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# TRIDHYA TECH LIMITED

CIN: U72900GJ2018PLC100733

Our Company was originally incorporated as 'Tridhya Tech Private Limited' as Private Limited Company under the provisions of Companies Act, 2013 vide Certificate of Incorporation dated February 02, 2018 bearing Corporate Identification Number U72900GJ2018PTC100733 issued by the Deputy Registrar of Companies, Gujarat. Our Company was converted into a public limited company and consequently the name of our company was changed to "Tridhya Tech Limited" and a fresh certificate of incorporation was issued by the Registrar of Companies, Ahmedabad dated October 25, 2022. The CIN of the Company is U72900GJ2018PLC100733. For further Details of Incorporation and Change in Registered Office of our Company, please refer to section titled "Our History and Certain Other Corporate Matters" beginning on page No. 101 of the Red Herring Prospectus. (RHP)

**Registered office:** 401, One World West, Near Ambli T-Junction 200' S. P. Ring Road, Bopal Ahmedabad - 380058  
**Tel No.:** +919571831080; • **Website:** www.tridhyatech.com; • **E-Mail:** grievance@tridhyatech.com • **Corporate Identity Number:** U72900GJ2018PLC100733  
**Contact Person:** Bhanvi Chaudhary, Company Secretary and Compliance Officer

## OUR PROMOTERS: RAMESH MARAND, VINAY DANGAR AND M/S. TRIDHYA CONSULTANCY LLP

INITIAL PUBLIC ISSUE OF UPTO 62,88,000\* EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH OF TRIDHYA TECH LIMITED ("TTL" 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 ₹ [●] ("THE ISSUE"), OF WHICH [●] EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH FOR CASH AT A PRICE OF ₹ [●] PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [●] PER EQUITY SHARE AGGREGATING TO ₹ [●] WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION i.e., NET ISSUE OF [●] EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH AT A PRICE OF ₹ [●] PER EQUITY SHARE AGGREGATING TO [●] LACS IS HEREIN AFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE [●] % AND [●] % RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY. THE ISSUE PRICE IS [●] TIMES THE FACE VALUE OF THE EQUITY SHARES.

\*Subject to finalization of the basis of allotment.

## THE ISSUE IS BEING MADE IN ACCORDANCE WITH REGULATION 229(2) OF THE SEBI ICDR REGULATIONS

**QIB CATEGORY: NOT MORE THAN 50% OF THE ISSUE**  
**NON-INSTITUTIONAL INVESTOR CATEGORY: NOT LESS THAN 15% OF THE ISSUE**  
**RETAIL CATEGORY: NOT LESS THAN 35% OF THE ISSUE**  
**MARKET MAKER PORTION: 3,15,000 EQUITY SHARES OR 5.01% OF THE ISSUE**

**PRICE BAND: ₹ 35 TO ₹ 42 PER EQUITY SHARE OF FACE VALUE OF ₹ 10 EACH.**

**THE FLOOR PRICE IS 3.5 TIMES OF THE FACE VALUE AND THE CAP PRICE IS 4.2 TIMES OF THE FACE VALUE.**

**BIDS CAN BE MADE FOR A MINIMUM OF 3000 EQUITY SHARES AND IN MULTIPLES OF 3000 EQUITY SHARES THEREAFTER.**

### Risks to Investors:

- Our Company had acquired the shares of the Contentric IT Services Private Limited and Basilroot Technologies Private Limited to make them subsidiaries of the Company. The price paid per Equity share for acquiring the shares are higher than the value of share as per valuation report.
- The average cost of acquisition of shares of Our Promoters RAMESH MARAND, VINAY DANGAR AND M/S. TRIDHYA CONSULTANCY LLP are ₹ 8.74, 7.72 and 0.02 respectively and the Issue Price at the upper end of the Price Band is Rs. 42 per Equity Shares.
- Weighted Average Cost of Acquisition for all Equity Shares transacted in one year, eighteen months and three years preceding the date of the Red Herring Prospectus by all the shareholders:

Period	Weighted Average Cost of Acquisition (in ₹ )#	Upper end of the Price band (₹ 42) is 'X' times the Weighted Average Cost of Acquisition	Range of acquisition price: Lowest Price - Highest Price (in ₹ )
Last 1 year*	Nil	0	0
Last 18 months	6.74	6.23	0-120
Last 3 years	6.50	6.46	0-120

\* Shares allotted through Bonus Issue.

- The BRLM associated with the Issue has handled 9 public issues in the past three years, out of which 2 issue closed below the issue price on listing date.
- The Price/Earnings ratio based on diluted EPS for Period December 31, 2022 for our Company at the upper end of the Price Band is 7.40 as compared to the average industry peer group PE ratio as on the date of RHP is 36.37.
- Weighted Average Return on Net Worth for fiscals 2022, 2021 and 2020 is 65.52%

### The Issue Price is [●] times of the Face Value of the Equity Shares.

The Issue Price of ₹ [●] has been determined by our Company in consultation with the BRLMs, on the basis of market demand from investors for Equity Shares, as determined through the Book Building Process, and is justified in view of the above qualitative and quantitative parameters. Investors should read the above-mentioned information along with "Risk Factors", "Business Overview", "Management Discussion and Analysis of Financial Position and Results of Operations" and "Restated Financial Information" on pages 19, 82, 180 and 123, respectively, to have a more informed view. The trading price of the Equity Shares could decline due to the factors mentioned in the "Risk Factors" and you may lose all or part of your investments.

## BID/ISSUE PROGRAMME

**ANCHOR INVESTOR BIDDING DATE: TUESDAY, JUNE 27, 2023\***  
**BID/ISSUE OPENS ON FRIDAY, JUNE 30, 2023**  
**BID/ISSUE CLOSES ON WEDNESDAY, JULY 05, 2023#**

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

# UPI mandate end time and date shall be at 5.00 pm on Bid/Issue Closing Date on Wednesday, July 05, 2023.

In case of any revision in the Price Band, the Bid/Issue Period will be extended by at least three additional Working Days after such revision in the Price Band, subject to the Bid/ Issue Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar circumstances, our Company may, for reasons to be recorded in writing, extend the Bid/ Issue Period for a minimum of three Working Days, subject to the Bid/ Issue Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/ Issue Period, if applicable, shall be widely disseminated by notification to the Stock Exchange, by issuing a press release, and also by indicating the change on the website of the BRLMs and at the terminals of the 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 10.00% of the Net Issue shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") (the "QIB Portion"). Further, 5.00% of the QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders, including Mutual Funds, subject to valid Bids being received at or above the Issue Price. However, if the aggregate demand from Mutual Funds is less than 5.00% of the QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining QIB Portion for proportionate allocation to QIBs. Further, not less than 15.00% of the Net Issue shall be available for allocation on a proportionate basis to Non-institutional Investors and not less than 35.00% of the Net Issue shall be available for allocation to Retail Individual Investors in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Issue Price. All Bidders are required to participate in the Issue by mandatorily utilising 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 216 of the RHP.

Bidders / Applicants should ensure that DP ID, PAN and Client ID and UPI ID (for RIBs bidding through the UPI mechanism) are correctly filled in the Bid cum Application Form. The DP ID, PAN and Client ID provided in the Bid cum Application Form should match with the DP ID, PAN and Client ID available in the Depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidder/Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active. Bidders/Applicants should note that on the basis of the PAN, DP ID, Client ID and UPI 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 Bidder/Applicant as available on the records of the depositories. These Demographic Details may be used, among other things, for giving Allotment Advice 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 Bidders/Applicants' sole risk. Investors must ensure that their PAN is linked with Aadhaar and are in compliance with CBDT notification dated February 13, 2020, and press release dated June 25, 2021.

### ASBA\*

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

\* Applications supported by blocked amount (ASBA) is a better way of applying to offers by simply blocking the fund in the bank account. For further details, check section on ASBA below.  
Mandatory in Public offers. No cheque will be accepted.



UPI-Now available in ASBA for all individual investors applying in public issues where the application amount is up to ₹ 500,000, applying through Registered Brokers, Syndicate, CDPs & RTAs. UPI-Now mandatory in ASBA for Retail Individual Bidders ("RIBs") applying through Registered Brokers, DPs & RTA. RIBs 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. Bidders must ensure that their PAN is linked with Aadhaar and are in compliance with CBDT notification dated February 13, 2020 and press release dated June 25, 2021.

\*ASBA has to be availed by all the investors. UPI may be availed by Retail Individual Bidders.

For details on the ASBA and UPI process, please refer to the details given in ASBA Form & abridged prospectus and also please refer to the section "Issue Procedure" beginning on page 218 of the RHP. The process is also available on the website of IFSL and Stock Exchange in the General Information Document. ASBA Forms can be downloaded from the National Stock Exchange of India Limited ("NSE") and can be obtained from the list of banks that is displaying on 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. For the list of UPI Apps and Banks live on IPO, please refer to the link: www.sebi.gov.in. ICICI 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

**CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF OUR 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 101 of the RHP. 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 307 of the RHP.

**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 2,40,00,000/- consisting of 2,39,00,000 Equity shares of ₹ 10/- each and 1,00,000 Preference shares of Rs.10/- each. The issued, subscribed, and paid-up share capital of the Company before the Issue is ₹ 17,00,00,000 divided into 1,70,00,000 Equity Shares of ₹ 10 each. For details of the Capital Structure, see chapter titled "Capital Structure" beginning on page 53 of the RHP.

**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 by them at the time of signing of the Memorandum of Association of our Company: Vinay Shivji Dangar - 3420 Equity Shares, MSP IT Concepts Pvt. Ltd. - 3160 Equity Shares, Tridhya Consultancy LLP - 3420 Equity Shares aggregating to 10,000 Equity Shares of ₹ 10 each.

**LISTING:** The Equity Shares issued through the Red Herring Prospectus are proposed to be listed on the Emerge Platform of National Stock Exchange of India Limited ("NSE emerge") in terms of the Chapter IX of the SEBI (ICDR) Regulations, as amended from time to time. Our Company has received an approval letter dated June 13, 2023, from NSE for using its name in the Offer Document for listing of our shares on the Emerge Platform of NSE. For the purpose of this Issue, the Designated Stock Exchange will be the NSE.

**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 Red Herring Prospectus has been filed with SEBI. In terms of the SEBI Regulations, the SEBI shall not issue any observation on the Offer 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 199 of the Red Herring Prospectus.

**DISCLAIMER CLAUSE OF NSE:** It is to be distinctly understood that the permission given by NSE should not in any way be deemed of 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 199 of the RHP for the full text of the Disclaimer Clause of NSE.

**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 entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue including the risks involved. The Equity Shares issued in the Issue have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the Red Herring Prospectus. Specific attention of the investors is invited to the section "Risk Factors" beginning on page 19 of the RHP.

LEAD MANAGER OF THE ISSUE	REGISTRAR TO THE ISSUE	COMPANY SECRETARY AND COMPLIANCE OFFICER
<b>INTERACTIVE FINANCIAL SERVICES LIMITED</b> 612, 6 <sup>th</sup> Floor, Shree Balaji Heights, Kokilaben Vyas Marg, Ellisbridge, Ahmedabad-380 009, Gujarat, India. Telephone: +91 79-46019796 Web Site: www.ifnservices.in Email: mbd@ifnservices.in Investor Grievance Email: info@ifnservices.in Contact Person: Mr. Pradip Sandhir SEBI Reg. No.: INM000012856 CIN: L65910GJ1994PLC023393	<b>LINK INTIME INDIA PRIVATE LIMITED</b> Address: C-101, First Floor, 247 Park, L.B.S Marg, Vikhroli (West), Mumbai - 400083 Tel No.: +91 8108114949 Website: www.linkintime.co.in E-Mail: tridhyatech.ip@linkintime.co.in Investor Grievance Email: tridhyatech.ip@linkintime.co.in Contact Person: Shanti Gopalkrishnan SEBI Reg. No.: INR00004058 CIN: U67190MH1999PTC118368	<b>Bhanvi Choudhary</b> <b>Tridhya Tech Limited</b> Registered Office: 401, One World West, Near Ambli T-Junction 200' S. P. Ring Road, Bopal, Ahmedabad-380058, Gujarat, India. Mobile No: +91 97277 39840 Website: www.tridhyatech.com E-mail: grievance@tridhyatech.com <i>Investors can contact the Company Secretary and Compliance Officer, 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, non-receipt of refund orders or non-receipt of funds by electronic mode.</i>

**AVAILABILITY OF RHP:** Investors should note that investment in Equity Shares involves a high degree of risk and investors are advised to refer to the Red Herring Prospectus and the Risk Factor contained therein, before applying in the Issue. Full copy of the Red Herring Prospectus shall be available at the website of Stock Exchange www.nseindia.com, the website of Book Running Lead Managers www.ifnservices.in and from the Registered Office of the Company.

**AVAILABILITY OF BID-CUM-APPLICATION FORMS:** Bid-Cum-Application forms can be obtained from the Registered Office of the Company: Tridhya Tech Limited (Telephone: +91 97277 39840) BRLM: Interactive Financial Services Limited (Telephone: +91 79-4601 9796), Syndicate Member: Beeline Broking Limited (Telephone: 07966664040), Registered Brokers, RTA and CDPs participating in the Issue. Bid-cum-application Forms will also be available on the websites of, NSE (www.nseindia.com) and the designated branches of SCSBs, the list of which is available at websites of the Stock Exchange and SEBI.

**SYNDICATE MEMBER:** Beeline Broking Limited

**BANKERS TO THE ISSUE/ SPONSOR BANK / ESCROW COLLECTION BANK / PUBLIC ISSUE BANK / REFUND BANK: ICICI Bank Limited**  
**All capitalised terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP.**

Place: Ahmedabad  
Date: June 26, 2023

TRIDHYA TECH LIMITED is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to undertake an initial public offering of its Equity Shares and has filed the RHP with Registrar of Companies, Ahmedabad on June 20, 2023. The RHP shall be available on the website of the BRLMs to the issue at www.ifnservices.in and websites of NSE i.e. www.nseindia.com. Investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, see section titled "Risk Factors" beginning on page 19 of the RHP. Potential investors should not rely on the RHP for making any investment decision. The Equity Shares offered in the Issue 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, may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and any applicable U.S. state securities laws. There will be no public offering in the United States and the securities being offered in this announcement are not being offered or sold in the United States.