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# TAC INFOSEC LIMITED

Corporate Identity Numbers: U72900PB2016PLC045575



Our Company was originally incorporated as 'TAC Infosec Private Limited' as a Private Limited Company, under the provisions of the Companies Act, 2013 vide Certificate of Incorporation dated August 01, 2016, issued by the Registrar of Companies, Central Registration Centre. Subsequently, pursuant to a special resolution passed by our Shareholders in the Extra-Ordinary General Meeting held on December 14, 2023, our Company was converted from a private limited company to public limited company and consequently, the name of our Company was changed from 'TAC Infosec Private Limited' to 'TAC Infosec Limited' and a fresh certificate of incorporation dated December 29, 2023 was issued to our Company by the Registrar of Companies-Chandigarh. The Corporate Identification Number of our Company is U72900PB2016PLC045575. For details of change in registered office of our Company, please refer to chapter titled "History and Corporate Structure" beginning on page no. 136 of this Red Herring Prospectus.

Registered Office: 8<sup>th</sup> Floor, Plot No. C-203, Industrial Focal Point, Phase 8B, Balongi, Rupnagar, S.A.S.Nagar, Mohali – 160055, Punjab, India.

Corporate Office: 91 Springboard, Kagalwala House, 01<sup>st</sup> Floor, C Block, 175, CST Road, Kalina, Santacruz East, Mumbai, Maharashtra, India, 400098.

Website: www.tacsecurity.com; | E-Mail: company.secretary@tacsecurity.com; | Telephone No: +91 9988850821 | Company Secretary and Compliance Officer: Ms. Sharon Arora

## PROMOTERS OF OUR COMPANY: MR. TRISHNEET ARORA AND MR. CHARANJIT SINGH

Our company is engaged in the business of providing risk-based vulnerability management and assessment solutions, cybersecurity quantification and services of Penetration testing to organizations of any scale, size, and business through "SaaS model".

## THE ISSUE

INITIAL PUBLIC ISSUE OF 2829600 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH OF TAC INFOSEC LIMITED ("TIL" OR THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ [●]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [●]/- PER EQUITY SHARE (THE "ISSUE PRICE") AGGREGATING TO ₹ [●] LAKHS (THE "ISSUE"), OF WHICH 141600 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH FOR CASH AT A PRICE OF ₹ [●]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [●]/- PER EQUITY SHARE AGGREGATING TO ₹ [●] LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION I.E. NET ISSUE OF 2688000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH AT A PRICE OF ₹ [●]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [●]/- PER EQUITY SHARE AGGREGATING TO ₹ [●] LAKHS IS HEREIN AFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 27.00% AND 25.65%, RESPECTIVELY, OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY. THE FACE VALUE OF THE EQUITY SHARES IS ₹ 10/- EACH.

## The Issue is being made in accordance with Chapter IX of the SEBI ICDR Regulations (IPO of Small and Medium Enterprises) and the equity shares are proposed to be listed on Emerge Platform of NSE

For further details, please refer chapter titled "Terms of The Issue" beginning on Page No. 201 of the Red Herring Prospectus.

- QIB Portion: Not More than 50% of the Net Issue
- Retail Individual Bidders Portion: Not Less than 35% of the Net Issue
- Non-Institutional Bidders Portion: Not Less than 15% of the Net Issue

**Price Band: ₹ 100/- to ₹ 106/- per Equity Share of Face Value ₹ 10/- each.**

**The Floor Price is 10 times of the Face Value and the Cap Price is 10.6 times of the Face Value.**

**Bids can be made for a minimum of 1200 Equity Shares and in multiples of 1200 Equity Shares thereafter**

**In making an investment decision, potential investors must rely on the information included in the Red Herring Prospectus and the terms of the Issue, including the risks involved and not rely on any other external sources of information about the Issue available in any manner.**

## Risks to Investors:

- Our business will suffer if we fail to anticipate and develop new product and services thereon and enhance existing products portfolio in order to keep pace with rapid changes in technology and the industries on which we focus.
- If we do not successfully anticipate market needs or develop and introduce new solutions that meet users' needs on a timely basis, we may not be able to compete effectively and our revenue, reputation, financial conditions, results of operations and cash flows may be adversely affected.
- Our investments in technology may not yield the intended results especially on our technical development.
- There may be potential conflict of interests between our Company and other group Companies / entities or enterprises promoted by our Promoters or directors or in which our promoters / directors may be interested.
- Any inability to license or incorporate software and technology rights held by third parties in our solutions may adversely impact our business, financial position, results of operations and cash flows
- Our pricing structures do not accurately anticipate the cost and complexity of performing our work and if we are unable to manage costs successfully, then certain of our contracts could be or become unprofitable.
- We have certain outstanding litigation against our Company, an adverse outcome of which may adversely affect our business, reputation and results of operations.
- The Company is dependent on few numbers of customers for sales. Loss of any of this large customer may affect our revenues and profitability.
- Intense competition in the market for technology services could affect our pricing, which could reduce our share of business from clients and decrease our revenues and profitability.
- We intend to utilize ₹ 1,865.00 Lakhs of the Net Proceeds for Investment in Human resources and Product Development. We have relied on the management estimates for number of employees to be hired and average salary to be deployed to such hired employees. Such estimates have not been appraised by any bank or financial institution or any other independent agency.
- The Merchant Banker associated with the Issue has handled 32 public Issue out of which 2 Issue closed below Issue price on listing date. below are the details;

Particulars	Numbers of Issues/ Issue Handled	Issues closed below Issue price on listing date
Main Board	Nil	Nil
SME	32	2

## ASBA\*

Simple, Safe, Smart way of Application- Make use of it!!!

\*Applications Supported by Blocked Amount (ASBA) is a better way of applying to Issues by simply blocking the fund in the bank account, investors can avail the same. For details, check section on ASBA below. Mandatory in Public Issues from January 01, 2016. No cheque will be accepted



UPI-Now available in ASBA for Retail Individual Investors (RII)\*\*

Investors are required to ensure that the bank account used for bidding is linked to their PAN. UPI – Now available in ASBA for RIIs applying through Registered Brokers, DPs & RTAs. RIIs also have the option to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account.

Investors have to apply through the ASBA process. "ASBA has to be availed by all the investors except anchor investor. UPI may be availed by Retail Individual Investors. For details on the ASBA and the UPI process, please refer to the details given in ASBA form and abridged prospectus and also please refer to the section "Issue Procedure" beginning on page 211 of the RHP. The process is also available on the website of Association of Investment Bankers of India ("AIBI"), the Stock Exchanges and in the General Information Document.

\*\*ASBA forms can be downloaded from the website National Stock Exchange of India ("NSE") and can be obtained from the list of banks that is displayed on the website of SEBI at www.sebi.gov.in.

\*\*List of banks supporting UPI is also available on the website of SEBI at www.sebi.gov.in. Axis Bank Limited has been appointed as Sponsor Bank for the Issue, in accordance with the requirements of the SEBI circular dated November 1, 2018, as amended. For UPI related queries, investors can contact NPCI at the toll-free number-18001201740 and Mail Id- ipo.upi@npci.org.in. For the list of UPI Apps and Banks live on IPO, please refer to the link www.sebi.gov.in. For Issue related grievance investors may contact: Beeline Capital Advisors Private Limited - Mr. Nikhil Shah (079 - 49185784) +91 99988 81702 (mb@beelinem.com).

## BASIS FOR ISSUE PRICE

The Issue Price will be determined by our Company in consultation with the Book Running Lead Manager on the basis of the assessment of market demand for the Equity Shares through the Book Building Process and on the basis of quantitative and Equity Qualitative factors as described below. The face value of the Equity Shares is ₹ 10 each and the Issue Price is 10.00 times the face value at the lower end and 10.60 times the face value at the higher end of the Price Band. Investors should also refer to "Business Overview", "Risk Factors", "Restated Financial Information" and "Management's Discussion and Analysis of Financial Position and Results of Operations" beginning on pages 109, 28, 166 and 168, respectively of the Red Herring Prospectus, to have an informed view before making an investment decision.

### Qualitative Factors

- ❖ Founder led company supported by a highly experienced and professional leadership team;
- ❖ Niche Brand Building
- ❖ Easy to Use and High-Quality Solutions
- ❖ Consistent Growth, Profitability and Cash Flow Generation

For details of qualitative factors, please refer to the paragraph "Our Competitive Strengths" in the chapter titled "Business Overview" beginning on page no. 109 of this Red Herring Prospectus.

### Quantitative Factors

#### Basic & Diluted Earnings Per Share (EPS):

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

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

Financial Year/Period	Basic and Diluted EPS (in ₹)	Weights
Financial Year ended March 31, 2023	6.63	3
Financial Year ended March 31, 2022	0.79	2
Financial Year ended March 31, 2021	0.80	1
<b>Weighted Average</b>	<b>3.71</b>	
Period ended September 30, 2023*	2.55	

\* Not Annualized

### Notes:

- Weighted average = Aggregate of year-wise weighted EPS divided by the aggregate of weights i.e. sum of (EPS x Weight) for each year / Total of weights.
- Basic and diluted EPS are based on the Restated Financial Information.
- The face value of each Equity Share is ₹ 10.
- Number of shares are adjusted by Increase in Capital through issue of Bonus shares on January 11, 2024 in the ratio of 16:1 i.e., 16 (Sixteen) Equity Shares for every 1 (One) Equity Share held.

### Price to Earnings (P/E) ratio in relation to Issue Price of ₹ [●]:

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

Particulars	EPS (in ₹)	P/E at the Floor Price	P/E at the Cap Price
a. Based on EPS of Financial Year ended March 31, 2023	6.63	15.08	15.99
b. Based on Weighted Average EPS	3.71	26.95	28.57
c. Based on Simple Average EPS	2.74	36.50	38.69
d. Based on EPS of period ended September 30, 2023	2.55	-	-

### Industry PE:

Industry Average	P/E Ratio
Highest	100.86
Lowest	23.73
Average	51.40

### Return on Net Worth:

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

Financial Year/Period	Return on Net Worth (%)	Weights
Financial Year ended March 31, 2023	66.05%	3
Financial Year ended March 31, 2022	23.30%	2
Financial Year ended March 31, 2021	30.56%	1
<b>Weighted Average</b>	<b>45.88%</b>	
Period ended September 30, 2023*	20.24%	

\* Not Annualized

### Notes:

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

### Net Asset Value per Equity Share:

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

Particular	Amount (in ₹)
Financial Year ended March 31, 2023	10.04
Financial Year ended March 31, 2022	3.41
Financial Year ended March 31, 2021	2.61
Period ended September 30, 2023	12.59
<b>After completion of the Issue</b>	
Based on Upper Price band	120.82
Based on Lower Price band	115.64
Issue Price band per equity share	100-106

### Notes:

- Number of shares are adjusted by Increase in Capital through issue of Bonus shares on January 11, 2024 in the ratio of 16:1 i.e., 16 (Sixteen) Equity Shares for every 1 (One) Equity Share held.

### Comparison of Accounting Ratios with Peer Group Companies:

Name of the company	Standalone/ Consolidated	Face Value (₹)	Current Market Price (₹)	EPS (₹) Basic	P/E Ratio	RoNW (%)	NAV per Equity Share (₹)	Revenue from operations (₹ in Lakhs)
TAC Infosec Limited	Standalone	10.00	[●]	6.63	[●]	66.05%	10.04	1,000.01
<b>Peer Group</b>								
Dev Information Technology Limited	Standalone	5.00	93.7	3.95	23.73	20.57%	19.20	12,197.02
Infobeans Technologies Limited	Standalone	10.00	449.95	15.19	29.63	15.38%	98.74	24,283.00
Sigma Solve Limited	Standalone	10.00	189.15	1.88	100.86	15.15%	12.38	1,775.68

Source: All the financial information for listed industry peer mentioned above is on a standalone basis sourced from the Annual Reports/Information of the peer company uploaded on the NSE and BSE website for the year ended March 31, 2023.

### Notes:

- P/E Ratio has been computed based on the closing market price of equity shares on NSE on March 31, 2023 divided by the Basic EPS.
- RoNW is computed as net profit after tax divided by the closing net worth. Net worth has been computed as sum of share capital and reserves and surplus.
- NAV is computed as the closing net worth divided by the closing outstanding number of equity shares.
- The face value of Equity Shares of our Company is ₹ 10/- per Equity Share and the Issue price is [●] times the face value of equity share.
- The Issue Price of ₹ [●] is determined by our Company in consultation with the Lead Manager is justified on the basis of above accounting ratios. For further details, please refer to the section titled "Risk Factors" and chapters titled "Business Overview" and "Restated Financial Information" beginning on page nos. 28, 109 and 166 respectively of this Red Herring Prospectus.

Particulars	For the Period / Year ended on			
	September 30, 2023	March 31, 2023	March 31, 2022	March 31, 2021
Revenue from Operations (₹ in Lakhs)	502.06	1,000.01	510.95	504.37
Growth in Revenue from Operations (%)	-	95.71%	1.31%	-
EBITDA (₹ in Lakhs)	187.61	528.18	102.06	78.46
EBITDA Margin (%)	37.37%	52.82%	19.97%	15.56%
Profit After Tax (₹ in Lakhs)	194.85	507.29	60.75	61.13
PAT Margin (%)	38.81%	50.73%	11.89%	12.12%
RoE (%)	22.51%	98.62%	26.37%	36.08%
RoCE (%)	22.75%	89.82%	33.23%	47.38%
Net Fixed Asset Turnover (In Times)	6.74	11.54	7.47	16.47
Operating Cash Flows (₹ in Lakhs)	14.95	172.75	3.34	87.97

Source: The Figure has been certified by M/s. Maharishi & Co.; Chartered Accountants vide their certificate dated January 20, 2024.

### Notes:

- Revenue from Operations means the Revenue from Operations as appearing in the Restated Financial Statements.
- EBITDA is calculated as profit before tax for the period/year, plus finance costs and depreciation and amortization expenses minus other Income.
- EBITDA Margin (%) is calculated as EBITDA divided by Revenue from Operations.
- Profit after Tax Means Profit for the period/year as appearing in the Restated Financial Statements.
- PAT Margin (%) is calculated as Profit for the year/period as a percentage of Revenue from Operations.
- RoE (Return on Equity) (%) is calculated as net profit after tax for the year / period divided by Average Shareholder Equity.
- RoCE (Return on Capital Employed) (%) is calculated as earnings before interest and taxes divided by average capital employed. Capital Employed includes Tangible Net worth (i.e. subtracting share capital and reserves & surplus by Intangible Assets, Deferred Expenditure), deferred tax liability, Long-Term Borrowing and Short-Term Borrowing.
- Net Fixed Asset Turnover is calculated as Net Turnover divided by Average Fixed Assets which consists of property, plant and equipment and capital work-in-progress and intangible asset.
- Operating cash flows means net cash generated from operating activities as mentioned in the Restated Financial Statements.

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## OPERATIONAL KPIs OF THE COMPANY:

Particulars	For the Period / Year ended on			
	September 30, 2023	March 31, 2023	March 31, 2022	March 31, 2021
Clients served	21	24	30	42
Workforce Strength	56	49	46	47
Contribution to revenue from operations of top 1 / 3 / 5 / 10 customers				
Top 1 Customers (%)	82.55	71.66	33.75	40.36

Particulars	For the Period / Year ended on			
	September 30, 2023	March 31, 2023	March 31, 2022	March 31, 2021
Top 3 Customers (%)	89.03	82.04	60.68	53.43
Top 5 Customers (%)	91.65	89.21	74.36	63.82
Top 10 Customers (%)	96.10	96.09	90.87	77.13

Source: The Figure has been certified by M/s. Maharishi &amp; Co., Chartered Accountants vide their certificate dated January 20, 2024.

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

Particulars	TAC Infosec Limited				Dev Information Technology Limited				Infobeans Technologies Limited				Sigma Solve Limited			
	For the Period / Year ended on				For the Period / Year ended on				For the Period / Year ended on				For the Period / Year ended on			
	September 30, 2023	March 31, 2023	March 31, 2022	March 31, 2021	September 30, 2023	March 31, 2023	March 31, 2022	March 31, 2021	September 30, 2023	March 31, 2023	March 31, 2022	March 31, 2021	September 30, 2023	March 31, 2023	March 31, 2022	March 31, 2021
Revenue from Operations (₹ in Lakhs)	502.06	1,000.01	510.95	504.37	8,888.77	12,197.02	9,902.80	8,432.53	11,385.00	24,283.00	15,892.00	11,833.00	1,247.51	1,775.68	1,077.82	749.41
Growth in Revenue from Operations (%)	-	95.71%	1.31%	-	-	23.17%	17.44%	-	-	52.80%	34.30%	-	-	64.75%	43.82%	-
EBITDA (₹ in Lakhs)	187.61	528.18	102.06	78.46	484.86	626.48	543.60	286.65	1,690.00	5,292.00	3,312.00	3,680.00	189.45	252.10	101.85	103.49
EBITDA Margin (%)	37.37%	52.82%	19.97%	15.56%	5.45%	5.14%	5.49%	3.40%	14.84%	21.79%	20.84%	31.10%	15.19%	14.20%	9.45%	13.81%
Profit After Tax (₹ in Lakhs)	194.85	507.29	60.75	61.13	329.31	872.48	191.51	-15.29	920.00	3,683.00	2,777.00	3,398.00	148.80	192.75	122.30	94.96
PAT Margin (%)	38.81%	50.73%	11.89%	12.12%	3.70%	7.15%	1.93%	(0.18)%	8.08%	15.17%	17.47%	28.72%	11.93%	10.85%	11.35%	12.67%
RoE (%)	22.51%	98.62%	26.37%	36.08%	7.50%	22.85%	5.78%	(0.47)%	3.77%	16.65%	14.41%	20.69%	11.28%	16.54%	12.14%	14.36%
RoCE (%)	22.75%	89.82%	33.23%	47.38%	8.50%	11.21%	8.78%	1.84%	6.11%	23.00%	15.93%	21.31%	8.95%	16.96%	9.13%	14.33%
Net Fixed Asset Turnover (in Times)	6.74	11.54	7.47	16.47	8.60	11.70	9.38	7.36	7.44	14.83	8.46	6.38	1.65	4.92	64.71	50.17
Operating Cash Flows (₹ in Lakhs)	14.95	172.75	3.34	87.97	(120.80)	(94.23)	466.95	547.37	1,630.00	5,572.00	1,467.00	2,942.00	57.12	117.94	34.80	7.41

Source: The Figure has been certified by M/s. Maharishi &amp; Co., Chartered Accountants vide their certificate dated January 20, 2024.

## COMPARISON OF OPERATIONAL KPIs OF OUR COMPANY AND OUR LISTED PEERS

Particulars	TAC Infosec Limited				Dev Information Technology Limited				Infobeans Technologies Limited				Sigma Solve Limited			
	For the Period / Year ended on				For the Period / Year ended on				For the Period / Year ended on				For the Period / Year ended on			
	September 30, 2023	March 31, 2023	March 31, 2022	March 31, 2021	September 30, 2023	March 31, 2023	March 31, 2022	March 31, 2021	September 30, 2023	March 31, 2023	March 31, 2022	March 31, 2021	September 30, 2023	March 31, 2023	March 31, 2022	March 31, 2021
Clients served	21	24	30	42	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Workforce Strength	56	49	46	47	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Contribution to revenue from operations of top 1 / 3 / 5 / 10 customers																
Top 1 Customers (%)	82.55	71.66	33.75	40.36	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Top 3 Customers (%)	89.03	82.04	60.68	53.43	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Top 5 Customers (%)	91.65	89.21	74.36	63.82	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Top 10 Customers (%)	96.10	96.09	90.87	77.13	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

Source: The Figure has been certified by M/s. Maharishi &amp; Co., Chartered Accountants vide their certificate dated January 20, 2024.

**IN TERMS OF THE SEBI CIRCULAR NO. CIR/CFD/POLICYCELL/11/2015, DATED NOVEMBER 10, 2015 AND THE 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. FURTHER PURSUANT TO SEBI CIRCULAR BEARING NO. SEBI/HO/CFD/TPD1/CIR/P/2023/140, FOR IMPLEMENTATION OF PHASED III FOR UPI FACILITY, WHICH IS EFFECTIVE FROM DECEMBER 01, 2023 ON MANDATORY BASIS, ALL POTENTIAL BIDDERS (EXCEPT ANCHOR INVESTORS) ARE REQUIRED TO MANDATORILY UTILIZE THE APPLICATION SUPPORTED BY BLOCKED AMOUNT (“ASBA”) PROCESS PROVIDING DETAILS OF THEIR RESPECTIVE ASBA ACCOUNTS OR UPI ID (IN CASE OF RIIS), IN WHICH THE CORRESPONDING APPLICATION AMOUNTS WILL BE BLOCKED BY THE SCSBS OR UNDER THE UPI MECHANISM, AS APPLICABLE. FOR DETAILS IN THIS REGARD, SPECIFIC ATTENTION IS INVITED TO “ISSUE PROCEDURE” ON PAGE NO. 211 OF THE PROSPECTUS. IN CASE OF DELAY, IF ANY IN UNBLOCKING/REFUND THE FUND, OUR COMPANY SHALL PAY INTEREST ON THE APPLICATION MONEY AT THE RATE OF 15% PER ANNUM FOR THE PERIOD OF DELAY. THE ISSUE IS BEING MADE UNDER PHASE III OF THE UPI (ON A MANDATORY BASIS).**

**BID / ISSUE PROGRAM****ANCHOR INVESTORS : Tuesday, March 26, 2024****BID OPENING DATE : Wednesday, March 27, 2024****BID CLOSING DATE (T day) : Tuesday, April 02, 2024**

<b>Finalization of basis of allotment with the Designated Stock Exchange/ Allotment of Securities (T + 1 Day)</b>	<b>On or before Wednesday, April 03, 2024</b>	<b>Credit of Equity Shares to demat accounts of Allotees (T + 2 Days)</b>	<b>On or before Thursday, April 04, 2024</b>
<b>Initiation of Unblocking of Funds/refunds (T + 2 Days)</b>	<b>On or before Thursday, April 04, 2024</b>	<b>Commencement of Trading of Equity Shares on the Stock Exchanges/Listing Date (T + 3 Days)</b>	<b>On or before Friday, April 05, 2024</b>

**Timelines for Submission of Application****Application Submission by Investors**

Electronic Applications (Online ASBA through 3-in-1 accounts) – Upto 5 pm on T day.

Electronic Applications (Bank ASBA through Online channels like Internet Banking, Mobile Banking and Syndicate UPI ASBA etc) – Upto 4 pm on T day.

Electronic Applications (Syndicate Non-Retail, Non Individual Applications) – Upto 3 pm on T day.

Physical Applications (Bank ASBA) – Upto 1 pm on T day.

Physical Applications (Syndicate Non-Retail, Non Individual Applications of QIBs and NIIs) – Upto 12 pm on T day and

Syndicate members shall transfer such applications to banks before 1 pm on T day.

**UPI Mandate acceptance time: T day – 5 pm****Issue Closure:****T day – 4 pm for QIB and NII categories****T day – 5 pm for Retail and other reserved categories**

In case of any revisions in the Price Band, the Bid/Issue Period will be extended by at least three additional Working Days after such revision of the Price Band, subject to the Bid/Issue Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar circumstances, our Company may, for reasons to be recorded in writing, extend the Bid/Issue Period for a minimum of three Working Days, subject to the Bid/Issue Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/Issue Period, if applicable, will be widely disseminated by notification to the Stock Exchange, by issuing a press release, and also by indicating the change on the respective websites of the Book Running Lead Managers and the terminals of the other members of the Syndicate and by intimation to Designated Intermediaries and the Sponsor Bank, as applicable.

This Issue is being made through the Book Building Process, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended (“SCRR”) read with Regulation 229 of the SEBI ICDR Regulations and in compliance with Regulation 253 of the SEBI ICDR Regulations, wherein not more than 50.00% of the Net Issue shall be available for allocation on a proportionate basis to Qualified Institutional Buyers (“QIBs”) (the “QIB Portion”), provided that our Company may, in consultation with the Book Running Lead Manager, allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations (“Anchor Investor Portion”), of which one-third shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion. Further, 5.00% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders, including Mutual Funds, subject to valid Bids being received at or above the Issue Price. However, if the aggregate demand from Mutual Funds is less than 5.00% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to QIBs. Further, not less than 15.00% of the Net Issue shall be available for allocation on a proportionate basis to Non-Institutional Investors and not less than 35.00% of the Net Issue shall be available for allocation to Retail Individual Investors in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Issue Price. All Bidders (except Anchor Investors) are required to participate in the Issue by mandatorily utilizing the Application Supported by Blocked Amount (“ASBA”) process by providing details of their respective ASBA Account (as defined hereinafter) in which the corresponding Bid Amounts will be blocked by the Self Certified Syndicate Banks (“SCSBS”) or under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. For details, see “Issue Procedure” on page 211 of Red Herring Prospectus.

**Bidders / Applicants should note that on the basis of PAN, DP ID and Client ID as provided in the Bid cum Application Form, the Bidders/Applicants may be deemed to have authorized the Depositories to provide to the Registrar to the Issue, any requested Demographic Details of the Bidders/Applicants as available on the records of the depositories. These Demographic Details may be used, among other things, for or unblocking of ASBA Account or for other correspondence(s) related to an Issue. Bidders/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. Bidders / Applicants should ensure that PAN, DP ID and Client ID are correctly filled in the Bid cum Application Form. The PAN, DP ID and Client ID provided in the Bid cum Application Form should match with the PAN, DP ID and Client ID available in the Depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders/Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active.**

**Contents of the Memorandum of Association of the Company as regards its objects:** For information on the main objects and other objects of our Company, see “History and Certain Corporate Matters” on page 136 of the Red Herring Prospectus and Clause III of the Memorandum of Association of our Company. The Memorandum of Association of our Company is a material document for inspection in relation to the Issue. For further details, see the section “Material Contracts and Documents for Inspection” on page 257 of the Red Herring Prospectus.

**Liability of Members of the Company:** Limited by shares.

**AMOUNT OF SHARE CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE:** The Authorised share capital of the Company is ₹ 13,00,00,000 divided into 13000000 Equity Shares of ₹ 10 each. The issued, subscribed and paid-up share capital of the Company before the Issue is ₹ 765,00,000 divided into 7650000 Equity Shares of ₹ 10 each. For details of the Capital Structure, see “Capital Structure” on the page 61 of the Red Herring Prospectus.

**NAMES OF THE SIGNATORIES TO THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AND THE NUMBER OF EQUITY SHARES SUBSCRIBED BY THEM:** Given below are the names of the signatories of the Memorandum of Association of the Company and the number of Equity Shares subscribed for by them at the time of signing of the Memorandum of Association of our Company: Mr. Trishneet Arora – 9500 Equity Shares and Mr. Charanjit Singh – 500 Equity Shares. For details of the Capital Structure, see “Capital Structure” on the page 61 of the Red Herring Prospectus.

**LISTING:** The Equity Shares Issue through the Red Herring Prospectus are proposed to be listed on the Emerge Platform of National Stock Exchange of India Limited. Our Company has received an in-principle approval from the National Stock Exchange of India Limited for the listing of the Equity Shares pursuant to letter dated March 12, 2024. For the purposes of the Issue, the Designated Stock Exchange shall be Emerge Platform of National Stock Exchange of India Limited. A signed copy of the Red Herring Prospectus has been submitted with the ROC on March 18, 2024 and Prospectus shall be submitted for registration to the RoC in accordance with Section 26(4) of the Companies Act, 2013. For details of the material contracts and documents available for inspection from the date of the Red Herring Prospectus up to the Bid/ Issue Closing Date, see “Material Contracts and Documents for Inspection” on page 257 of the Red Herring Prospectus.

**DISCLAIMER CLAUSE OF SECURITIES AND EXCHANGE BOARD OF INDIA (SEBI):** Since the Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, the Draft Red Herring Prospectus/Red Herring Prospectus was filed with SEBI. In terms of the SEBI Regulations, the SEBI shall not issue any observation on the Issue Document. Hence there is no such specific disclaimer clause of SEBI. However, investors may refer to the entire Disclaimer Clause of SEBI beginning on page 191 of the RHP.

**DISCLAIMER CLAUSE OF NSE (THE DESIGNATED STOCK EXCHANGE):** It is to be distinctly understood that the permission given by National Stock Exchange of India Limited (“NSE”) should not in any way be deemed or construed that the offer document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the offer Document. The investors are advised to refer to page 191 of the Red Herring Prospectus for the full text of the Disclaimer clause of National Stock Exchange of India Limited.

**GENERAL RISK:** 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 the Issue and this Issue, including the risks involved. The Equity Shares have not been recommended or approved by the Securities and Exchange Board of India (“SEBI”), nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the investors is invited to ‘Risk Factors’ on page 28 of the Red Herring Prospectus.

<b>BOOK RUNNING LEAD MANAGER TO THE ISSUE</b> <b>BEELINE CAPITAL ADVISORS PRIVATE LIMITED</b> SEBI Registration Number: INM000012917 Address: B 1311-1314, Thirteenth Floor, Ship Corporate Park, Rajpath Rangoli Road, Thaltej, Ahmedabad, Gujarat – 380054, India. Telephone Number: 079 4918 5784 Email ID: mb@beelinemb.com Investors Grievance ID: ig@beelinemb.com Website: www.beelinemb.com Contact Person: Mr. Nikhil Shah CIN: U67190GJ2020PTC114322	<b>REGISTRAR TO THE ISSUE</b> <b>SKYLINE FINANCIAL SERVICES PRIVATE LIMITED</b> SEBI Registration Number: INR00003241 Address: D-153A, 1st Floor, Okhla Industrial Area Phase-I, New Delhi – 110020, India. Tel. Number: 011-40450193-197 Fax: 011-26812683 Email ID: ipo@skylinereta.com Investors Grievance ID: grievances@skylinereta.com Website: www.skylinereta.com Contact Person: Mr. Anuj Rana CIN: U74899DL1995PTC071324	<b>COMPANY SECRETARY AND COMPLIANCE OFFICER</b> <b>TAC INFOSEC LIMITED</b> Ms. Sharon Arora Address: 8th Floor, Plot No. C-203, Industrial Focal Point, Phase 8B, Balongi, Rupnagar, S.A.S. Nagar, Mohali – 160055, Punjab, India Tel No: +91 9988850821 Email: company.secretary@tacsecurity.com Website: www.tacsecurity.com Investors can contact the Company Secretary and Compliance Officer or the BRLMs or the Registrar to the Issue in case of any pre-issue or post-issue related problems, such as non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account and refund orders, etc.
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**AVAILABILITY OF RED HERRING PROSPECTUS:** Investors are advised to refer to the Red Herring Prospectus and the Risk Factors contained therein before applying in the Issue. Full copy of the Red Herring Prospectus is available on the website of the SEBI at [www.sebi.gov.in](http://www.sebi.gov.in), website of the Company at [www.tacsecurity.com](http://www.tacsecurity.com), the website of the BRLM to the Issue at [www.beelinemb.com](http://www.beelinemb.com), the website of NSE i.e. [www.nseindia.com](http://www.nseindia.com), respectively.

**AVAILABILITY OF BID-CUM-APPLICATION FORMS:** Bid-Cum-Application forms can be obtained from the Registered Office of the Company: TAC Infosec Limited, Telephone: +91 9988850821; BRLM: Beeline Capital Advisors Private Limited, Telephone: 079 4918 5784 and the Syndicate Member: Spread X Securities Private Limited Telephone: +91 79 6907 2018 and at the selected locations of the Sub-Syndicate Members, Registered Brokers, RTAs and CDPs participating in the Issue. Bid-cum-application Forms will also be available on the websites of NSE and the designated branches of SCSBS, the list of which is available at websites of the stock exchanges and SEBI.

**ESCROW COLLECTION BANK/ REFUND BANK/ PUBLIC ISSUE ACCOUNT BANK/ SPONSOR BANK:** Axis Bank Limited. UPI: Retail Individual Bidders can also Bid through UPI Mechanism.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Red Herring Prospectus.

On behalf of Board of Directors  
For, TAC INFOSEC LIMITED  
sd/-  
Trishneet Arora  
Chairman, Executive Director and CEO

Place: Mohali  
Date: March 18, 2024

**Disclaimer:** TAC Infosec Limited is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public issue of its Equity Shares and has filed the RHP with the Registrar of Companies, Chandigarh on March 18, 2024 and thereafter with SEBI and the Stock Exchanges. The RHP is available on the websites of SEBI at [www.sebi.gov.in](http://www.sebi.gov.in), website of the Company at [www.tacsecurity.com](http://www.tacsecurity.com), the website of the BRLM to the Issue at [www.beelinemb.com](http://www.beelinemb.com), the website of NSE i.e. [www.nseindia.com](http://www.nseindia.com), respectively. Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, please refer to the RHP including the section titled “Risk Factors” beginning on page 28 of the Red Herring Prospectus.

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “Securities Act”) or any state securities laws in the United States, and unless so registered, and may not be issued or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in accordance with any applicable U.S. state securities laws. The Equity Shares are being offered and sold outside the United States in ‘offshore transactions’ in reliance on Regulation S under the Securities Act and the applicable laws of each jurisdiction where such offers and sales are made. There will be no public offering in the United States.

THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT. THIS DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES. THIS PUBLIC ANNOUNCEMENT IS NOT INTENDED FOR PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY OUTSIDE INDIA.



# TAC INFOSEC LIMITED

Corporate Identity Numbers: U72900PB2016PLC045575



Our Company was originally incorporated as 'TAC Infosec Private Limited' as a Private Limited Company, under the provisions of the Companies Act, 2013 vide Certificate of Incorporation dated August 01, 2016, issued by the Registrar of Companies, Central Registration Centre. Subsequently, pursuant to a special resolution passed by our Shareholders in the Extra-Ordinary General Meeting held on December 14, 2023, our Company was converted from a private limited company to public limited company and consequently, the name of our Company was changed from 'TAC Infosec Private Limited' to 'TAC Infosec Limited' and a fresh certificate of incorporation dated December 29, 2023 was issued to our Company by the Registrar of Companies-Chandigarh. The Corporate Identification Number of our Company is U72900PB2016PLC045575. For details of change in registered office of our Company, please refer to chapter titled "History and Corporate Structure" beginning on page no. 136 of this Red Herring Prospectus.

Registered Office: 8<sup>th</sup> Floor, Plot No. C-203, Industrial Focal Point, Phase 8B, Balongi, Rupnagar, S.A.S.Nagar, Mohali – 160055, Punjab, India.

Corporate Office: 91 Springboard, Kagalwala House, 01<sup>st</sup> Floor, C Block, 175, CST Road, Kalina, Santacruz East, Mumbai, Maharashtra, India, 400098.

Website: www.tacsecurity.com; | E-Mail: company.secretary@tacsecurity.com; | Telephone No: +91 9988850821 | Company Secretary and Compliance Officer: Ms. Sharon Arora

## PROMOTERS OF OUR COMPANY: MR. TRISHNEET ARORA AND MR. CHARANJIT SINGH

Our company is engaged in the business of providing risk-based vulnerability management and assessment solutions, cybersecurity quantification and services of Penetration testing to organizations of any scale, size, and business through "SaaS model".

### THE ISSUE

INITIAL PUBLIC ISSUE OF 2829600 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH OF TAC INFOSEC LIMITED ("TIL" OR THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ [●]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [●]/- PER EQUITY SHARE (THE "ISSUE PRICE") AGGREGATING TO ₹ [●] LAKHS (THE "ISSUE"), OF WHICH 141600 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH FOR CASH AT A PRICE OF ₹ [●]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [●]/- PER EQUITY SHARE AGGREGATING TO ₹ [●] LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION I.E. NET ISSUE OF 2688000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH AT A PRICE OF ₹ [●]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [●]/- PER EQUITY SHARE AGGREGATING TO ₹ [●] LAKHS IS HEREIN AFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 27.00% AND 25.65%, RESPECTIVELY, OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY. THE FACE VALUE OF THE EQUITY SHARES IS ₹ 10/- EACH.

## The Issue is being made in accordance with Chapter IX of the SEBI ICDR Regulations (IPO of Small and Medium Enterprises) and the equity shares are proposed to be listed on Emerge Platform of NSE

For further details, please refer chapter titled "Terms of The Issue" beginning on Page No. 201 of the Red Herring Prospectus.

- QIB Portion: Not More than 50% of the Net Issue
- Retail Individual Bidders Portion: Not Less than 35% of the Net Issue
- Non-Institutional Bidders Portion: Not Less than 15% of the Net Issue

**Price Band: ₹ 100/- to ₹ 106/- per Equity Share of Face Value ₹ 10/- each.**

**The Floor Price is 10 times of the Face Value and the Cap Price is 10.6 times of the Face Value.**

**Bids can be made for a minimum of 1200 Equity Shares and in multiples of 1200 Equity Shares thereafter**

In making an investment decision, potential investors must rely on the information included in the Red Herring Prospectus and the terms of the Issue, including the risks involved and not rely on any other external sources of information about the Issue available in any manner.

### Risks to Investors:

- I. Our business will suffer if we fail to anticipate and develop new product and services thereon and enhance existing products portfolio in order to keep pace with rapid changes in technology and the industries on which we focus.
- II. If we do not successfully anticipate market needs or develop and introduce new solutions that meet users' needs on a timely basis, we may not be able to compete effectively and our revenue, reputation, financial conditions, results of operations and cash flows may be adversely affected.
- III. Our investments in technology may not yield the intended results especially on our technical development.
- IV. There may be potential conflict of interests between our Company and other group Companies / entities or enterprises promoted by our Promoters or directors or in which our promoters / directors may be interested.
- V. Any inability to license or incorporate software and technology rights held by third parties in our solutions may adversely impact our business, financial position, results of operations and cash flows
- VI. Our pricing structures do not accurately anticipate the cost and complexity of performing our work and if we are unable to manage costs successfully, then certain of our contracts could be or become unprofitable.
- VII. We have certain outstanding litigation against our Company, an adverse outcome of which may adversely affect our business, reputation and results of operations.
- VIII. The Company is dependent on few numbers of customers for sales. Loss of any of this large customer may affect our revenues and profitability.
- IX. Intense competition in the market for technology services could affect our pricing, which could reduce our share of business from clients and decrease our revenues and profitability.
- X. We intend to utilize ₹ 1,865.00 Lakhs of the Net Proceeds for Investment in Human resources and Product Development. We have relied on the management estimates for number of employees to be hired and average salary to be deployed to such hired employees. Such estimates have not been appraised by any bank or financial institution or any other independent agency.
- XI. The Merchant Banker associated with the Issue has handled 32 public Issue out of which 2 Issue closed below Issue price on listing date. below are the details;

Particulars	Numbers of Issues/ Issue Handled	Issues closed below Issue price on listing date
Main Board	Nil	Nil
SME	32	2

### ASBA\*

Simple, Safe, Smart way of Application- Make use of it!!!  
\*Applications Supported by Blocked Amount (ASBA) is a better way of applying to Issues by simply blocking the fund in the bank account, investors can avail the same. For details, check section on ASBA below. Mandatory in Public Issues from January 01, 2016. No cheque will be accepted



### UPI-Now available in ASBA for Retail Individual Investors (RII)\*\*

Investors are required to ensure that the bank account used for bidding is linked to their PAN. UPI - Now available in ASBA for RIIs applying through Registered Brokers, DPs & RTAs. RIIs also have the option to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account.

Investors have to apply through the ASBA process. "ASBA has to be availed by all the investors except anchor investor. UPI may be availed by Retail Individual Investors. For details on the ASBA and the UPI process, please refer to the details given in ASBA form and abridged prospectus and also please refer to the section "Issue Procedure" beginning on page 211 of the RHP. The process is also available on the website of Association of Investment Bankers of India ("AIBI"), the Stock Exchanges and in the General Information Document.

UNIFIED PAYMENTS INTERFACE

\*ASBA forms can be downloaded from the website National Stock Exchange of India ("NSE") and can be obtained from the list of banks that is displayed on the website of SEBI at www.sebi.gov.in.

\*\*List of banks supporting UPI is also available on the website of SEBI at www.sebi.gov.in. Axis Bank Limited has been appointed as Sponsor Bank for the Issue, in accordance with the requirements of the SEBI circular dated November 1, 2018, as amended. For UPI related queries, investors can contact NPCI at the toll-free number-18001201740 and Mail Id- ipo.upi@npci.org.in. For the list of UPI Apps and Banks live on IPO, please refer to the link www.sebi.gov.in. For Issue related grievance investors may contact: Beeline Capital Advisors Private Limited - Mr. Nikhil Shah (079-49185784 / +91 99988 81702) (mb@beelinemb.com).

IN TERMS OF THE SEBI CIRCULAR NO. CIR/CFD/POLICYCELL/11/2015, DATED NOVEMBER 10, 2015 AND THE 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. FURTHER PURSUANT TO SEBI CIRCULAR BEARING NO. SEBI/HO/CFD/TPD1/CIR/P/2023/140, FOR IMPLEMENTATION OF PHASE III FOR UPI FACILITY, WHICH IS EFFECTIVE FROM DECEMBER 01, 2023 ON MADATORY BASIS, ALL POTENTIAL BIDDERS (EXCEPT ANCHOR INVESTORS) ARE REQUIRED TO MANDATORILY UTILIZE THE APPLICATION SUPPORTED BY BLOCKED AMOUNT ("ASBA") PROCESS PROVIDING DETAILS OF THEIR RESPECTIVE ASBA ACCOUNTS OR UPI ID (IN CASE OF RIIS), IN WHICH THE CORRESPONDING APPLICATION AMOUNTS WILL BE BLOCKED BY THE SCSBS OR UNDER THE UPI MECHANISM, AS APPLICABLE. FOR DETAILS IN THIS REGARD, SPECIFIC ATTENTION IS INVITED TO "ISSUE PROCEDURE" ON PAGE NO. 211 OF THE PROSPECTUS. IN CASE OF DELAY, IF ANY IN UNBLOCKING/REFUND THE FUND, OUR COMPANY SHALL PAY INTEREST ON THE APPLICATION MONEY AT THE RATE OF 15% PER ANNUM FOR THE PERIOD OF DELAY. THE ISSUE IS BEING MADE UNDER PHASE III OF THE UPI (ON A MANDATORY BASIS).

## BID / ISSUE PROGRAM

**ANCHOR INVESTORS : Tuesday, March 26, 2024**

**BID OPENING DATE : Wednesday, March 27, 2024**

**BID CLOSING DATE (T day) : Tuesday, April 02, 2024**

Finalization of basis of allotment with the Designated Stock Exchange/ Allotment of Securities (T + 1 Day)	On or before Wednesday, April 03, 2024	Credit of Equity Shares to demat accounts of Allotees (T + 2 Days)	On or before Thursday, April 04, 2024
Initiation of Unblocking of Funds/refunds (T + 2 Days)	On or before Thursday, April 04, 2024	Commencement of Trading of Equity Shares on the Stock Exchanges/Listing Date (T + 3 Days)	On or before Friday, April 05, 2024

### Timelines for Submission of Application

#### Application Submission by Investors

Electronic Applications (Online ASBA through 3-in-1 accounts) – Upto 5 pm on T day.

Electronic Applications (Bank ASBA through Online channels like Internet Banking, Mobile Banking and Syndicate UPI ASBA etc) – Upto 4 pm on T day.

Electronic Applications (Syndicate Non-Retail, Non Individual Applications) – Upto 3 pm on T day.

Physical Applications (Bank ASBA) – Upto 1 pm on T day.

Physical Applications (Syndicate Non-Retail, Non Individual Applications of QIBs and NIIs) – Upto 12 pm on T day and Syndicate members shall transfer such applications to banks before 1 pm on T day.

UPI Mandate acceptance time: T day – 5 pm

Issue Closure:

T day – 4 pm for QIB and NII categories

T day – 5 pm for Retail and other reserved categories

In case of any revisions in the Price Band, the Bid/Issue Period will be extended by at least three additional Working Days after such revision of the Price Band, subject to the Bid/Issue Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar circumstances, our Company may, for reasons to be recorded in writing, extend the Bid/Issue Period for a minimum of three Working Days, subject to the Bid/Issue Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/Issue Period, if applicable, will be widely disseminated by notification to the Stock Exchange, by issuing a press release, and also by indicating the change on the respective websites of the Book Running Lead Managers and the terminals of the other members of the Syndicate and by intimation to Designated Intermediaries and the Sponsor Bank, as applicable.

This Issue is being made through the Book Building Process, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 229 of the SEBI ICDR Regulations and in compliance with Regulation 253 of the SEBI ICDR Regulations, wherein not more than 50.00% of the Net Issue shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") (the "QIB Portion"), provided that our Company may, in consultation with the Book Running Lead Manager, allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"), of which one-third shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion. Further, 5.00% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders, including Mutual Funds, subject to valid Bids being received at or above the Issue Price. However, if the aggregate demand from Mutual Funds is less than 5.00% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to QIBs. Further, not less than 15.00% of the Net Issue shall be available for allocation on a proportionate basis to Non-Institutional Investors and not less than 35.00% of the Net Issue shall be available for allocation to Retail Individual Investors in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Issue Price. All Bidders (except Anchor Investors) are required to participate in the Issue by mandatorily utilizing the Application Supported by Blocked Amount ("ASBA") process by providing details of their respective ASBA Account (as defined hereinafter) in which the corresponding Bid Amounts will be blocked by the Self Certified Syndicate Banks ("SCSBS") or under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. For details, see "Issue Procedure" on page 211 of Red Herring Prospectus.

Bidders / Applicants should note that on the basis of PAN, DP ID and Client ID as provided in the Bid cum Application Form, the Bidders/Applicants may be deemed to have authorized the Depositories to provide to the Registrar to the Issue, any requested Demographic Details of the Bidders/Applicants as available on the records of the depositories. These Demographic Details may be used, among other things, for or unblocking of ASBA Account or for other correspondence(s) related to an Issue. Bidders/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. Bidders / Applicants should ensure that PAN, DP ID and the Client ID are correctly filled in the Bid cum Application Form. The PAN, DP ID and Client ID provided in the Bid cum Application Form should match with the PAN, DP ID and Client ID available in the Depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders/Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active.

Contents of the Memorandum of Association of the Company as regards its objects: For information on the main objects and other objects of our Company, see "History and Certain Corporate Matters" on page 136 of the Red Herring Prospectus and Clause III of the Memorandum of Association of our Company. The Memorandum of Association of our Company is a material document for inspection in relation to the Issue. For further details, see the section "Material Contracts and Documents for Inspection" on page 257 of the Red Herring Prospectus.

Liability of Members of the Company: Limited by shares.

AMOUNT OF SHARE CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE: The Authorised share capital of the Company is ₹ 13,00,00,000 divided into 13000000 Equity Shares of ₹ 10 each. The issued, subscribed and paid-up share capital of the Company before the Issue is ₹ 765,00,000 divided into 7650000 Equity Shares of ₹ 10 each. For details of the Capital Structure, see "Capital Structure" on the page 61 of the Red Herring Prospectus.

NAMES OF THE SIGNATORIES TO THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AND THE NUMBER OF EQUITY SHARES SUBSCRIBED BY THEM: Given below are the names of the signatories of the Memorandum of Association of the Company and the number of Equity Shares subscribed for by them at the time of signing of the Memorandum of Association of our Company: Mr. Trishneet Arora – 9500 Equity Shares and Mr. Charanjit Singh – 500 Equity Shares. For details of the Capital Structure, see "Capital Structure" on the page 61 of the Red Herring Prospectus.

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**LISTING:** The Equity Shares Issue through the Red Herring Prospectus are proposed to be listed on the Emerge Platform of National Stock Exchange of India Limited. Our Company has received an in-principle approval from the National Stock Exchange of India Limited for the listing of the Equity Shares pursuant to letter dated March 12, 2024. For the purposes of the Issue, the Designated Stock Exchange shall be Emerge Platform of National Stock Exchange of India Limited. A signed copy of the Red Herring Prospectus has been submitted with the ROC on March 18, 2024 and Prospectus shall be submitted for registration to the RoC in accordance with Section 26(4) of the Companies Act, 2013. For details of the material contracts and documents available for inspection from the date of the Red Herring Prospectus up to the Bid/Issue Closing Date, see "Material Contracts and Documents for Inspection" on page 257 of the Red Herring Prospectus.

**DISCLAIMER CLAUSE OF SECURITIES AND EXCHANGE BOARD OF INDIA (SEBI):** Since the Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, the Draft Red Herring Prospectus/Red Herring Prospectus was filed with SEBI. In terms of the SEBI Regulations, the SEBI shall not issue any observation on the Issue Document. Hence there is no such specific disclaimer clause of SEBI. However, investors may refer to the entire Disclaimer Clause of SEBI beginning on page 191 of the RHP.

**DISCLAIMER CLAUSE OF NSE (THE DESIGNATED STOCK EXCHANGE):** It is to be distinctly understood that the permission given by National Stock Exchange of India Limited ("NSE") should not in any way be deemed or construed that the offer document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the offer Document. The investors are advised to refer to page 191 of the Red Herring Prospectus for the full text of the Disclaimer clause of National Stock Exchange of India Limited.

**GENERAL RISK:** 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 the Issue and this Issue, including the risks involved. The Equity Shares have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the investors is invited to "Risk Factors" on page 28 of the Red Herring Prospectus.

**AVAILABILITY OF RED HERRING PROSPECTUS:** Investors are advised to refer to the Red Herring Prospectus and the Risk Factors contained therein before applying in the Issue. Full copy of the Red Herring Prospectus is available on the website of the SEBI at [www.sebi.gov.in](http://www.sebi.gov.in), website of the Company at [www.tacsec.com](http://www.tacsec.com), the website of the BRLM to the Issue at [www.beelinemb.com](http://www.beelinemb.com), the website of NSE i.e. [www.nseindia.com](http://www.nseindia.com), respectively.

**AVAILABILITY OF BID-CUM-APPLICATION FORMS:** Bid-Cum-Application forms can be obtained from the Registered Office of the Company: TAC Inforec Limited, Telephone: +91 9988850821; BRLM: Beeline Capital Advisors Private Limited, Telephone: 079 4918 5784 and the Syndicate Member: Spread X Securities Private Limited Telephone: +91 79 6907 2018 and at the selected locations of the Sub-Syndicate Members, Registered Brokers, RTAs and CDPs participating in the Issue. Bid-cum-application Forms will also be available on the websites of NSE and the designated branches of SCSBs, the list of which is available at websites of the stock exchanges and SEBI.

**ESCROW COLLECTION BANK/ REFUND BANK/PUBLIC ISSUE ACCOUNT BANK/ SPONSOR BANK:** Axis Bank Limited. UPI: Retail Individual Bidders can also Bid through UPI Mechanism.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Red Herring Prospectus.

Place: Mohali  
Date: March 18, 2024

**Disclaimer:** TAC Inforec Limited is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public issue of its Equity Shares and has filed the RHP with the Registrar of Companies, Chandigarh on March 18, 2024 and thereafter with SEBI and the Stock Exchanges. The RHP is available on the websites of SEBI at [www.sebi.gov.in](http://www.sebi.gov.in), website of the Company at [www.tacsec.com](http://www.tacsec.com), the website of the BRLM to the Issue at [www.beelinemb.com](http://www.beelinemb.com), the website of NSE i.e. [www.nseindia.com](http://www.nseindia.com), respectively. Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, please refer to the RHP including the section titled "Risk Factors" beginning on page 28 of the Red Herring Prospectus.

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") or any state securities laws in the United States, and unless so registered, and may not be issued or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in accordance with any applicable U.S. state securities laws. The Equity Shares are being Offered and sold outside the United States in "offshore transactions" in reliance on Regulation S under the Securities Act and the applicable laws of each jurisdiction where such Offers and sales are made. There will be no public offering in the United States.

**BOOK RUNNING LEAD  
MANAGER TO THE ISSUE**

**BEELINE**  
BEELINE CAPITAL ADVISORS  
PRIVATE LIMITED

SEBI Registration Number: INM000012917  
Address: B 1311-1314, Thirteenth Floor, Shilp Corporate Park, Rajpath Rangoli Road, Thaltej, Ahmedabad, Gujarat - 380054, India.  
Telephone Number: 079 4918 5784  
Email Id: mb@beelinemb.com  
Investors Grievance Id: ig@beelinemb.com  
Website: www.beelinemb.com  
Contact Person: Mr. Nikhil Shah  
CIN: U67190GJ2020PTC114322

**REGISTRAR TO THE ISSUE**

**Skyline**  
SKYLINE FINANCIAL SERVICES  
PRIVATE LIMITED

SEBI Registration Number: INR000003241  
Address: D-153A, 1st Floor, Okhla Industrial Area Phase-I, New Delhi - 110020, India.  
Tel. Number: 011-40450193-197  
Fax: 011-26812683  
Email Id: ipo@skylinert.com  
Investors Grievance Id: grievances@skylinert.com  
Website: www.skylinert.com  
Contact Person: Mr. Anuj Rana  
CIN: U74899DL1995PTC071324

**COMPANY SECRETARY  
AND COMPLIANCE OFFICER**

**TAC**  
TAC INFOSEC LIMITED  
Ms. Sharon Arora

Address: 8th Floor, Plot No. C-203, Industrial Focal Point, Phase BB, Balongi, Rupnagar, S.A.S. Nagar, Mohali - 160055, Punjab, India  
Tel No: +91 9988850821  
Email: company.secretary@tacsec.com  
Website: www.tacsec.com

Investors can contact the Company Secretary and Compliance Officer or the BRLMs or the Registrar to the Issue in case of any pre-issue or post-issue related problems, such as non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account and refund orders, etc.

On behalf of Board of Directors  
For, TAC INFOSEC LIMITED  
sd/-  
Trishneet Arora  
Chairman, Executive Director and CEO

**इंडियन बैंक Indian Bank**

**इलाहाबाद ALLAHABAD**

Prabhadevi Branch, Ground Floor, Aman Chamber, Veer Savarkar Marg, Near Gammon House, Opp. Datta Mandir, Prabhadevi, Mumbai - 400 025.  
Tel: +91 22 2422 6437, Fax: +91 22 24375765, E-mail: prabhadevi@indianbank.co.in

**DEMAND NOTICE ANNEXURE I**

Notice under Sec. 13 (2) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002

To,  
1. Mr. Rahan Bhan (Borrower), Address 1: Row House B/1, Sector 4, Samara Society, Sanpada, Navi Mumbai-400702.  
Address 2: Flat No. 406, 4th Floor, Prem Mariah, Residence Hinjewadi, Phase I, Mulshi, Taluk Pune-411045.  
Address 3: Elite Impex, Shop No. 16, Laxman Niwas, Opp. To Canara Bank, Sion East, Mumbai - 400022.  
2. Mr. Charan Singh Gujral (Guarantor), Address: Plot No. 41, Behind Parshik Bank, Sector 5, Navi Mumbai, Khoparkhane, Mumbai-400709.  
Sirs,  
Sub: Your loan account/s Home Loan 6445448443, IB Home loan Improve-6450572120 with Indian Bank Prabhadevi branch - Reg.  
The first and second of you are individuals. The second of you are Guarantor to the Home loan account availed by the first of you. The first of you is/are the mortgagor(s) having offered their assets as security to the loan accounts availed by the first of you.  
At the request of the first of you, in the course of banking business, the following facilities were sanctioned and were availed by first and second of you. (If there has been any subsequent enhancement/renewal/additional loans, the details of the same may also be incorporated specifically).

Nature of facility	Limit (Rs. in lakhs)
1. Home Loan	35.00
2. Home Loan Improve	5.00

The first of you have executed the following documents for each of the said facilities:

Nature of facility	Nature of document
1. Home Loan	1. Demand Promissory Note(D1) dated 18.07.2016 signed by first of you.
	2. Disposal of proceeds (D7) dated 18.07.2016 signed by first of you.
	3. Term Loan Agreement for Home loan(D 128) dated 18.07.2016 signed by first of you.
	4. Letter form party to bank confirming creation of Equitable mortgage (D32) dated 26.07.2016 signed by first of you.
	5. Agreement of Guarantee(D57) dated 18.07.2016 signed by second of you.
2. Home Loan Improve	1. Demand Promissory Note (D1) dated 18.07.2016 signed by first of you
	2. Term Loan Agreement for Home loan(D 128) dated 18.07.2016 signed by first of you
	3. Letter from the borrower for disclosure of information (F164) dated 18.07.2016 signed by first of you
	4. Consent Letter from the guarantors for disclosure of information dated 18.07.2016 signed by second of you.

The repayment of the said loans are secured by mortgage of property mentioned below belonging to the first of you. Flat No. 406 4th Floor, C Wing, Prem Mariah (Carpet Area 590 Sq. ft., Side Terrace Area 37 Sq. Ft.) along with 2 basement car Parking, bearing Survey No. 220, Hissa No. 2 at Village Hinjewadi, Mulshi Taluk, Pune. Despite repeated requests calling upon you to pay the amounts together with interest, all of you and each of you are jointly and severally liable have failed and committed default in repaying the amount due. The loan account has been classified as Non Performing Asset since 07.08.2018 in accordance with directions/guidelines relating to asset classifications issued by Reserve Bank of India. The outstanding dues payable by you as on 01.03.2024 amounts to Rs. 54,72,874.00 (Rupees Fifty Four Lakhs Seventy Two Thousand Eight Hundred And Seventy Four Only) for Home Loan and Rs. 5,46,669.00 (Rupees Five Lakhs Forty Six Thousand And Six Hundred And Sixty Nine Only) at an agreed rate and the said amount carries further interest at agreed rate from 02.03.2024 till date of repayment. The term borrower under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 means any person who has been granted financial assistance by Bank or who has given any guarantee or created any mortgage or created charge as security for the said financial assistance granted by the Bank. Therefore, all of you and each of you are hereby called upon to pay the amount due as on date viz- Rs. 60,19,543.00 (Rupees Sixty Lakhs And Nineteen Thousand And Five Hundred And Forty Three Only) together with interest from this date till date of payment within 60 days from the date of this notice issued under Sec.13(2) failing which Bank will be constrained to exercise its rights of enforcement of security interest without any further reference to you under the said Act. If you fail to discharge your liabilities in full within 60 days from the date of this notice, Bank shall be exercising its enforcement rights under Sec 13 (4) of the Act as against the secured assets given in the schedule hereunder.  
On the expiry of 60 days from the date of this notice and on your failure to comply with the demand, Bank shall take necessary steps to take possession for exercising its rights under the Act.  
Please note that as per the provisions of Sec. 13 (13) of the Act no transfer of the secured assets (given in the schedule hereunder) by way of sale, lease or otherwise, shall be made after the date of this notice without the prior written consent of the bank. Needless to mention that this Notice is addressed to you without prejudice to any other remedy available to the Bank. Please note that this notice is issued without prejudice to Bank's right to proceed with the proceedings presently pending before DRT/RO of DRT/DRT/Court and proceed with the execution of order/decrees obtained to be obtained.  
Please note that the Bank reserves its right to call upon you to repay the liabilities that may arise under the outstanding bills discounted, Bank guarantees and letters of credit issued and established on your behalf as well as other contingent liabilities. "We draw attention to the provisions of Section 13(8) of the SARFAESI Act and the Rules framed there under which deals with your rights of redemption over the securities."  
The Undersigned is a duly Authorized Officer of the Bank to issue this Notice and exercise powers under Section 13 aforesaid.

**SCHEDULE**  
The specific details of the assets in which security interest is created are enumerated hereunder:  
**MORTGAGED ASSETS:-** Flat No. 406, 4th Floor, C Wing, Prem Mariah (Carpet Area 590 Sq. ft., Side Terrace Area 37 Sq. Ft.) along with 2 basement car parking, bearing Survey No. 220, Hissa No. 2 at Village Hinjewadi, Mulshi Taluk, Pune.

Yours faithfully,  
Sd/-  
Authorized Officer  
Indian Bank, Prabhadevi Branch

Place: Prabhadevi  
Date: 01.03.2024

**Chola**  
CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED

Corporate Office: Chola Crest, Super B, C54 & C55, 4, Thiru Vi Ka Industrial Estate, Guindy, Chennai - 600 032.

**DEMAND NOTICE**

UNDER THE PROVISIONS OF THE SECURITIZATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT, 2002 ("the Act") AND THE SECURITY INTEREST (ENFORCEMENT) RULES, 2002 ("the Rules") The undersigned being the Authorized Officer of Cholamandalam Investment and Finance Company Ltd. (the Secured Creditor) under the Act and in exercise of the powers conferred under Section 13(12) of the Act read with Rule 3 issued Demand Notice(s) under Section 13(2) of the Act, calling upon the following borrower(s) to repay the amount mentioned in the respective notice(s) within 60 days from the date of receipt of the said notice. The undersigned reasonably believes that borrower(s) is/are avoiding the service of the Demand Notice(s), therefore the service of notice is being affected by affixation and publication as per Rules. The contents of Demand Notice(s) are extracted herein below :-

Sr. No.	Name and Address of the Borrower/s & Co-Borrower/s	Loan Amt.	Dt. of Demand Notice & Amt. O/s.	Description of the Property / Secured Asset
1.	Loan Account No. (s): HLU3NUP000003132 1. Mr. / Mrs. Jayashri Dayanand Bhuse 2. Mr. / Mrs. Dayanand Pundlik Bhuse Email ID : dayanandb41@gmail.com Both Are R/At - Morya Park, Kadamvak Vasti, Lonikalbor, Opp. Telephone Exchange, Haveli - 412201. Also At: Sai Omkar Developers, Morya Park, Na. 1 Bnk. 304, 3 <sup>rd</sup> Floor, Kadamvasi, Nr. Solapur Highway, Haveli - 412201. Mob. No.: 8208630873	Rs. 16,70,687/-	15.03.2024 Rs. 21,80,679/- (Rupees Twenty One Lakhs Eighty Thousand Six Hundred Seventy Nine Only) as on 14.03.2024	All That Piece And Parcel of the Property Bearing Flat No. 304 Builtup Area Admeasuring About 615 Sq.Ft. i.e. 57.16 Sq. Mtrs., On The Third Floor In The Building Known As "Morya Park", Constructed On Land Bearing Gat No. 295 Area Admeasuring About 00H-05R I. e. 500 Sq.Mtrs. Out of Land Total Land Area Admeasuring About 00H-35R, Situated At Kadamvak Vasti, Tal. Haveli, District Pune. Boundaries As Per The Sale Deed.

The borrower(s) are hereby advised to comply with the Demand Notice(s) and to pay the demand amount mentioned therein and herein above within 60 days from the date of this publication together with applicable interest, additional interest, bounce charges, cost and expenses till the date of realization of payment. The borrower(s) may note that Cholamandalam Investment and Finance Company Ltd. is a secured creditor and the loan facility availed by the Borrower(s) is a secured debt against the immovable property / properties being the secured asset(s) mortgaged by the borrower(s). In the event borrower(s) are failed to discharge their liabilities in full within the stipulated time, The Secured Creditor shall be entitled to exercise all the rights under section 13(4) of the Act to take possession of the secured asset(s) including but not limited to transfer the same by way of sale or by invoking any other remedy available under the Act and the Rules thereunder and realize payment. The Secured Creditor is also empowered to ATTACH AND / OR SEAL the secured asset(s) before enforcing the right to sale or transfer. Subsequent to the Sale of the secured asset(s), the Secured Creditor also has a right to initiate separate legal proceedings to recover the balance dues, in case the value of the mortgaged properties is insufficient to cover the dues payable to the Secured Creditor. This remedy is in addition and independent of all the other remedies available to the Secured Creditor under any other law. The attention of the borrower(s) is invited to Section 13(8) of the Act, in respect of time available, to redeem the secured assets and further to Section 13(13) of the Act, whereby the borrower(s) are restrained / prohibited from disposing of or dealing with the secured asset(s) or transferring by way of sale, lease or otherwise (other than in the ordinary course of business) any of the secured asset(s), without prior written consent of the Secured Creditor and non-compliance with the above is an offence punishable under Section 29 of the said Act. The copy of the Demand Notice is available with the undersigned and the borrower(s) may, if they so desire, can collect the same from the undersigned on any working day during normal office hours.

Sd/-  
Authorized Officer  
For Cholamandalam Investment and Finance Company Limited

Place : Pune, Maharashtra  
Date : 15.03.2024

**equitas**  
EQUITAS SMALL FINANCE BANK LTD.

FORMERLY KNOWN AS EQUITAS FINANCE LTD  
Registered Office: No.769, Spencer Plaza, 4th Floor, Phase-II, Anna Salai, Chennai, TN - 600 002. # 044-42995000, 044-42995050

**DEMAND NOTICE**

NOTICE UNDER SECTION 13 (2) OF THE SARFAESI ACT, 2002

NOTICE is hereby given that the following borrower/s have availed loan from Equitas Small Finance Bank Ltd (ESFB). The said borrower/s had/have failed to pay installments and their loan account has been classified as Non-Performing Asset as per the guidelines issued by RBI. The details of the secured immovable property/ies, loan and the amounts outstanding as on date payable by the borrower/s are mentioned below. The borrower(s) and the public in general are informed that the undersigned being the Authorized Officer, the secured creditor has initiated action against the following borrower(s) under the provisions of the SARFAESI Act, 2002 and not to deal with the said property, on failure to repay the outstanding dues indicated against their names within 60 (Sixty) days of this notice, the undersigned will exercise any one or more of the powers under sub-section (4) of Section 13 of the SARFAESI Act, including power to take possession of the properties and sell the same.

Name of the Borrower(s) / Guarantor(s)	Demand Notice Date and Amount	Description of Secured Asset (Immovable Property)
Loan / Facility Account No.'s. 700006752995 & EMFPIMP0050356 & 700006755015 / ELPPIMP0050358 1. Mrs. Adweta Mandar Khardekar W/o Mr. Mandar Khardekar (Applicant /Borrower & Mortgagor) Having Address at: Raviraj Apartment, Kelkar Road, Opp. Limaye Mandawale, 213, Narayan Peth, Pune, Maharashtra-411030. Also at: Rizen Healthcare, Shop No.1,2 & 3, Laxmi Narayan Apartment, Sr. No.30, Velankar Colony, Bih. Iaxmi Narayan Theatre & Shalimar Furniture, Swargate, Pune, Maharashtra-411009. 2. Mr. Mandar Rajiv Khardekar S/o Mr. Rajiv Khardekar (Co-Applicant/ Co-Borrower & Mortgagor) Also at: Shivshakti Suppliers, 258, Kasaba Peth, Pawale Chowk, Pune, Maharashtra-411011. 3. Mrs. Vijaya Rajiv Khardekar W/o Mr. Rajiv Khardekar (Co-Applicant/ Co-Borrower & Mortgagor) Both Add.: Opp. Limaye Mandawale, 213, Narayan Peth, Kelkar Road, Pune, Maharashtra-411030. Also at: 250 B, Shanivar Peth, 3rd Lane, Bih. Narayan Peth, Police Chowki, Next to Gandhi Hospital, Pune, Maharashtra-411030. Also All Add.: Flat No.803, 8th Floor, Wing-A, Vrundavan, Gat No.09, Charholi Khurd, Ta. Khed, Dist. Pune-412105.	29/02/2024 & Rs.18,99,309.49/- (Rupees Eighteen Lakhs Ninety Nine Thousand Nine And Forty Nine Paise Only) due as on 12/02/2024 & NPA on 08/02/2024	Schedule Of The Security (s) : Residential Property Owned By Mr. Mandar Rajiv Khardekar, Mrs. Vijaya Rajiv Khardekar & Mrs. Adweta Mandar Khardekar All that pieces and parcels of residential property bearing Flat No.803, Wing-A, 8th Floor, admeasuring approx. Carpet area 32.65 sq. mtrs., Dry Balcony area admeasuring 0.131 sq. mtrs. and Terrace area admeasuring 04.11 sq. mtrs. in the building known as "VRUNDAVAN" constructed on land admeasuring about 0 Hectare 35 Ares, assessed at Rs. 0, Village 87, land bearing Gat No.9, of Palle Charholi Khurd, Ta.Khed, Dist, Pune

Sd/-  
Authorized Officer (Legal Department)  
Equitas Small Finance Bank Ltd.

Place : Maharashtra  
Date : 20.03.2024

**Pune Urban Co-op Bank Ltd. Pune.**  
Head Office : 24, Lombar building, Kasba Peth, Pune 411011

**Sale Cum Auction Notice For Sale Of Immovable Property**

Auction Sale Notice of Sale Of Immovable Assets Under the Securitization And Reconstruction of Financial Assets and Enforcement Of Security Interest Act 2002. Read With The Proviso to Rule 8(6) of the Security Interest ( Enforcement) Rule 2002.

(Here in after referred to as the act)

Notice is hereby given to the public in general and to the Borrower(s) and Guarantor(s) and mortgagers in particular that the under mentioned immovable property mortgaged to the secured creditor which is in the possession of Authorized Officer, Pune Urban Co-op. Bank Ltd. Pune, under the rule no. 8 and 9 of the Securitization And Reconstruction of Financial Assets and Enforcement Of Security Interest Act 2002 within the meaning of sec.13(12) of the Act, will be sold on "As is Where", "As is What is" and "Whatever there is" and without recourse basis" On 30/04/2024 for the recovery of Rs. 10,91,16,367/- (Rs. Ten Crore Ninety One Lakh Sixteen Thousand Three Hundred Sixty Seven Only) As on 29/02/2024 along with future interest / other charges due to the Pune Urban Co-op. Bank Ltd. Pune, Market Yard Branch from Borrower(s) and Guarantor(s) and mortgagers. The recovery of the dues From Borrower(s) and Guarantor(s) and mortgagers stated detailed as under.

Name and Address of the borrower and guarantor	Amount Outstanding	Description of Property	Reserve Price	Minimum Bid Amount
Borrowers/Mortgagors 1) M/s. Skyline Ventures Partners. 1) Shri. Rudran Rajaram Deshmukh, 2) Shri. Vishal Vijaykumar Hiremath Business address at Plot No.1, Truck Terminal, Pune Satara Road, Dhankwadi, Pune 43	Rs.10,91,16,367/-	all that piece and parcel of Non Agriculture land out of sanctioned layout of Gat No.112 and 113 at Jalochi Taluka Baramati District Pune the details of the said plot are as under 1) Plot No - 1 adm. About 450 sq.mtrs 2)Plot No - 2 adm. About 450 sq.mtrs 3)Plot No - 14 adm. About 237.75 sq.mtrs 4)Plot No - 21 adm. About 325 sq.mtrs 5)Plot No - 28 adm. About 368.75 sq.mtrs 6)Plot No - 61 adm. About 359.20 sq.mtrs 7) Plot No - 68 adm. About 375 sq.mtrs 8) Plot No - 72 adm. About 300 sq.mtrs 9)Plot No - 73 adm. About 300 sq.mtrs 10)Plot No - 74 adm. About 300 sq.mtrs	8,66,41,000/-	86,64,100/-

The details regarding auction are mentioned below

Sr.No.	Particulars	Information
1	Date and time of auction	30/04/2024 at 11.30 AM
2	Earnest Money Deposit	10.00%
3	Last date of submission of bids	On or before 29/04/2024 before 5.00 pm
4	Date and time of inspection of property for intending purchaser	29/04/2024 (Between 11.00 AM to 5.00 PM) \
5	Place of auction and contact no.	Pune Urban Co-op. Bank Ltd. Pune Recovery Department Market yard Pune-37, 955259201/ 9552592178

- We invite your attentions to provisions of sub section (8) of sec.13 of the act in respect of time available to redeem the secured asset.
- This is also a notice to the borrower / guarantor and mortgagors of the above said loan about holding of this sale on the above mentioned date if their outstanding dues are not repaid in full.
- Encumbrances known to the bank, Statutory dues like Property Taxes, MSEP Charges etc. be ascertained by the Prospective Purchaser(s).
- Whenever applicable it is responsibility of purchaser of Secured Asset to deduct tax at source (TDS) @ 1% of the total sell consideration on behalf of resident owner on the transfer of immovable property having consideration equal to rs.50 lakh and above and deposit the same with proper authority u/s 194(A) of Income Tax Act.
- The aforesaid property shall not be sold below the reserve price as mention above.
- The successful bidder will be required to deposit 25% of the sale price ( less the amount of EMD deposited ) on the same day of confirmation of sale. The balance amount of the sale price is to be paid within 15 days of the confirmation of the sale or such extended period as may be agreed to by the Authorized Officer. If the successful tenderer fails to pay the price as stated above, the deposit made by him shall be forfeited
- Authorized Officer reserves the right to accept or reject any or all bids without any assigning any reason(s). The Authorized Officer reserve the right to sell the assets by any of the modes or vary the terms and conditions of the auction as prescribed in the SARFAESI Act.

**Other terms and Conditions:**

- The Property will be sold in As Is Where Is Condition including encumbrances if any (There are no encumbrances to the knowledge of the bank)
- The intending tenderer shall submit their tenders on a plain paper in a sealed cover super scribing Tenders for the purchase of Property Along with Earnest Money Deposit (EMD) of Rs.86,64,100/- Being approximately 10% of Reserve Price by way of DD favouring Pune Urban Co-op. Bank Ltd. Pune. On or before 30/04/2024 on or before 5.00 P.M.
- Sale Shall be confirmed in favour of the successful bidder / tenderer, subject to confirmation of the same by the secured creditor.
- All charges for conveyance, Stamp duty and registration charges etc, as applicable shall be borne by the successful bidder / tenderer only.
- Tenders will be opened at Pune Urban Co-op. Bank Ltd. Branch, Recovery Department Gultekdi, Market Yard, Pune - 411037 at 11.00 am on 30/04/2024.
- The bidders / tenderer will be given an opportunity to increase their offers after opening of tenders at the discretion of Authorized Officer.
- The borrowers / Guarantors / mortgagors / Tenderer / bidders are therefore advised to remain present themselves or through their duly authorised representative(s) at the time of opening the tenders
- The Sale Certificate shall be issued after receipt of entire sale consideration and confirmation of sale by secured creditor. The sale certificate shall be issued in the name of the successful bidder.

Sd/-  
Authorized Officer  
Pune Urban Co-op. Bank Ltd. Pune

Date :- 18/03/2024  
Place :- Pune

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