and who is eligible to procure Applications at the Designated CDP Locations in terms of circular no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 issued by SEBI
DP	Depository Participant
DP ID	Depository Participant's Identification Number
Depositories	National Securities Depository Limited and Central Depository Services (India) Limited

Term	Description
Demographic Details	Details of the Applicants including the Applicant's address, name of the Applicant's father/husband, investor status, occupation and bank account details
Designated Branches	Such branches of the SCSBs which may collect the Application Forms used by the ASBA Applicants applying through the ASBA and a list of which is available on http://www.sebi.gov.in/sebiweb/home/list/5/33/0/0/Recognised-Intermediaries .
Designated CDP Locations	Such locations of the CDPs where Applicant can submit the Application Forms to Collecting Depository Participants. The details of such Designated CDP Locations, along with names and contact details of the Collecting Depository Participants eligible to accept Application Forms are available on the websites of the Stock Exchange i.e. www.nseindia.com
Designated Locations RTA	Such locations of the RTAs where Applicant can submit the Application Forms to RTAs. The details of such Designated RTA Locations, along with names and contact details of the RTAs eligible to accept Application Forms are available on the websites of the Stock Exchange i.e. www.nseindia.com
Designated Date	The date on or after which funds are transferred by the SCSBs to the Public Issue Account of the Issuer.
Designated Stock Exchange	The designated stock exchange as disclosed in the Prospectus of the Issuer
Designated Intermediaries /Collecting Agent	Syndicate Members, Sub-Syndicate/Agents, SCSBs, Registered Brokers, Brokers, the CDPs and RTAs, who are authorized to collect Application Forms from the Applicants, in relation to the Issue
Discount	Discount to the Issue Price that may be provided to Applicants in accordance with the SEBI ICDR Regulations, 2009.
Prospectus	This Prospectus filed with Stock Exchange in case of Fixed Price Issues and which may mention a price
Employees	Employees of an Issuer as defined under SEBI ICDR Regulations, 2009 and including, in case of a new company, persons in the permanent and full time employment of the promoting companies excluding the Promoter and immediate relatives of the promoter. For further details Applicant may refer to the Prospectus
Equity Shares	Equity shares of the Issuer
FCNR Account	Foreign Currency Non-Resident Account
First Applicant	The Applicant whose name appears first in the Application Form or Revision Form
FII(s)	Foreign Institutional Investors as defined under the SEBI (Foreign Institutional Investors) Regulations, 1995 and registered with SEBI under applicable laws in India
Fixed Price Issue/Fixed Price Process/Fixed Price Method	The Fixed Price process as provided under SEBI ICDR Regulations, 2009, in terms of which the Issue is being made
FPIs	Foreign Portfolio Investors as defined under the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2014

Term	Description
FPO	Further public offering
Foreign Venture Capital Investors or FVCIs	Foreign Venture Capital Investors as defined and registered with SEBI under the SEBI (Foreign Venture Capital Investors) Regulations, 2000
IPO	Initial public offering
Issue	Public Issue of Equity Shares of the Issuer including the Offer for Sale if applicable
Issuer/ Company	The Issuer proposing the initial public offering/further public offering as applicable
Issue Price	The final price, less discount (if applicable) at which the Equity Shares may be Allotted in terms of the Prospectus. The Issue Price may be decided by the Issuer in consultation with the Lead Manager(s)
Maximum RII Allottees	The maximum number of RIIs who can be allotted the minimum Application Lot. This is computed by dividing the total number of Equity Shares available for Allotment to RIIs by the minimum Application Lot.
MICR	Magnetic Ink Character Recognition - nine-digit code as appearing on a cheque leaf
Mutual Fund	A mutual fund registered with SEBI under the SEBI (Mutual Funds) Regulations, 1996
NECS	National Electronic Clearing Service
NEFT	National Electronic Fund Transfer
NRE Account	Non-Resident External Account
NRI	NRIs from such jurisdictions outside India where it is not unlawful to make an offer or invitation under the Issue and in relation to whom the Prospectus constitutes an invitation to subscribe to or purchase the Equity Shares
NRO Account	Non-Resident Ordinary Account
Net Issue	The Issue less reservation portion
Non-Institutional Investors or NIIs	All Applicants, including sub accounts of FIIs registered with SEBI which are foreign corporate or foreign individuals and FPIs which are Category III foreign portfolio investors, that are not QIBs or RIBs and who have Applied for Equity Shares for an amount of more than ` 200,000 (but not including NRIs other than Eligible NRIs)
Non-Institutional Category	The portion of the Issue being such number of Equity Shares available for allocation to NIIs on a proportionate basis and as disclosed in the Prospectus and the Application Form
Non-Resident	A person resident outside India, as defined under FEMA and includes Eligible NRIs, FIIs, FPIs and FVCIs

Term	Description
OCB/Overseas Corporate Body	A company, partnership, society or other corporate body owned directly or indirectly to the extent of at least 60% by NRIs including overseas trusts, in which not less than 60% of beneficial interest is irrevocably held by NRIs directly or indirectly and which was in existence on October 3, 2003 and immediately before such date had taken benefits under the general permission granted to OCBs under FEMA
Other Investors	Investors other than Retail Individual Investors in a Fixed Price Issue. These include individual applicants other than retail individual investors and other investors including corporate bodies or institutions irrespective of the number of specified securities applied for.
PAN	Permanent Account Number allotted under the Income Tax Act, 1961
Pricing Date	The date on which the Issuer in consultation with the Book Running Lead Manager(s), finalize the Issue Price
Prospectus	The prospectus to be filed with the RoC in accordance with Section 32 of the Companies Act, 2013 read with section 26 of Companies Act 2013 after the Pricing Date, containing the Issue Price, the size of the Issue and certain other information
Public Issue Account	An account opened with the Banker to the Issue to receive monies from the ASBA Accounts on the Designated Date
QIB Category	The portion of the Issue being such number of Equity Shares to be Allotted to QIBs on a proportionate basis
Qualified Institutional Buyers or QIBs	As defined under SEBI ICDR Regulations, 2009
RTA	Registrar to the Issue and Share Transfer Agent
Registered Broker	Stock Brokers registered with the Stock Exchanges having nationwide terminals, other than the members of the Syndicate
Registrar to the Issue/RTI	The Registrar to the Issue as disclosed in the Prospectus and Application Form
Reserved Category/ Categories	Categories of persons eligible for making application/bidding under reservation portion
Reservation Portion	The portion of the Issue reserved for category of eligible Applicants as provided under the SEBI ICDR Regulations, 2009
Retail Individual Investors / RIIs	Investors who applies or bids for a value of not more than ` 200,000.
Retail Individual Shareholders	Shareholders of a listed Issuer who applies or bids for a value of not more than ` 200,000.
Retail Category	The portion of the Issue being such number of Equity Shares available for allocation to RIIs which shall not be less than the minimum bid lot, subject to availability in RII category and the remaining shares to be allotted on proportionate basis.

Term	Description
Revision Form	The form used by the Applicant in an issue to modify the quantity of Equity Shares indicates therein in any of their Application Forms or any previous Revision Form(s)
RoC	The Registrar of Companies
SEBI	The Securities and Exchange Board of India constituted under the Securities and Exchange Board of India Act, 1992
SEBI ICDR Regulations, 2009	The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009
Self Certified Syndicate Bank(s) or SCSB(s)	A bank registered with SEBI, which offers the facility of ASBA and a list of which is available on http://www.sebi.gov.in/cms/sebi_data/attachdocs/1316087201341.html
Specified Locations	Refer to definition of Broker Centers
Stock Exchanges/ SE	The stock exchanges as disclosed in the Prospectus of the Issuer where the Equity Shares Allotted pursuant to the Issue are proposed to be listed
Syndicate	The Book Running Lead Manager(s) and the Syndicate Member
Syndicate Agreement	The agreement to be entered into among the Issuer, and the Syndicate in relation to collection of the Bids in this Issue (excluding Application from ASBA Applicants)
Syndicate Member(s)/SM	The Syndicate Member(s) as disclosed in the Prospectus
Underwriters	The Lead Manager(s)
Underwriting Agreement	The agreement dated entered into between the Underwriters and our company.
Working Day	Any day, other than 2nd and 4th Saturday of the month, Sundays or public holidays, on which commercial banks in India are open for business, provided however, with reference to announcement Issue Period, “Working Days” shall mean all trading days of the Stock Exchange excluding Sundays and public holidays.

RESTRICTION ON FOREIGN OWNERSHIP OF INDIAN SECURITIES

Foreign investment in Indian securities is regulated through the Industrial Policy, 1991 of the Government, the FDI Policy (as defined below) 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. The government bodies responsible for granting foreign investment approvals are FIPB and the RBI.

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 28, 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.

Subscription by foreign investors (NRIs/FPIs)

FPIs are permitted to subscribe to Equity 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. SEBI registered FPIs have been permitted to purchase shares of an Indian company through Issue, subject to total FPI investment being within the individual FPI/sub account investment limit of 10 per cent subject to the total sectoral cap of all FPIs/sub-accounts put together being 24 per cent of the paid-up capital of the Indian company.

The transfer of shares between an Indian resident and a Non-resident does not require prior approval of FIPB or RBI, subject to fulfillment of certain conditions as specified by DIPP / RBI, from time to time. Such conditions include (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. Investors are advised to refer to the exact text of the relevant statutory provisions of law before investing and / or subsequent purchase or sale transaction in the Equity Shares of Our Company.

Representation from the Applicants

No person shall make an application in the Issue, unless such person is eligible to acquire Equity Shares of our Company in accordance with applicable laws, rules, regulations, guidelines and approvals.

Investors that make application under the Issue will be required to confirm and will be deemed to have represented to our Company, the Underwriters, and their respective directors, officers, agents, affiliates and representatives, as applicable, that they are eligible under all applicable laws, rules, regulations, guidelines and approvals to acquire Equity Shares of our Company and will not Issue, sell, pledge or transfer the Equity Shares of our Company to any person who is not eligible under applicable laws, rules, regulations, guidelines and approvals to acquire Equity Shares of our Company. Our Company, the Underwriters and their respective directors, officers, agents, affiliates and representatives, as applicable, accept no responsibility or liability for advising any investor on whether such investor is eligible to acquire Equity Shares of our Company.

There is no reservation for Non Residents, NRIs, FPIs, foreign venture capital funds, multi-lateral and bilateral development financial institutions and any other foreign investor. All Non Residents, NRIs, FPIs and foreign venture capital funds, multi-lateral and bilateral development financial institutions and any other foreign investor applicants will be treated on the same basis with other categories for the purpose of allocation.

As per the existing policy of the Government of India, OCBs also cannot participate in any Public Issue.

The Equity Shares have not been and will not be registered under 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 promulgated under the Securities Act), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. Accordingly, the Equity Shares are only being offered and sold outside the United States to certain persons in offshore transactions in compliance with Regulation S under the Securities Act.

Our Company, LM and the Issue Management Team are not making any selling efforts in any jurisdiction outside India.

The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and applications may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

The above information is given for the benefit of the Applicants. The Company and the LM are not liable for any amendments or modification or changes in applicable laws or regulations, which may occur after the date of 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.

SECTION IX – MAIN PROVISIONS OF ARTICLES OF ASSOCIATION

SECTION X – OTHER INFORMATION

1. Application of Table F

The regulations contained in Table F of the first schedule and the applicable provisions of Companies Act, 2013 as applicable to a public limited company, shall apply to this Company, save unless they are expressly or by implication excluded or modified by the following Articles.

INTERPRETATION

2. In these regulations—

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.

- I. “**Act**” means the Companies Act, 1956 (to the extent that such enactment is in force) and the Companies Act, 2013 (to the extent notified).
- II. “**Annual General Meeting**” means a general meeting of the Members held in accordance with the provisions of Section 96 of the Act and any adjourned holding thereof.
- III. “**Auditors**” means and includes those persons appointed as such for the time being by the Company.
- IV. “**Beneficial Owner**” means a person whose name is recorded as such with a Depository.
- V. “**Board**” means the duly constituted Board of Directors of the Company.
- VI. “**Capital**” means the Share capital for the time being raised or authorised to be raised, for the purpose of the Company.
- VII. “**Chairman**” means the Chairman of the Board of Directors of the Company.
- VIII. “**Company**” or “**this Company**” means “**SURE SAFETY(INDIA) LIMITED**”
- IX. “**Debenture**” includes Debenture-stock
- X. “**Depositories Act**” means the Depositories Act, 1996, including any statutory modifications or re-enactment thereof for the time being in force.
- XI. “**Depository**” means a company formed and registered under the Companies Act, 1956 and which has been granted a certificate of registration under sub-section (1A) of Section 12 of the Securities and Exchange Board of India Act, 1992.
- XII. “**Directors**” mean the Directors for the time being of the Company or as the case may be the Directors assembled at a Board Meeting.
- XIII. “**Dividend**” includes bonus and interim dividend.
- XIV. “**Extraordinary General Meeting**” means an extraordinary general meeting of the Members duly called and convened and any adjourned holding thereof.

- XV. "**Key Managerial Personal**" means an individual as defined under Section 2(51) of the Act.
- XVI. "**Manager**" means an individual as defined under Section 2(53) of the Act.
- XVII. "**Managing Director**" means an individual as defined under Section 2(54) of the Act.
- XVIII. "**Member**" means the duly registered holder, from time to time, of the shares of the Company and includes every person whose name is entered as a Beneficial Owner as defined in clause (a) of Sub-section (1) of Section 2 of the Depositories Act, 1996.
- XIX. "**Meeting**" or "**General Meeting**" means a meeting of Directors or Members or creditors as the case may be.
- XX. "**Non-retiring Director**" means a director not subject to retirement by rotation includes an Independent Director appointed pursuant to the provisions of Section 149(4) of the Act.
- XXI. "**Office**" means the registered office of the Company.
- XXII. "**Paid up**" includes capital credited as paid up.
- XXIII. "**Person**" means any natural person, firm, company, governmental authority, joint venture, partnership, association or any other entity (whether or not having a separate legal personality)
- XXIV. "**Register of Members**" means the Register of Members to be kept pursuant to Section 88 of the Act.
- XXV. "**The Registrar**" means the Registrar of Companies of the State in which the office of the Company is for the time being situated.
- XXVI. "**Record**" includes the records maintained in the form of books or stored in Computer or in such other form as may be determined by regulations made by SEBI in relation to the Depositories Act, 1996.
- XXVII. "**Regulations**" means the regulations made by the SEBI.
- XXVIII. "**Seal**" means the Common Seal for the time being of the Company.
- XXIX. "**Share**" means a share in the share capital of the Company and includes stock except where a distinction between stock and shares is expressed or implied.
- XXX. "**SEBI**" means the Securities and Exchange Board of India established under Section 3 of the Securities and Exchange Board of India Act, 1992.
- XXXI. "**Security**" means such security as may be specified by the SEBI.
- XXXII. "**Ordinary Resolution**" and "**Special Resolution**" shall have the meanings assigned thereto by Section 114 of the Act.
- XXXIII. "**Year**" means the calendar year and "**Financial Year**" shall have the meaning assigned thereto by Section 2 (41) of the Act.

SHARE CAPITAL

3.

- (a) The Authorised Share Capital of the Company shall be as per Clause V of the Memorandum of Association of the Company with rights to alter the same in whatever way as deemed fit by the Company. The company may increase or decrease the Authorised Share Capital in accordance with Company's regulations and legislative provisions for the time being in that behalf.
- (b) The Company may, subject to the provisions of Section 55 of the said Act, issue preference shares which are liable to be redeemed and may redeem such shares in any manner provided in the said section and may issue shares up to the nominal amount of the shares redeemed or to be redeemed. Where the Company has issued redeemable preference shares the provisions of the said section shall be complied with.
- (c) If at any time share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of the issue of the shares of that class) may, subject to the provisions of Section 48 of the Companies Act, 2013, and whether or not the Company is being wound-up, be varied with the consent in writing of the holders of three-fourth 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.
- (d) To every such separate meeting, the provision of these regulations relating to general meeting shall apply.

- (e) The Company may, subject to the provisions of Section 63 of the said Act, issue Bonus shares which may be issued in any manner provided in the said section and may issue shares up to the nominal amount of the shares redeemed or to be redeemed. Where the Company has issued Bonus shares the provisions of the said section shall be complied with.
4. Subject to the provisions of Section 40(6) of the Act, the Company may, at any time, pay a commission to any person in consideration of his subscribing or agreeing to subscribe (whether absolutely or conditionally) for any securities in the Company, or procuring, or agreeing to procure subscriptions (whether absolute or conditional) for any securities in the Company, but so that the commission shall not exceed, in the case of shares, five per cent of the price at which the shares are issued and in the case of debentures and other securities, two and a half per cent of the price at which the debentures are issued, or such higher rate or rates as may be permissible under any statutory provision for the time being in force. Such commission may be satisfied by payment of cash or by allotment of fully or partly paid securities or partly in one way and partly in the other. The Company may also pay such brokerage as may be lawful.
5. Except as provided by the Act, the Company shall not, except by reduction of capital under the provision of Sections 66 or Section 242 of the said Act, buy its own shares nor give, whether directly or indirectly, and whether by means of a loan, guarantee, provision of security or otherwise any financial assistance for the purpose of or in connection with a purchase or subscription made or to be made by any person of or for any shares in the Company or in its holding company.

Provided that nothing in this Article shall be taken to prohibit:

- (a) the provision of money in accordance with any scheme approved by the Company through Special Resolution and in accordance with the requirements specified in the relevant Rules, for the purchase of, or subscription for, fully paid up Shares in the Company, if the purchase of, or the subscription for the Shares held by trustees for the benefit of the employees or such Shares held by the employee of the Company;
- (b) the giving of loans by the Company to persons in the employment of the Company other than its Directors or Key Managerial Personnel, for an amount not exceeding their salary or wages for a period of six months with a view to enabling them to purchase or subscribe for fully paid up Shares in the Company to be held by them by way of beneficial ownership. Nothing in this clause shall affect the right of the Company to redeem any shares issued under Section 55.
6. Except as required by law, no person shall be recognized by the Company as holding any shares upon any trust, and the Company shall not be bound by, or be compelled in any way to recognize (even when having notice thereof), any equitable, contingent, future or partial interest in any shares, or any interest in any fractional part of a share or (except only as by these regulation or by law otherwise provided) any other rights in respect of any share except an absolute rights to the entirety thereof in the register of shareholders.
- 7.
- (a) Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after allotment or within one month after the application for the registration to transfer (or within such other period as the conditions of the issue shall provide):
- (i) one certificate for all his share without payment of any charges; or
- (ii) several certificates, each for one or more of his shares, upon payment of such sum as may be determined by the Board from time to time.
- (b) Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid-up thereon.

- (c) In respect of share or shares held jointly by several persons, the Company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.

8.

- (a) Notwithstanding anything contained herein, the Company shall be entitled to dematerialise its shares, debentures and other securities pursuant to the Depositories Act, 1996 and to offer its shares, debentures and other securities for subscription in a dematerialised form.
- (b) Notwithstanding anything contained herein, the Company shall be entitled to treat the person whose names appear in the register of members as a holder of any share or whose names appear as beneficial owners of shares in the records of the Depository, as the absolute owner thereof and accordingly shall not (except as ordered by a Court of competent jurisdiction or as required by law) be bound to recognise any benami trust or equity or equitable contingent or other claim to or interest in such share on the part of any other person whether or not it shall have express or implied notice thereof.
- (c) Notwithstanding anything contained herein, in the case of transfer of shares or other marketable securities where the Company has not issued any Certificates and where such shares or other marketable securities are being held in an electronic and fungible form, the provisions of the Depositories Act, 1996 shall apply. Further, the provisions relating to progressive numbering shall not apply to the shares of the Company which have been dematerialised.

- 9.** If share certificate is defaced, lost or destroyed, it may be renewed on payment of such fee, if any, not exceeding Rs. 50/- (fifty Rupees), and on such terms, if any, as to evidence and indemnity and the payment of out-of-pocket expenses incurred by the Company in investigating evidence, as the Directors think fit.

LIEN

10.

- (a) The Company shall have a first and paramount lien:
 - (i) on every share (not being a fully paid up share, for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and
 - (ii) on all shares (not being fully paid up shares) standing registered in the name of the single person, for all moneys 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 provision of this Article.

- (b) The Company's lien, if any, on a share shall extend to all dividends payable thereon.

- 11.** 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.

12.

- (a) To give effect to any such sale, the Board may authorize any person to transfer the shares sold to the purchaser thereof.
- (b) The purchaser shall be registered as the holder of the shares comprised in any such transfer.
- (c) 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 irregularity or invalidity in the proceedings in the reference to the sale.

13.

- (a) 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.
- (b) 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.

CALL ON SHARES

14.

- (a) The Board may, from time to time, make calls upon the members in respect of any moneys 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.
- (b) 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 time or times and place so specified, the amount called on his shares.
- (c) A call may be revoked or postponed at the discretion of the Board.

15. A call is deemed to have been made at time when the resolution of the Board authorizing the call was passed and may be required to be paid by installments.

16. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.

17.

- (a) 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 thereof to the time of actual payment at rate as the Board may determine.

- (b) The Board shall be at liberty to waive payment of any such interest wholly or in part.

18.

- (a) Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of nominal value of the share or by way of premium, shall, for the purpose of these regulations, be deemed to be a call duly made and payable on the date which by the terms of issue such sum become payable.
- (b) In case of non-payment of such sum, all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or other wish shall apply as if such sum had become payable by virtue a call duly made and notified.

19.

- (a) The Board may, if it thinks fit, receive from any member willing to advance the same, all or any part of the moneys uncalled and unpaid upon any shares held by him; and
- (b) The Board, upon all or any moneys 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 12 percent per annum, as may be agreed upon between the Board and the member and the member paying the sum in advance.

TRANSFER OF SHARES

- 20.**
 - (a) The instrument of transfer of any share in the Company shall be executed by or on behalf of both the transferor and transferee.
 - (b) 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.
- 21.** The Board may, subject to the right of appeal conferred by Section 58 of the Companies Act, 2013, 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.
- 22.** The Board may also decline to recognize any instrument of transfer unless:
 - (a) The instrument of transfer is in the form as prescribed in rules made under sub-section (1) of Section 56 of the Companies Act, 2013.
 - (b) The instrument of transfer is accompanied by the certificate of 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.
- 23.** Subject to the provision of Section 91 of the Companies Act, 2013, 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 aggregated in any year.
- 24.** There shall be no fee paid to the Company, in respect of the transfer or transmission of any number of shares, registration of transfer, transmission, probate, succession certificate and letters of administration, certificate of death or marriage, power of attorney or similar other document.

TRANSMISSION OF SHARES

- 25.**
 - (a) On the death of a member, the survivor or survivors where the member was a joint holder, and legal representatives where he was a sole holder, shall be the only persons recognized by the Company as having any title to his interest in the shares.
 - (b) Nothing in Article 25(a) shall release the estate of a deceased joint holder from liability in respect of any share which had been jointly held by him with other persons.
- 26.**
 - (a) Any person becoming entitled to a share in consequence of the death or insolvency of any 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:

- (i) to be registered himself as holder of shares: or
 - (ii) to make such transfer of the share as the deceased or insolvent member could have made.
- (b) 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.
- 27.**
- (a) 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.
 - (b) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.
 - (c) All the limitations, restriction and provisions of these regulations relating to the right 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.
- 28.** A person becoming entitled to a share by reason of 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 the meeting 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 payments of all dividends, bonuses or money payable in respect of the share, until the requirements of the notice have been complied with.

FORFEITURE OF SHARES

- 29.** If a member fails to pay any call, or installment of a call, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or installment remains unpaid, serve a notice on him requiring payment of so much of the call or installment as is unpaid, together with any interest which may have accrued.
- 30.** 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, the event of non-payment on or before the day so named, the shares in respect of which the call was made will be liable to be forfeited.
- 31.** If the requirements of any such notices 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 the resolution of the Board to that effect.
- 32.**
- (a) A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit.

- (b) At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.
- 33.**
 - (a) A person whose shares have been forfeited shall cease to be a member in respect of forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay to the Company all moneys which, at the date of forfeiture, were presently payable by him to the Company in respect of the shares.
 - (b) The liability of such person shall cease if and when the Company shall have received payment in full of all such moneys in respect of the shares.
- 34.**
 - (a) 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 being 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.
 - (b) The Company may receive the consideration, if any, given for 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.
 - (c) The transferee shall there upon be registered as the holder of the share.
 - (d) 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 the reference to the forfeiture, sale or disposal of the share.
- 35.** The provision of these regulations as to forfeiture shall apply in the case of non- payment of any sum, 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 notified.

CONVERSION OF SHARES INTO STOCK

- 36.** The Company may, by ordinary resolution:
 - (a) convert any paid-up shares into stock; and
 - (b) reconvert any stock into paid-up shares of any denomination
- 37.** The holder of the stock may transfer the same or any part thereof in the same manner as, and subject to the same regulations under which, the share 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.
- 38.** The holders of the 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 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.
- 39.** Such of the regulation of the Company (other than those relating to share warrants), as are applicable to paid-up shares shall apply to stock and the words “share” and “shareholder” in those

regulations shall include “stock” and “stockholder” respectively.

SHARE WARRANTS

40. The Company may issue share warrants subject to, and according the Board may in its discretion, with respect to any share which is fully paid-up, on application in writing signed by the person registered as holder of the share, and authenticated by such evidence (if any) as the Board may, from time to time, require as to the identity of the person signing the application, and on receiving the certificate (if any) of the share, and the amount of the stamp duty on the warrant and such fees as the Board may from time to time require, issue a share warrant.
41.
 - (a) The bearer of a share warrant may at any time deposit the warrant at the office of the Company, and so long as the warrant remains deposited, the depositor shall have the same right of signing a requisition for calling a meeting of the Company, and of attending, and voting and exercising the other privileges of a member at any meeting held after the expire of two clear days from the time of deposit, as if his name were inserted in the register of members as the holder of the shares included in the deposited warrant.
 - (b) Not more than one person shall be recognized as a depositor of the share warrant.
 - (c) The Company shall, on two days written notice, return the deposited share warrant to the depositor.
42.
 - (a) Subject as herein otherwise expressly provided, no person shall, as bearer of a share warrant, sign a requisition for calling a meeting of the Company, or attend, or vote or exercise any other privilege of a member at a meeting of the Company, or be entitled to receive any notices from the Company.
 - (b) The bearer of a share warrant be entitled in all other respects to the same privilege and advantages as if he were named in the register of members as the holder of the shares included in the warrant, and shall be a member of the Company.
43. The Board may, from time to time, make rules as to the terms on which (if it shall think fit) a new share warrant or coupon may be issued by way of renewal in case of defacement, loss or destruction.

ALTERATION OF CAPITAL

44.
 - (a) The Board may, from time to time, by ordinary resolution increase the share capital by such sum, to be divided into shares of such class of share as may be specified in the resolution.
 - (b) Subject to the provisions of the Act, the Company is hereby authorised to buy-back the Company's shares or other specified securities out of its free reserves or its securities premium account or from the proceeds of any shares or other specified securities; Provided that no buy-back of any kind of shares or other specified securities shall be made out of the proceeds of an earlier issue of the same kind of shares or the same kind of other specified securities.
45. 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) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum, subject, nevertheless, to the provisions of Section 61 of the Companies Act, 2013;
- (c) cancel any shares which, at the date of passing of the resolution, have not been taken by any person; and
- (d) subject to the provision of the Act and other applicable provision of law, the Company may issue shares; either equity or any other kind with non-voting rights and the resolution authorizing such issue shall prescribe the terms and conditions of that issue.

46. The Company may, by special resolution, reduce in any manner and with, and subject to any incident and consent required any law:
- (a) its share capital;
 - (b) any capital redemption reserve account;
 - (c) any share premium account; or
 - (d) buy back its own shares.

PROCEEDINGS AT GENERAL MEETING

47. The Company shall, in addition to any other meetings hold a General Meeting which shall be called as its Annual General Meeting, at the intervals and in accordance with the provisions of the Act. All general meetings including annual general meetings shall be convened by giving at least twenty-one days notice to share holders. However, with the consent of all the members entitled to vote, at an Annual General Meeting or with the consent of the members holding 95 percent of such part of the paid-up share capital of the Company as gives a right to vote thereat, any general meeting may be convened by giving a shorter notice than twenty one days.
48. The Board may, whenever it thinks fit, call an Extra ordinary General Meeting and it shall do so upon a requisition in writing by any Member or Members holding in the aggregate not less than one-tenth of such of the paid-up capital as at that date carries the right of voting in regard to the matter in respect of which the requisition has been made.
49. No business shall be transacted at any general meeting unless a quorum of members is present as provided in Section 103 of the Act.
50. The Chairman, if any, of the Board shall preside as Chairman at every general meeting of the Company. If there is no such Chairman, or 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 the Chairman of the meeting. If at any meeting no Director is willing to act as Chairman or if no Director is present within fifteen minutes the time appointed for holding the meeting, the members present shall choose one of their members to be the Chairman of the meeting.

ADJOURNMENT OF MEETING

- 51.
- (a) 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.
 - (b) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.
52. In case of an equality of votes, whether on a show of hands or on a poll, the Chairman of the meeting at which the show of hands takes place, or ay which the poll is demanded, shall be entitled to a second or casting vote.

VOTES OF MEMBERS

- 53.** Subject to any rights or restrictions for the time being attached to any classes of shares:
- (a) on a show of hands, every member present in person shall have one vote; and
 - (b) on a poll, voting rights of members shall be as laid down in Section 47 of the Companies Act, 2013.

A member may exercise his vote at a meeting by electronic means in accordance with the Section 108 of the Companies Act, 2013 and shall vote only once.

- 54.** In case of joint holders, the vote of the senior who tenders the vote, whether in a person or by proxy, shall be accepted to the exclusion of votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names stand in the register of members.
- 55.** 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.
- 56.** 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.
- 57.**
- (a) 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.
 - (b) Any such objection made in due time shall be referred to the Chairman of the meeting, whose decision shall be final and conclusive.
- 58.** The instrument appointing proxy and the power of attorney or other authority, if any under which it is signed or a notarially certified copy of that power or authority, shall be deposited at the registered office of the Company not later than 48 hours the time for holding the meeting at which the person named in the instrument proposes to vote and in the default the instrument of proxy shall not be treated as valid.
- 59.** An instrument appointing proxy shall be in either of the forms in the Act or a form as near thereto as circumstances admit.
- 60.** 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 the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given:

Provided that no limitation 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 at which the proxy is used.

DIRECTORS

- 61.**
- (a) Until otherwise determined by a General Meeting of the Company and subject to the provisions of Section 149 of the Act, the number of Directors shall not be less than three and not be more than fifteen.

- (b) The above named Directors of the Company shall hold the office as per the provisions contained in these articles and as per the provisions of the Act.
- (c) The following persons are the First Directors of the Company.
- 1. NISHITH DAND**
 - 2. ANUPRITA NISHITH DAND**
- 62.** The remuneration of the Directors who are in whole time employment of the Company may be paid remuneration either by way of monthly payment or at specified percentage of the net profits of the Company or partly by one way and partly by the other.
- 63.** The Directors need not hold any qualification Shares.
- 64.** The office of a director shall become vacant in case-
- (a) he incurs any of the disqualifications specified in section 164;
 - (b) he absents himself from all the meetings of the Board of Directors held during a period of twelve months with or without seeking leave of absence of the Board;
 - (c) he acts in contravention of the provisions of section 184 relating to entering into contracts or arrangements in which he is directly or indirectly interested;
 - (d) he fails to disclose his interest in any contract or arrangement in which he is directly or indirectly interested, in contravention of the provisions of section 184;
 - (e) he becomes disqualified by an order of a court or the Tribunal;
 - (f) he is convicted by a court of any offence, whether involving moral turpitude or otherwise and sentenced in respect thereof to imprisonment for not less than six months:
- Provided that the office shall be vacated by the director even if he has filed an appeal against the order of such court;
- (g) he is removed in pursuance of the provisions of this Act;
 - (h) he, having been appointed a director by virtue of his holding any office or other employment in the holding, subsidiary or associate company, ceases to hold such office or other employment in that company.
- 65.** The Directors shall have power at any time and from time to time, to appoint any person other than a person who fails to get appointed as a director in a general meeting, as an additional director at any time. Each such Additional Director shall hold office only up to the date of the next following Annual General Meeting, or the last date on which the annual general meeting should have been held, whichever is earlier, but shall be eligible for appointment by the Company at that meeting as a Director.
- 66.** The Directors may elect one of them to the office of the Chairman/ chairperson of the Board of Directors and determine the period for which he/she is to hold office.
- 67.** At every Annual General Meeting of the Company, one third of such of the Directors, for the time being, as are liable to retire by rotation or if their number is not three or a multiple of three, the number nearest to one-third shall retire from office. The Independent, Nominee, Special and Debenture Directors, if any, shall not be subject to retirement under this clause and shall not be taken into account in determining the rotation of retirement or the number of directors to retire, subject to Section 152 and other applicable provisions if any, of the Act.

Subject to Section 152 of the Act, the directors, liable to retire by rotation, at every annual general meeting, shall be those, who have been longest in office since their last appointment, but as between the persons, who became Directors on the same day, and those who are liable to retire by rotation, shall, in default of and subject to any agreement among themselves, be determined by lot.

68. A Director of the Company who is in any way, whether directly or indirectly, concerned or interested in a contract or arrangement or proposed contract or arrangement entered into or to be entered into by or on behalf of the Company, shall disclose the nature of his concern or interest at a meeting of the Board in the manner provided in Section 184 of the Act.
69. A Director or his relative, firm in which such Director or relative is a partner, or any other partner in such firm or a private company of which the Director is a member or Director, may enter into any contract with the Company for the sale, purchase or supply of any goods, materials, property or services or for underwriting the subscription of any shares in or debentures or other securities of the Company, provided that the sanction of the Board and the previous approval of the shareholders, if and as may be required, shall be obtained in accordance with Section 188 of the Act.
70. Subject to the provision of the Act, and notwithstanding anything to the contrary contained in these Articles, so long as any moneys remain owing by the Company to a financing company or body or a financing corporation or credit corporation or a bank or any insurance corporation (each such financing company or body of financing corporation or credit corporation or any insurance corporation is herein after referred to as "Financial Institution") out of any loans granted by the Financial Institution to the Company or so long as the Financial Institution holds shares in the Company as a result of underwriting or direct subscription or so long as any liability of the Company arising out of any guarantee furnished by the financial institution on behalf of the Company remains outstanding the financing institution shall have a right to appoint from time to time, its nominee/s as a director or directors (which director or directors is/are hereinafter referred to as "Nominee Director/s") on the Board of the Company and to remove from such office the Nominee Director/s so appointed, and the time of removal and also in the case of death or resignation of the Nominee Director/s appointed at any time appoint any other person/persons in his/her place and also fill any vacancy which may occur as a result of such director/ceasing to hold office for any reasons whatsoever; such appointment or removal shall be made in writing on behalf of the Financial Institution appointing such nominee Director/s and shall be delivered to the Company at its Registered Office.
71. The Nominee Director/s shall not be required to hold any qualification shares in the Company to qualify him/them for the office of a director/s nor shall he/they be liable to retirement by rotation. The Board of Directors of the Company shall have no power to remove from the office the Nominee Director/s appointed, subject to the aforesaid, the said nominee directors/s shall be entitled to the same rights and privileges and to subject to the same obligations as any director of the Company.
72. The Nominee Director/s so appointed shall hold the office only so long as any moneys remain owing by the Company to the Financial Institution or so long as Financial Institution holds debentures in the Company as a result of subscription or private placement or so long as the Financial Institution holds shares in the Company as a result of undertaking or direct subscription or the liability of the Company arising out of any guarantee, is outstanding and the Nominee Director/s so appointed in exercise of the said powers shall vacate such office, immediately the moneys owing by the Company to the Financial Institution is paid off or on the Financial Institution ceasing to hold debenture/shares in the Company or on the satisfaction of the liability of the Company arising out of any guarantee furnished by the Financial Institution.
73. The Nominee Director/s appointed under this Article shall be entitled all notice and attend all general meetings and Board meeting and meeting of the committee of which the Nominee Director/s is/are member/s as also the minutes of such meeting. The Financial institution shall also be entitled to receive all such notice and minutes.

74. The Company shall pay to the Nominee Director/s sitting fees and expenses to which the other Directors of the Company are entitled. The Company shall pay any expenses that may be incurred by the Financial or such Nominee Director/s in connection with his/her appointment of directorship.
75. The Nominee Director/s shall notwithstanding anything to the contrary contained in these Articles, be at liberty to disclose any information obtained him/them to the Financial Institution appointing him/them as such Director/s.
76. Subject to the provisions of the Act and of these Articles, the Board of Directors may from time to time appoint one or more person/s to be Managing Director or Managing Directors (in which expression shall be included a Joint Managing Director) or Whole-time Director or Wholetime Directors of the Company for such term not exceeding five years at a time as they may think fit and upon such terms and conditions as the Board may think fit and may from time to time (subject to the provisions of any contract between him or them and the Company) remove or dismiss him or them from office and appoint another or others in his or their place or places. Subject to the provisions of the Act and to the approval of the Company in General Meeting, if required by the Act, the remuneration of a Managing Director or Whole-time Director shall from time to time be fixed by the Board of Directors and may be by way of fixed salary, perquisites, benefits or commission on profits of the Company, or by participation in any such profit or by any or all of these modes or any other mode not expressly prohibited by the Act..
77. The Subject to the provisions of the Act and of these Articles, a Managing Director or a Whole-time Director shall, subject to the provisions of Section 152 of the Act, not while he continues to hold that office, be subject to retirement by rotation under the Act or these Articles but he shall, subject to the provisions of any contract between him and the Company, be subject to the same provisions as to resignation and removal as the other Directors of the Company and he shall ipso facto and immediately cease to be a Managing Director or Whole-time Director if he ceases to hold the office of Director for any cause, provided that if at any time the number of Directors (including the Managing Director or whole- time Director) as are not subject to retirement by rotation shall exceed one-third of the total number of the Directors for the time being, then such Managing Director or Managing Directors or Whole-time Director or Whole-time Directors, as the Directors may from time to time select, shall be liable to retirement by rotation in accordance with these Articles to the intent that the Directors not liable to retirement by rotation shall not exceed one-third of the total number of Directors for the time being.
78. Subject to the superintendence, control and direction of the Board of Directors, the day to day management of the Company may be entrusted to the Director or Directors with power to the Board to distribute such day to day functions among such Directors, if more than one, in any manner as directed by the Board, or to delegate such power of distribution to any one of them. The Board of Directors may from time to time entrust to and confer upon a Managing Director or Whole- time Director for the time being, save as prohibited in the Act, such of the powers exercisable under these presents 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 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 subject to the provisions of the Act and these Articles confer upon such powers either collaterally with or to the exclusion of or in substitution for all or any of the powers of the Directors in that behalf, and may from time to time revoke, withdraw, alter or vary all or any of such powers.
79. Subject to provision of Section 161 of the Companies Act, 2013, the Board of Directors may appoint an Alternate Director to act for a Director (hereinafter called the original Director) during the absence of the original Director for a period of not less than 3 months from the state in which the meetings of the Board are ordinarily held. An Alternate Director so appointed shall vacate office if and when the original Director return to the state in which the meetings of the Board are ordinarily held. If the term of the office of the original Director is determined before he so returns to the state aforesaid any provision for the automatic reappointment of retiring Director in default of another appointment shall apply to the original and not to the Alternate Director.

- 80.** A Director may receive remuneration by way of fee not exceeding such amount as may be permissible under the Rules for attending each meetings of the Board or Committee thereof; or of any other purpose whatsoever as may be decided by the Board. The Directors shall also be paid their travelling; lodging

and boarding expenses and such further remuneration (if any) as may be decided from time to time.

PROCEEDINGS OF THE DIRECTORS

81.

- (a) The Directors may meet either in person or through video conferencing, capable of recording and recognizing the participation of the directors, for the dispatch of business from time to time and shall so meet at least once in every three months and at least four such meetings shall be held in every year, provided that there is no gap of more than 120 days between two such meetings. The Directors may adjourn and otherwise regulate their meetings, as they think fit.

The provisions relating to notice, agenda, quorum and minutes stated hereinafter shall *mutatis mutandis* apply to the meetings held through such video conferencing.

- (b) The Secretary as and when directed by any Director to do so or any one of the directors shall, convene a meeting of the Board by giving a notice in writing to every other Director. Notice in writing of every meeting of the Board shall be given to every Director for the time being in India, and at his address in India to every other Director and his alternate.

82.

- (a) Subject to Section 174 of the Act the quorum for a meeting of the Board shall be one third of its total strength (any fraction contained in that one third being rounded off as one) or two directors, present in person or attending through video-conferencing, whichever is higher, provided that where at any time the number of interested directors exceeds or is equal to two thirds of the total strength the number of the remaining director that is to say, the number of directors who are not interested shall be the quorum during such time provided such number is not less than two. Provided that any Director participating through video conferencing shall attend in person at least one Board Meeting in 12 months period.
- (b) If a meeting of the Board could not be held for want of a quorum then, the meeting shall stand adjourned to the same time and day next week, which is not a National Holiday, or such other date and time as may be fixed by the Chairman.

83.

- (a) The Board may elect the Chairman of its meeting and determine the period for which he is to hold the office.
- (b) 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 members present may choose one of their members to be the Chairman of their meeting.
- (c) Question arising at any meeting of the Board shall be determined by a majority of votes of the directors present, and in case of an equality of votes, the Chairman has a second or casting vote.

84.

- (a) The Board may, subject to the provisions of the Act, delegate any of its powers to committees consisting of such member or numbers of its body as it thinks fit.
- (b) Any committee so formed shall, in the exercise of the power so delegated, conform to any regulation that may be imposed on it by the Board.
- (c) A committee may elect a Chairman of its meetings. If no such Chairman is elected, or if at any meeting the Chairman is not present within minutes after the time appointed for meeting, the members present may choose one of their member to be the Chairman of the meeting.

- (d) Question arising at any meeting of the committee shall be determined by a majority of votes of the members present, and in case of an equality of votes, the Chairman has a second or casting vote.
85. All acts done by any meeting of the Board or of a committee thereof or by any person acting as a Director, shall notwithstanding that it may be afterward 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 one of them were disqualified, be as valid as if every Director or such person had been duly appointed and was qualified to be a Director.
86. No resolution shall be deemed to have been duly passed by the Board or by a Committee thereof by circulation, unless the resolution has been circulated in draft, together with the necessary papers, if any, to all the Directors or all the members of the Committee, then in India (not being less in number than the quorum fixed for a meeting of the Board, or a Committee, as the case may be), and to all other Directors or Members of the Committee at their usual address in India and has been approved by such of the Directors or Members as are then in India, or by a majority of such of them, as are entitled to vote on the resolution. Subject to the provisions of the Act:
87. The Board shall have power to pay such remuneration to Director for his services, whole time or part time, to the Company or for services of a professional or other natural rendered by him as may be determined by the Board. If any Director, being willing shall be called upon to perform extra services or to make any special executions in going to or residing at a place other than the place where the office of the Company is situated or where such Director usually resides, or otherwise on the Company's business then the Board shall have power to pay to such Director such remuneration as may be determined by the Board.
88. Subject to the provisions of the Act, a Director who is neither in the whole time employment nor a managing Director may be paid remuneration by way of commission if the Company so resolves.
89. The Directors may, from time to time, at their discretion raise or borrow for the purpose of the Company's business such of money as they think fit. The Directors may secure the repayment of or raise any such sum or sums as aforesaid by mortgage or charge upon the whole or any part of the property and assets of the Company, present and future including the uncalled capital or by the issue, at such price as they may think fit, of bonds or debentures of debentures-stock, either charged upon the whole or any part of the property and assets of the Company or not so charged or in such other way as the Directors may think expedient.
90. Subject to the provisions of the Act, the Board of Directors of the Company shall be entitled to exercise all such powers, give all such consents, make all such arrangements, be nearly do all such acts and things as are or shall be by the said Act, the Memorandum of Association or by the Articles of Association of the Company or authorized to be exercised, given, made or done by the Company and are not thereby expressly directed or required to be exercised, given, made or done by the Company in General Meeting, but subject to such regulations being (if any) not inconsistent with the said provisions as from time to time may be prescribed by the Company in General Meeting provided that no regulation so made by the company in General Meeting shall invalidate any prior act of the Directors which would have been valid if the regulations had not been made. Save as provided by the said Act or by these presents and subject to the restrictions imposed by Section 179 of the said Act, the Directors may delegate all or any powers by the said Act or by the Memorandum of Association by the Articles of Association of the Company reposed in them.

THE SEAL

91. (a) The Directors shall provide a Common Seal for the purpose of the Company and shall have power from time to time to destroy the same and substitute a new Seal in lieu thereof and

the Directors shall provide for the safe custody of the Seal for the time being and the Seal shall never be used except by or under the authority of the Directors or a Committee of Directors previously given and every deed or other instrument to which the Seal of the Company is required to be affixed shall, be affixed in the presence of at least one Director or the Manager or the Secretary or such other person as the Board/Committee of the Board may appoint for the purpose, who shall sign every instrument to which the Seal is so affixed in his presence.

- (b) The Company shall also be at liberty to have an official seal in accordance with the provisions of the Act, for use in any territory, district or place outside India.

DIVIDENDS AND RESERVES

- 92. The Company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.
- 93. 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.
- 94.
 - (a) The Board may, before recommending any dividends, set aside out of the profits of the Company such as it thinks proper as a reserve or reserves which shall, at the discretion of the Board, be applicable, for any purpose to which the profits of the Company may be properly applied, including provisions 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 investment (other than shares of the Company) as the Board may, from time to time, think fit.
 - (b) The Board may also carry forward any profits that it may think prudent not to divide, without setting them aside as a reserve.
- 95.
 - (a) Subject to the rights of the persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and be paid according to the amounts paid or credited as paid on the shares in respect whereof, the dividend is paid, but if so long and nothing is paid upon any of the shares in the Company, dividends may be declared and paid according to the amounts of the shares.
 - (b) No amount paid or credited as paid on a share in advance of calls shall be treated for the purpose of these regulations as paid on the share.
 - (c) All dividends shall be apportioned and paid proportionally to the amounts paid or credited as paid on the shares during any proportion or proportions 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 shares rank for dividend accordingly.
- 96. 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.
- 97.
 - (a) Any dividend, interest or other moneys 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 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.

- (b) Every such cheque or warrant shall be made payable to the order of the order of the person whom it is sent.
- 98.** Any one of two or more joint holders of a share may give effectual receipt for any dividends, bonuses or other moneys payable in respect of such share.
- 99.** Notice of any dividends that may have declared shall be given to the person entitled to share therein in the manner mentioned in the Act.
- 100.** No dividends shall bear interest against the Company.

ACCOUNTS

- 101.** The Company shall keep at its Registered Office or at such other place in India as the Board thinks fit proper Books of Account in accordance with Section 128 of the Act with respect to:
 - (a) all sums of money received and expended by the Company and the matters in respect of which the receipts and expenditure take place;
 - (b) all sales and purchases of goods by the Company.
 - (c) the assets and liabilities of the Company
- 102.** Where the Board decides to keep all or any of the Books of Accounts at any place other than the office of the Company, the Company shall within seven days of the decision file with the Registrar a notice in writing giving the full address of that other place.
- 103.** Where the Company has a branch office, whether in or outside India, the Company shall be deemed to have complied with this Article if proper Books of account relating to the transactions effected at the branch office are kept at the branch office and proper summarized returns, made up to date at intervals of not more than three months, are sent by the branch office to the Company at its office or other place in India, at which the Company's Books of Accounts are kept as aforesaid.
- 104.** The Books of Account shall give a true and fair view of the state of affairs of the Company or branch office, as the case may be, and explain its transactions. The books of Account and other books and papers shall be open to inspection by any Director during business hours.
- 105.** The Directors shall from time to time, in accordance with Section 128, 129 and 134 the Act, cause to be prepared and to be laid before the Company in General Meeting such Balance Sheets, Statement of Profits and Loss, Cash Flow Statement and Reports as are required by these sections.
- 106.** Subject to the provisions of Section 131, with the prior approval of Tribunal, the Directors shall, if they consider it to be necessary and in the interest of the Company, be entitled to amend the Audited Accounts of the Company and their Report of any financial year which have been laid before the Company in General Meeting. The amendments to the Accounts and such Report effected by the Directors in pursuance of this Article shall be placed before the Members in General Meeting for their consideration and approval.
- 107.** Subject to the provisions of Section 136 of the Act, a copy of every such Statement of Profit and Loss, Balance Sheet and Cash Flow Statement (including the Auditors' Report and every other document required by law to be annexed or attached to the balance sheet) shall at least 21 days before the meeting at which the same are to be laid before the members, be sent to the members of the company, to every trustee for the holders of any debentures issued by the company, whether such member, or trustee is or is not entitled to have notices of general meetings of the Company sent to him, and to all persons other than such members or trustees, being persons so entitled.

CAPITALISATION OF PROFITS

108.

- (a) The Company in general meeting may, upon the recommendation of the Board, resolve:
 - (i) that it is desirable to capitalize any part of the amount for the time being standing to the credit of any of the Company's reserve account, or to the credit of the profit and loss account, or otherwise available for distribution; and
 - (ii) that such sum be accordingly set free for distribution amongst the members who would have been entitled thereto, if distributed in the way of dividend and in the same proportions.
- (b) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in Article 108(c), either in or towards:
 - (i) paying up any amounts for the time being unpaid on any shares held by such members respectively;
 - (ii) 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; and
 - (iii) partly in the way specified in sub clause (i) and partly in that specified in sub clause (ii).
- (c) 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; or
- (d) The Board shall give effect to the resolution passed by the Company in pursuance of this regulation.

109.

- (a) Whenever such a resolution as aforesaid shall have been passed, the Board shall:
 - (i) make all appropriations and application of the undivided profits resolved to be capitalized thereby, and all allotments and issues of fully paid shares if any; and.
 - (ii) generally do all acts and things required to give effect thereto.
- (b) The Board shall have full power:
 - (i) to make such provision, by issue of fractional certificates or by payment in cash or otherwise, as it thinks fit, for the case of shares or debentures becoming distributable in fraction; and
 - (ii) to authorize any person, on behalf of all the members entitled thereto, to enter into an agreement with the Company providing for the allotment to such members, credited as fully paid up, of any further shares or debentures to which they may be entitled upon such capitalization or (as the case may require) for the payment of by the Company on their behalf, by the application thereto of their respective proportions of the profits resolved to the capitalised of the amounts or any parts of the amounts remaining unpaid on the shares.

AUDIT

- 110.** Subject to the provision of Section 139 of the Companies Act, 2013.
- (a) The Auditors, whether statutory, branch or internal, shall be appointed and their rights and duties shall be regulated in accordance with the provisions of the Act and the Rules made there under.
 - (b) Once at least in every year accounts of the Company shall be audited and correctness of the final accounts be ascertained by one or more Auditor or Auditors.
 - (c) Every account of the Company when audited and approved by general meeting shall be conclusive.

DOCUMENTS AND NOTICE

- 111.** A document or notice may be served or given by the Company on any Member either personally or by sending it by post or by registered post or by speed post or by courier or by delivering at his office or address, or by such electronic or other mode as may be prescribed.
- 112.** Where a document or notice is sent by post, service of the document or notice shall be deemed to be effected by properly addressing, preparing and posting a letter containing the document or notice, provided, that where a Member has intimated to the Company in advance that documents or notices should be sent to him by registered post with or without acknowledgment due or under any other permissible mode and has deposited with the Company a sum sufficient to defray the expenses of doing so, service of the document or notice shall not be deemed to be effected unless it is sent in the manner intimated by the member and such service shall be deemed to be effected unless it is sent in the manner intimated by the member and such service shall be deemed to have been effected in the case of a Notice of a meeting at the expiration of forty eight hours (48) after the letter containing the document or notice is posted and in any other cases, at the time at which the letter would be delivered in the ordinary course of post.
- 113.** A document or notice advertised in a newspaper circulating in the neighbourhood of the office shall be deemed to be duly served or sent on the day on which the advertisement appears on to every member who has no registered address in India and has not supplied to the Company an address within India for the serving of documents on or the sending of notices to him.
- 114.** A document or notice may be served or given by the Company on or to the joint-holders of a share by serving or giving the document or notice on or to the joint-holder named first in the Register of Members in respect of the share.
- 115.** A document or notice may be served or given by the Company on or to the persons entitled to a share in consequence of the death or insolvency of a member by sending it through the post in prepaid letter addressed to them by name or by the title of representatives of the deceased, or assignee of the deceased, or assignee of the insolvent or by any like description, at the address (if any) in India supplied for the purpose by the persons claiming to be entitled, or (until such an address has been so supplied) by serving the document or notice in any manner in which the same might have been given if the death or insolvency had not occurred.
- 116.** Documents or notices of every General Meeting shall be served or given in same manner hereinbefore authorised on or to (a) every Member, (b) every person entitled to a share in consequence of the death or insolvency of a member, (c) the Auditor or Auditors for the time being of the Company, and (d) Directors of the Company.

- 117.** Every person who, by operation of law, transfer or other means whatsoever, shall become entitled to any share shall be bound by every document or notice in respect of such share, which previously to his name and address being entered on the Register of Members, shall have been duly served on or given to the person from whom he derives his title to such share.
- 118.** A document may be served on a company or an officer thereof by sending it to the company or the officer at the registered office of the company by registered post or by speed post or by courier service or by leaving it at its registered office or by means of such electronic or other mode as may be prescribed:
- Provided that where securities are held with a depository, the records of the beneficial ownership may be served by such depository on the company by means of electronic or other mode.
- 119.** Any documents or notice to be served or given by the Company may be signed by a Director or some person duly authorised by the Board of Directors for such purpose and the signature thereto may be written, printed or lithographed.

WINDING UP

- 120.** The Liquidator on any winding-up (whether voluntary, under supervision or compulsory) may, with the sanction of a Special Resolution, but subject to the rights attached to any preference share capital, divide among the contributories in specie any part of the assets of the Company and may with the like sanction, vest any part of the assets of the Company in trustees upon such trusts for the benefit of the contributories as the liquidator, with the like sanction, shall think fit.

INDEMNITY AND RESPONSIBILITY

- 121.** Subject to the provisions of the Act, every Director, Officer or Agent for the time being of the Company shall be indemnified out of the assets of the Company against all liability incurred by him in defending any proceedings, whether civil or criminal in which judgment is given in his favour or in which he is acquitted or discharged or in connection with any application under Section 463 of the Act in which relief is granted to him by the Court.
- 122.** Every officer, auditor and agent for the time being of the Company and every trustee for the time being acting in relation to any affairs of the company shall be indemnified and secured harmless out of the assets and the profits of the company against all action, cost, charges, losses, damages and expenses which any such officer, auditor, agent or trustee may incur or sustain by reason of any contract entered into or act or thing done, concurred in or omitted by him as such officer, auditor, agent or trustee or in any way in or about the discharge of his duties or supposed duties otherwise than in respect of any negligence, default, misfeasance, breach of duty or breach of trust of which he may be guilty in relation to his company.
- 123.** The heirs, executors and administrators of every one of the aforesaid officer, auditor, agents and trustees shall be entitled to the benefits of the indemnities set forth in clause (a) and (b) of this Article.

SECRECY

- 124.** Every Director, Manager, Auditor, Treasurer, Trustee, member of a committee, officer, servant, agent, accountant, or other person employed in the business of the Company shall, if so required by the Board, before entering upon his duties sign a declaration pledging himself to observe strict secrecy respecting all transactions and affairs of the Company with the

customers and the state of the accounts with individuals and in matters relating thereto, and shall by such declaration pledge himself not to reveal any of the matters which may come to his knowledge in the discharge of his duties except when required so to do by the Directors or by law or by the person to whom such matters relate and except so far as may be necessary in order to comply with any of the provisions in these presents contained.

- 125.** No member shall be entitled to visit or inspect any work of the Company without the permission of the Directors or to require discovery of or any information respecting any detail of the Company's secret process or any other matter which is or may be in the nature of a trade, secret process or any other matter which may relate to the conduct of the business of the Company and which in the opinion of the Directors, it would be inexpedient in the interest of the Company to disclose.

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 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 Prospectus will be delivered to the ROC for registration and also the documents for inspection referred to hereunder, may be inspected on working days between 10.00 a.m. to 5.00 p.m. at the Registered Office of our Company from date of filing the Prospectus with ROC till the Issue Closing Date.

Material Contracts

- 1) Memorandum of Understanding dated 10th September 2018 between our Company to the Lead Manager to the Issue.
- 2) Agreement dated 13th September, 2018 between our Company and the Registrar to the Issue
- 3) Underwriting Agreement 10th September 2018 between our Company, the Lead Manager / Underwriter.
- 4) Market Making Agreement dated 10th September 2018 between our Company, Lead Manager /Market Maker.
- 5) Tripartite agreement among the NSDL, our Company and the Registrar to the Issue dated 7th September, 2018.
- 6) Tripartite agreement among the CDSL, our Company and the Registrar to the Issue dated [●]Public Issue Account Agreement dated [●]signed between our Company, the Lead Manager, Banker(s) to the Issue/ Escrow Collection Bank(s) and the Registrar to the Issue.

Material Documents

- 1) Certified true copy of the Memorandum and Articles of Association of our Company, as amended from time to time including certificates of incorporation.
- 2) Copy of resolution passed at the meeting of the Board of Directors of our Company dated 6th August, 2018 authorizing the Fresh Issue of Equity Shares.
- 3) Copy of special resolution of the shareholders passed at the Extra Ordinary General Meeting dated 27th August, 2018 authorizing the Fresh Issue of Equity Shares.
- 4) Copy of resolution passed at the Extra-ordinary General Meeting held on 21st August, 2018 for fixing the term of appointment and the remuneration of, Mr. Nishith Dand Managing Director.
- 5) Copy of Letter dated 25th July, 2018, issued by Statutory Auditor to the Company, M/s Prakash Chandra Jain & Co., Chartered Accountants detailing the Tax Benefits.
- 6) Copy of Certificate from the Auditors of the company M/s. Prakash Chandra Jain & Co. dated 14th September, 2018 regarding eligibility of the Issue.
- 7) Independent Audit Report and Restated Financial Statements for the Financial Year ended as on March 31, 2018, 2017, 2016, 2015 and 2014 of our Company, issued by the Independent Auditor to the Company (Peer Reviewed Auditor), M/s Prakash Chandra Jain & Co., Chartered Accountants dated 11th June, 2018 included in the Draft Prospectus.
- 8) Copies of Annual reports of the Company for the years ended March 31, 2018, 2017, 2016, 2015 and 2014.
- 9) Consents of our Directors, Promoters, Company Secretary and Compliance Officer, Chief Financial Officer, the Lead Manager, the Registrar to the Issue, the Statutory Auditors to the Company, Peer Reviewed Auditor, the Legal Advisor to the Issue, Banker(s) to the Company, Market Maker(s), Underwriter(s), and the Banker(s) to the Issue/ Escrow Collection Bank(s) to act in their respective capacities.
- 10) Copy of Board Resolution dated 17th September for approval of Draft Prospectus and dated [●]for approval of Prospectus.
- 11) Copy of approval from NSE vide letter dated [●], to use the name of NSE in this offer document for listing of Equity Shares on NSE EMERGE Platform.

- 12) Legal Due diligence Report dated 14th September, 2018, issued by Samvitti Legal.
- 13) Due Diligence Certificate from Lead Manager dated 25th September, 2018 filed with NSE and dated [●]filed with NSE and SEBI.

Any of the contracts or documents mentioned in the 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, subject to compliance of the provisions contained in the Companies Act and other relevant statutes.

DECLARATION

We hereby declare that, all the relevant provisions of the Companies Act, 1956, Companies Act, 2013 and the guidelines/regulations issued by the Government of India or the regulations issued by 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 Prospectus is contrary to the provisions of the Companies Act, 1956 / Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or rules made there under or regulations/ guidelines issued, as the case may be. We further certify that all statements in this Prospectus are true and correct.

SIGNATURE BY ALL THE DIRECTORS OF OUR COMPANY

Name of the Director	Signature
Mr. Nishith Dand Managing Director & Chairman DIN :- 02791929	Sd/- _____
Mrs. Anuprita N. Dand Executive Director DIN:- 02791938	Sd/- _____
Mr. Arvind S. Govind Executive Director DIN:- 02300931	Sd/- _____
Mr. Ashwin R. Gandhi Independent Director DIN:- 00977474	Sd/- _____
Mr. Srikant V. Jainapur Independent Director DIN:- 05147303	Sd/- _____

SIGNED BY THE CHIEF FINANCIAL OFFICER

Mr. Mayank Parekh Chief Financial Officer	Sd/- _____

SIGNED BY THE COMPANY SECRETARY & COMPLIANCE OFFICER

Mr. Sagar Tailor Company Secretary & Compliance Officer	Sd/- _____

PLACE: **Vadodara**
 DATE: 26th September, 2018