

Regulation	Sub-Regulation	Particulars	If Complied with (Yes/ No)	Not Applicable ("NA")	Page Number in Draft Red Herring Prospectus were complied with	Comments
		(9) Refusal of listing of any securities of the issuer or any of its subsidiaries during last ten years by any of the stock exchanges in India or abroad.	NA	-	-	-
		(10) Failure of the issuer or any of its subsidiary to meet the listing requirements of any stock exchange in India or abroad and the details of penalty, if any, including suspension of trading, imposed by such stock exchanges.	NA	-	-	-
		(11) Limited or sporadic trading of any specified securities of the issuer on the stock exchanges.	NA	-	-	-
		(12) In case of outstanding debt instruments, any default in compliance with the material covenants such as creation of full security as per terms of issue, default in payment of interest, default in redemption, non-creation of debenture redemption reserve, default in payment of penal interest wherever applicable, non-availability or non-maintenance of asset cover, interest cover, debt-service cover, etc.	NA	-	-	-
		(13) Unsecured loans, if any, taken by the issuer and its subsidiaries that can be recalled at any time.	NA	-	-	-
		(14) Default in repayment of deposits or payment of interest thereon by the issuer and subsidiaries, and the roll over of liability, if any.	NA	-	-	-
		(15) Potential conflict of interest of the promoters or directors of the issuer if involved with one or more ventures which are in the same line of activity or business as that of the issuer.	Yes	-	39-40	Complied with
		(16) Shortfall in performance vis-à-vis the objects stated in any of the issues made by the listed issuer or listed subsidiaries in the last ten years, as disclosed under the heading "Performance vis-à-vis Objects" in the section "Other Regulatory and Statutory Disclosures", quantifying such shortfalls or delays.	NA	-	-	-
		(17) Shortfall in performance vis-à-vis the objects stated in the issues made by any of its listed subsidiaries or listed promoter(s) in the previous five years, as disclosed under the heading "Performance vis-à-vis Objects" in the section "Other Regulatory and Statutory Disclosures", quantifying such shortfalls or delays.	NA	-	-	-
		(18) Interests of the promoters, directors, key managerial personnel or senior management of the issuer, other than reimbursement of expenses incurred or normal remuneration or benefits.	Yes	-	42	-
		(19) Any portion of the issue proceeds that is proposed to be paid by the issuer to the promoter, directors, key managerial personnel or senior management of the issuer.	NA	-	-	-
		(20) Relationship of the promoter or directors of the issuer with the entities from whom the issuer has acquired or proposes to acquire land in the last 5 years, along with the relevant details.	NA	-	-	-
		(21) Excessive dependence on any key managerial personnel or senior management for the project for which the issue is being made.	Yes	-	42	-
		(22) Any material investment in debt instruments by the	NA	-	-	-



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		issuer which are unsecured.				
		(23) Non-provision for decline in the value of investments.	NA	-	-	-
		(24) Summary of all outstanding litigations and other matters disclosed in the section titled 'Outstanding Litigations and Material Developments' in a tabular format along with amount involved, where quantifiable. Issuer shall also separately highlight any criminal, regulatory or taxation matters which may have any material adverse effect on the issuer.	Yes	-	32	-
		(25) The delay, if any, in the schedule of the implementation of the project for which the funds are being raised in the public issue.	Yes	-	46	-
		(26) If monitoring agency is not required to be appointed as per these Regulations, the statement that deployment of the issue proceeds is entirely at the discretion of the issuer.	NA	-	-	-
		(27) Negative cash flow from operating activities in the last three financial years.	Yes	-	36	-
		(28) If the land proposed to be acquired from proceeds of the issue is not registered in the name of the issuer.	NA	-	-	-
		(29) Any restrictive covenants as regards the interests of the equity shareholders in any shareholders' agreement, promoters' agreement or any other agreement for short term (secured and unsecured) and long term borrowings.	Yes	-	46	-
		(30) Existence of a large number of pending investor grievances against the issuer and listed subsidiaries.	NA	-	-	-
		(31) In case of issue of secured convertible debt instruments, risks associated with second or residual charge or subordinated obligation created on the asset cover.	NA	-	-	-
		(32) In case the proforma financial statements / restated consolidated financial statements has been provided by a peer reviewed Chartered Accountants who is not statutory auditor of the Company, the Issuer Company shall put this as a Top 10 Risk Factor in its offer document (DRHP/RHP/Prospectus).	NA	-	-	-
	(6)	Introduction:				
		(A) Issue details in brief.	Yes	-	52-53	-
		(B) Summary of financial information	Yes	-	54-58	-
	(7)	General information:				
		(A) Name and address of the registered and corporate offices, the registration number of the issuer, and the address of the Registrar of Companies where the issuer is registered.	Yes	-	59	-
		(B) Name, designation, address and DIN of each member of the board of directors of the issuer	Yes	-	59	-
		(C) Names, addresses, telephone numbers and e-mail addresses of the Company Secretary, legal advisor and bankers to the issuer.	Yes	-	60	-
		(D) Name, address, telephone number and e-mail address of the compliance officer.	Yes	-	60	-
		(E) Names, addresses, telephone numbers, contact person, website addresses and e-mail addresses of the lead manager(s), registrars to the issue, bankers to the issue, brokers to the issue and syndicate member(s); URL of SEBI website listing out the details of self-certified syndicate banks, registrar to the issue	Yes	-	60	-



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		and share transfer agents, depository participants, etc.				
		(F) Names, addresses, telephone numbers peer review number, firm registration number and e-mail addresses of the auditors of the issuer.	Yes	-	60	-
		(G) Statement of inter-se allocation of responsibilities among lead manager(s).	-	NA	62	-
		(H) Following details of credit rating in case of a public issue of convertible debt instruments: (a) The names of all the credit rating agencies from which credit rating including unaccepted rating has been obtained for the issue of convertible debt instruments. (b) Details of all credit ratings, including unaccepted ratings, obtained for the public issue of convertible debt instruments. (c) All credit ratings obtained during the preceding three years prior to the filing the draft offer document/offer document for any of the issuer's listed convertible debt instruments at the time of accessing the market through a convertible debt instrument.	-	NA	-	-
		(I) Following details of IPO grading, if obtained: (a) Names of all credit rating agencies from which IPO grading has been obtained. (b) Details of all grades obtained from such credit rating agencies. (c) Rationale or description of the grading(s), as furnished by the credit rating agencies.	-	NA	-	-
		(J) Name, address, telephone number, website address and e-mail address of the debenture trustee, in case of a public issue of convertible debt instruments.	-	NA	-	-
		(K) Name, address, telephone number and e-mail address of the monitoring agency, if appointed, and disclosure as to whether such appointment is pursuant to these regulations.	NA	-	-	-
		(L) Name, address, telephone number and e-mail address of the appraising entity in case the project has been appraised.	-	NA	-	-
		(M) Filing the draft offer document/draft letter of offer/offer document: (a) Under this head, the office of the Board where the draft offer document/draft letter of offer/offer document has been filed. (b) Address of the Registrar of Companies, where copy of the offer document, having attached thereto the material contracts and documents referred to elsewhere in the offer document, has been filed.	Yes	-	62	-
		(N) Where the issue is being made through the book building process, the brief explanation of the book building process.	Yes	-	62	-
		(O) Details of underwriting: (a) Names, addresses, telephone numbers, and e-mail addresses of the underwriters and the amount underwritten by each of them. (b) Declaration by the board of directors of the issuer that the underwriters have sufficient resources to discharge their respective obligations. (c) In case of partial underwriting of the issue, the extent of such underwriting. (d) Details of the final underwriting arrangement indicating actual number of specified securities underwritten, to be provided in the prospectus before it is registered with the	Yes	-	65	-



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		Registrar of Companies.				
		(P) Changes in the auditors during the last three years along with name, address, email address, peer review number and firm registration number of auditors and reasons thereof.	Yes	-	65	-
		(Q) Green Shoe Option, if applicable: (a) Name of the stabilising agent. (b) Maximum number of equity shares in number and as a percentage of the proposed issue size, proposed to be over-allotted by the issuer. (c) Maximum period for which the issuer proposes to avail of the stabilisation mechanism; (d) the stabilising agent shall disclose if it proposes to close the stabilisation mechanism prior to the maximum period. (e) Maximum increase in the equity share capital of the issuer and the post-issue shareholding pattern, in case the issuer is required to allot further equity shares to the extent of over-allotment in the issue. (f) Maximum amount of funds to be received by the issuer in case of further allotment and the use of these additional funds. (g) Details of the agreement or arrangement entered into by the stabilising agent with the promoters or shareholders to borrow equity shares from the latter. The details shall, inter-alia, include the name of the promoters or shareholders, their existing shareholding in the issuer, the number and percentage of equity shares to be lent by them and other important terms and conditions including rights and obligations of each party. (h) Exact number of equity shares to be allotted/transferred pursuant to the public issue, stating separately the number of equity shares to be borrowed from the promoters or shareholders and over-allotted by the stabilising agent and the percentage of such equity shares in relation to the total issue size.	-	NA	-	-
(8)		Capital structure:				
		(A) The capital structure in the following order in a tabular form: (a) Authorised, issued, subscribed and paid-up capital (number of securities, description and aggregate nominal value). (b) Size of the present issue, giving separately the promoters' contribution, if any, reservation for specified categories, if any, and net offer (number of securities, description, aggregate nominal value and issue amount (to be disclosed in that order) and applicable percentages in case of a book built issue. (c) Paid-up capital: (i) After the issue. (ii) After conversion of convertible instruments (if applicable). (d) Share premium account (before and after the issue).	Yes	-	69	-
		(B) The following tables/notes shall be included after the table of the capital structure:				
		(a) Details of the existing share capital of the issuer in a tabular form, indicating therein with regard to each allotment, the date of allotment, the name of allottee, nature of allotment, the number of shares allotted, the face value of the shares, the issue price and the form of consideration.	Yes	-	71	-
		(b) Where shares have been issued for consideration other than cash or out of revaluation reserves at any point of time, details in a separate table, indicating the date of issue, date of revaluation of assets, persons to whom issued, price, reasons	Yes	-	71	-



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		for the issue and whether any benefits have accrued to the issuer out of the issue.				
		(c) If shares have been allotted in terms of any scheme of arrangement approved under sections 391-394 of the Companies Act, 1956 or sections 230-234 of the Companies Act, 2013, as applicable, the details of such shares allotted, along with the page numbers where details of such scheme is given.	-	NA	73	-
		(d) Where the issuer has issued equity shares under one or more employee stock option schemes, particulars of equity shares issued under the employee stock option schemes may be aggregated quarter-wise, indicating the aggregate number of equity shares issued and the price range within which equity shares have been issued in each quarter.	-	NA	73	-
		(e) If the issuer has made any issue of specified securities at a price lower than the issue price during the preceding one year, specific details of the names of the persons to whom such specified securities have been issued, whether they are part of the promoter group, reasons for such issue and the price.	Yes	-	73	-
		(f) Shareholding pattern of the issuer in the format as prescribed under Regulation 31 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	Yes	-	75	-
		(i) Following details regarding major shareholders: Names of the shareholders of the issuer holding 1% or more of the paid-up capital of the issuer as on the date of filing of the draft offer document/ or end of last week from the date of draft letter of offer and the offer document, as the case may be. Provided that details of shareholding aggregating at least 80% of capital of company shall be disclosed.	Yes	-	76	-
		(ii) Number of equity shares held by the shareholders specified in clause (i) including number of equity shares which they would be entitled to upon exercise of warrant, option or right to convert a debenture, loan or other instrument.	-	NA	76	-
		(iii) Particulars specified in items (i) and (ii) as on a date two years prior to the date of filing of the draft offer document/ draft letter of offer and the offer document, as the case may be.	Yes	-	76	-
		(iv) Particulars specified in items (i) and (ii) as on a date one year prior to the date of filing of the draft offer document/ draft letter of offer and the offer document, as the case may be.	Yes	-	76	-
		(v) The particulars specified in items (i) and (ii) as on a date ten days prior to the date of date of filing of the draft offer document/ draft letter of offer and the offer document, as the case may be.	Yes	-	76	-
		(vi) If the issuer has made an initial public offer of specified securities in the preceding two years, the particulars specified in items (i), (ii), (iii) and (iv) shall be disclosed to indicate separately the names of the persons who acquired equity shares by subscription to the public issue and those who acquired the equity shares by allotment on a firm basis or through private placement.	NA	-	-	-
		(g) Proposal or intention, negotiations and consideration of the issuer to alter the capital structure by way of split or consolidation of the denomination of the shares, or issue of specified securities on a preferential basis or issue of bonus or rights or further public offer of specified securities, within a	-	-	76-77	Noted for compliance



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		period of six months from the date of opening of the issue.				
		(h) Total shareholding of each of the promoters in a tabular form, with the name of the promoter, nature of issue, date of allotment/transfer, number of shares, face value, issue price/ consideration, date when the shares were made fully paid-up, percentage of the total pre and post-issue capital, if any and the number and percentage of pledged shares, if any, held by each promoter.	Yes	-	77-78	-
		(i) The number of members/shareholders of the issuer.	Yes	-	79	-
		(j) Details of:				
		(i) the aggregate shareholding of the promoter group and of the directors of the promoters, where the promoter is a body corporate.	-	NA	-	-
		(ii) the aggregate number of specified securities purchased or sold by the promoter group and/or by the directors of the company which is a promoter of the issuer and/or by the directors of the issuer and their relatives in the preceding six months.	Yes	-	78-79	-
		(iii) all financing arrangements whereby the promoter group, the directors of the company which is a promoter of the issuer, the directors of the issuer and their relatives have financed the purchase by any other person of securities of the issuer other than in the normal course of the business of the financing entity in the six months immediately preceding the date of filing of the draft offer document/offer document.	Yes	-	75	-
		(iv) In case it is not possible to obtain information regarding sales and purchases of specified securities by any relatives of the promoter, details on the basis of the transfers as recorded in the books of the issuer and/or the depository, as applicable and a statement to such effect.	-	NA		-
		(k) Promoters' contribution:				
		(i) Details of promoters' contribution and lock-in period in a tabular form, separately in respect of each promoter by name, with the date of allotment of specified securities, the date when fully paid-up, the nature of allotment (rights, bonus, preferential etc.), the number, face value and issue price, the percentage of promoters' contribution to total issued capital and the date up to which the specified securities are subject to lock-in.	Yes	-	80	-
		(ii) In the case of an initial public offer, details of all individual allotments from the date of incorporation of the issuer and in case of a further public offer by a listed issuer, such details for the preceding five years.	Yes	-	77	-
		(iii) In case of further public offers or rights issues, shares acquired by the promoters through a public issue, rights issue, preferential issue, bonus issue, conversion of depository receipts or under any employee stock option scheme or employee stock purchase scheme to be shown separately from the shares acquired in the secondary market and its aggregate cost of shares acquired in the secondary market, if available.	-	NA	-	-
		(iv) Details of compliance with applicable provisions of these regulations with respect to promoters' contribution and lock-in requirements.	Yes	-	80	Noted for compliance
		(v) If the issuer is exempt from the requirements of promoters' contribution, the relevant provisions under which it is so exempt.	-	NA	-	-



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		(vi) A statement that the promoter undertakes to accept full conversion, if the promoters' contribution is in terms of the same optionally convertible debt instrument as is being offered to the public.	-	NA	-	-
		(l) A statement that the issuer, its directors or the lead manager(s) have not entered into any buy-back arrangements for purchase of the specified securities of the issuer	Yes	-	82	-
		(m) A statement that all securities offered through the issue shall be made fully paid-up, if applicable, or may be forfeited for non-payment of calls within twelve months from the date of allotment of securities.	Yes	-	82	-
		(n) Details of shareholding, if any, of the lead manager(s) and their associates (as defined under the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992) in the issuer.	Yes	-	82	-
		(o) Details of options granted or equity shares issued under any scheme of employee stock option or employee stock purchase of issuer, in the preceding three years (separately for each year) and on a cumulative basis for all options or equity shares issued prior to the date of the offer document.	Yes	-	82	-
		(p) The following details in cases where options granted to employees in pursuance of any employee stock option scheme existing prior to the initial public offer, are outstanding at the time of the initial public offer:	-	-	-	No, as on the date of this DRHP, the company has not granted any options
		(i) options granted;	-	NA	-	-
		(ii) options vested;	-	NA	-	-
		(iii) options exercised;	-	NA	-	-
		(iv) the exercise price;	-	NA	-	-
		(v) the total number of shares arising as a result of exercise of option;	-	NA	-	-
		(vi) options lapsed;	-	NA	-	-
		(vii) variation of terms of options;	-	NA	-	-
		(viii) money realised by exercise of options;	-	NA	-	-
		(ix) total number of options in force;	-	NA	-	-
		(x) employee-wise details of options granted to: - key managerial personnel and senior management; - any other employee who receives a grant in any one year of options amounting to five per cent. or more of options granted during that year; - identified employees who were granted options, during any one year, equal to or exceeding one per cent. of the issued capital (excluding outstanding warrants and conversions) of the issuer at the time of grant;	-	NA	-	-
		(xi) diluted Earnings Per Share pursuant to the issue of equity shares on exercise of options calculated in accordance with applicable accounting standard on 'Earnings Per Share'.	-	NA	-	-
		(xii) where the issuer has calculated the employee compensation cost using the intrinsic value of the stock options, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognised if it had used the fair value of the options and the impact of this difference on profits and on the Earnings Per Share of the issuer.	-	NA	-	-



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		(xiii) description of the pricing formula and the method and significant assumptions used during the year to estimate the fair values of options, including weighted-average information, namely, risk-free interest rate, expected life, expected volatility, expected dividends, and the price of the underlying share in market at the time of grant of the option.	-	NA	-	-
		(xiv) impact on the profits and on the Earnings Per Share of the last three years if the issuer had followed the accounting policies specified in Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, in respect of options granted in the last three years.	-	NA	-	-
		(xv) intention of the key managerial personnel, senior management and whole-time directors who are holders of equity shares allotted on exercise of options granted under an employee stock option scheme or allotted under an employee stock purchase scheme, to sell their equity shares within three months after the date of listing of the equity shares in the initial public offer (aggregate number of equity shares intended to be sold by the holders of options), if any. In case of an employee stock option scheme, this information same shall be disclosed regardless of whether the equity shares arise out of options exercised before or after the initial public offer.	-	NA	-	-
		(xvi) specific disclosures about the intention to sell equity shares arising out of an employee stock option scheme or allotted under an employee stock purchase scheme within three months after the date of listing, by directors, key managerial personnel, senior management and employees having equity shares issued under an employee stock option scheme or employee stock purchase scheme amounting to more than one per cent. of the issued capital (excluding outstanding warrants and conversions), which inter-alia shall include name, designation and quantum of the equity shares issued under an employee stock option scheme or employee stock purchase scheme and the quantum they intend to sell within three months.	-	NA	-	-
		(xvii) details of the number of shares issued in employee share purchase scheme, the price at which such shares are issued, employee-wise details of the shares issued to • key managerial personnel and senior management; • any other employee who is issued shares in any one year amounting to 5 per cent. or more shares issued during that year; • identified employees who were issued shares during any one year equal to or exceeding 1 per cent. of the issued capital of the company at the time of issuance;	-	NA	-	-
		(xviii) diluted Earnings Per Share (EPS) pursuant to issuance of shares under employee share purchase scheme; and consideration received against the issuance of shares.	-	NA	-	-
		(q) In case of a further public offer by a listed issuer, which has earlier (after being a listed issuer) made any preferential allotment or bonus issue or qualified institutions placement of specified securities in the ten years preceding the date of the draft offer document/offer document, a confirmation that the relevant provisions of the regulations have been complied with.	-	NA	-	-
(9)		Particulars of the Offer				
		(A) Objects of the Offer:				



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		(1) Objects of the Offer.	Yes	-	84	Complied with to the extent applicable
		(2) If one of the objects of the issue is loan repayment: (a) details of loan proposed to be repaid such as name of the lender, brief terms and conditions and amount outstanding; (b) certificate from the statutory auditor certifying the utilization of loan for the purposes availed. Provided that such certificate may be obtained from the Chartered Accountant, holding a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India (ICAI) for: i. the periods not audited by the current statutory auditor; or ii. the loan which is proposed to be repaid was availed by a subsidiary and the current statutory auditor of the issuer is not the statutory auditor of the subsidiary.	-	NA	-	-
		(3) If one of the objects is investment in a joint venture or a subsidiary or an acquisition, following additional disclosures: (a) details of the form of investment, i.e., equity, debt or any other instrument; (b) If the form of investment has not been decided, a statement to that effect; (c) If the investment is in debt instruments, complete details regarding rate of interest, nature of security, terms of repayment, subordination, etc.; (d) Nature of benefit expected to accrue to the issuer as a result of the investment	-	NA	-	-
		(4) If one of the objects of the issue is to grant a loan to an entity other than a subsidiary, details of the loan agreements, including the rate of interest, whether secured or unsecured, duration, nature of security, terms of repayment, subordination etc. and the nature of benefit expected to accrue to the issuer as a result of the investment. If such a loan is to be granted to any of the group companies, details of the same.	-	NA	-	-
		(5) If one of the objects of the issue is utilisation of the issue proceeds for long term working capital, the following additional disclosures on a standalone basis, based on audited standalone financial statements: (a) Basis of estimation of working capital requirement along with the relevant assumptions. (b) Reasons for raising additional working capital substantiating the same with relevant facts and figures. (c) Details of the projected working capital requirement, including detailed assessment of working capital after implementation of the project or achievement of objects of the issue, as the case may be, capacity utilisation assumptions, break up of expected current assets into raw materials, finished goods, work in progress, sundry debtors etc., with assumption about the holding norms for each type of current asset, total current liabilities, net current assets and envisaged sources of finance	Yes	-	90-91	



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		for net current assets, i.e., bank finance, institutional finance, own funds, etc. (d) Total envisaged working capital requirement in a tabular form, the margin money thereof and the portion to be financed by any bank(s) or otherwise. (e) Details of the existing working capital available to the issuer with a break up for total current assets into raw materials, finished goods, work in progress, sundry debtors, etc., total current liabilities, net current assets and sources of finance for net current assets i.e. bank finance, institutional finance, own funds etc. (f) If no working capital is shown as a part of project for which the issue is being made, the reasons for the same. Provided that such standalone financial statements shall be restated if there are any restatements/ adjustments in the restated consolidated financial statements which may have impact on the audited standalone financial statements.				
		(6) Land: (a) Names of the entities from whom land has been acquired/ proposed to be acquired along with the cost of acquisition, and the relationship, if any, of such entities to any promoter or director of the issuer, in case the proceeds of the issue are being utilised for acquisition of land. (b) Details of whether the land acquired by the issuer is free from all encumbrances and has a clear title and whether it is registered in the name of the issuer. (c) Details of whether the issuer has applied/ received all the approvals pertaining to land. If no such approvals are required to be taken by the issuer, then this fact may be indicated by way of an affirmative statement. (d) Figures appearing under this section shall be consistent with the figures appearing under the section "Cost of the Project".	-	NA	-	-
		(7) Project: If one of the objects of the issue is to fund a project, details of: (a) location of the project; (b) plant and machinery, technology, process, etc.; (i) Details shall be given in a tabular form, which shall include the details of the machines required to be bought by the issuer, cost of the machines, name of the suppliers, date of placement of order and the date or expected date of supply, etc. (ii) In case machines are yet to be delivered, the date of quotations relied upon for the cost estimates given shall also be mentioned. (iii) The percentage and value terms of the plant and machinery for which orders are yet to be placed shall be stated. (c) The details of the second hand machinery bought or proposed to be bought, if any, including the age of the machines, balance estimated life, etc. shall	Yes	-	85-90	-



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		also be given. collaboration, performance guarantee if any, or assistance in marketing by the collaborators. The following information regarding persons or entities with whom technical and financial agreements have been entered into shall be given: (i) place of registration and year of incorporation. (ii) paid up share capital. (iii) turnover of the last financial year of operation. (iv) general information regarding such persons relevant to the issuer. (d) infrastructure facilities for raw materials and utilities like water, electricity, etc.				
		(8) Property: If one of the object of the issue is to purchase any property, where arrangements have been made, details of: (a) names address, descriptions and occupations of the vendors; (b) the amount paid or payable in cash, shares or debentures to the vendor and, where there is more than one separate vendor, or the issuer is a sub purchaser, the amount so paid or payable to each vendor, specifying separately the amount, if any, paid or payable for goodwill; (c) nature of the title or interest in such property acquired or to be acquired by the issuer; (d) short particulars of every transaction relating to the property completed within the two preceding years, in which any vendor of the property to the issuer or any person who is, or was at the time of the transaction, a promoter, or a director or proposed director of the issuer had any interest, direct or indirect, specifying the date of the transaction and the name of such promoter, director or proposed director and stating the amount payable by or to such vendor, promoter, director or proposed director in respect of the transaction. (e) The property to which sub-clauses (a) to (d) apply is a property purchased or acquired by the issuer or proposed to be purchased or acquired, which is to be paid for wholly or partly out of the proceeds of the issue or the purchase or acquisition of which has not been completed as of the date of the draft offer document or offer document, as the case may be.	-	NA	-	-
		(9) Plant/ Equipment/ Technology/ Process: If one of the objects of the issue is to purchase any plant, machinery, technology, process, etc. (i) Details in a tabular form, which shall include the details of the equipment required to be bought by the issuer, cost of the equipment, name of the suppliers, date of placement of order and the date or expected date of supply, etc. (ii) In case the order for the equipment is yet to be placed, the date of quotations relied upon for the cost estimates given. (iii) The percentage and value terms of the equipment for which orders are yet to be placed.	-	Yes	85-90	-



Regulation	Sub-Regulation	Particulars	If Complied with (Yes/ No)	Not Applicable ("NA")	Page Number in Draft Red Herring Prospectus were complied with	Comments
		(iv) The details of the second hand equipment bought or proposed to be bought, if any, including the age of the machines, balance estimated life, etc.				
		(10) In case of a public issue of secured convertible debt instruments, description of the assets on which the security shall be created/asset cover, if required, shall be created, the basis for computation of the security cover, the valuation methods, the periodicity of such valuation and the ranking of the charge(s).	-	NA	-	-
		(11) If warrants are issued, the objects for which the funds from conversions of warrants are proposed to be used.		NA	-	-
		(B) Requirement of funds:	Yes	-	84	Noted for compliance
		(1) Where the issuer proposes to undertake more than one activity or project, such as diversification, modernisation, expansion, etc., the total project cost activity-wise or project wise, as the case may be.	-	NA	-	-
		(2) Where the issuer is implementing the project in a phased manner, the cost of each phase, including the phase, if any, which has already been implemented, shall be separately given.	-	NA	-	-
		(3) Details of all material existing or anticipated transactions in relation to utilisation of the issue proceeds or project cost with promoters, promoter group, directors, key managerial personnel, senior management and group companies. The relevant documents shall be included in the list of material documents for inspection.	-	NA	-	-
		C) Funding plan (means of finance):				
		(1) An undertaking by the issuer confirming that firm arrangements of finance have been made through verifiable means towards seventy five per cent. of the stated means of finance for the project proposed to be funded from issue proceeds, excluding the amount to be raised through proposed issue and existing identifiable internal accruals.	Yes	-	84	-
		(2) Balance portion of the means of finance for which no firm arrangement has been made without specification.	-	NA	-	-
		(3) Details of funds tied up and the avenues for deployment of excess proceeds, if any.	-	NA	-	-
		(D) Appraisal:				
		(1) Scope and purpose of the appraisal, if any, along with the date of appraisal.	NA	-	-	-
		(2) Cost of the project and means of finance shall be as per the appraisal report.				
		(3) Explanation of revision, if any, in the project cost and the means of finance after the date of issue of the appraisal report.				
		(4) Weaknesses and threats, if any, given in the appraisal report, by way of risk factors.				
		(5) Disclaimer clauses of the appraisal report, as applicable.				
		(E) Schedule of implementation: Schedule of implementation of the project in a tabular form and the progress made so far, giving details of land acquisition, civil works, installation of plant and machinery, trial production, date of commercial production and reasons for delay, if any.	Yes	-	92-93	Noted for compliance
		(F) Deployment of Funds:				



Regulation	Sub-Regulation	Particulars	If Complied with (Yes/ No)	Not Applicable ("NA")	Page Number in Draft Red Herring Prospectus were complied with	Comments
		(1) Details of the sources of funds and the deployment of these funds on the project (where the issuer is raising capital for a project), up to a date not earlier than two months from the date of filing of the offer document, as certified by a statutory auditor of the issuer and the date of the certificate.	Yes	-	84	Noted for compliance
		(2) Where the promoters' contribution has been brought prior to the public issue, which is utilised towards means of finance for the stated objects and has already been deployed by the issuer, a cash flow statement from the statutory auditor, disclosing the use of such funds received as promoters' contribution.	-	NA	-	-
		(G) Sources of Financing of Funds Already Deployed: Means and source of financing, including details of bridge loan or other financial arrangement, which may be repaid from the proceeds of the issue.	Yes	-	-	Noted for compliance
		(H) Deployment of Balance Funds: Year-wise break-up of the expenditure proposed to be incurred on the project.	Yes	-	94	Noted for compliance
		(I) Interim Use of Funds: A statement that net issue proceeds pending utilization (for the stated objects) shall be deposited only in the scheduled commercial banks.	Yes	-	94	Noted for compliance
		(J) Expenses of the Issue: Expenses of the issue along with a break up for each item of expense, including details of the fees payable to separately as under (in terms of amount, as a percentage of total issue expenses and as a percentage of total issue size):	Yes	-	92	-
		(1) Lead manager(s) fees including underwriting commission				
		(2) Brokerage, selling commission and upload fees				
		(3) Registrars to the issue				
		(4) Legal Advisors				
		(5) Advertising and marketing expenses				
		(6) Regulators including stock exchanges				
		(7) Printing and distribution of issue stationary				
		(8) Others, if any (to be specified).				
		(K) Basis for Issue Price:				
		(1) The basis for issue price, floor price or price band, as the case may be, on a consolidated basis, after giving effect to any bonus or split of shares undertaken after the last balance sheet date:	Yes	-	96-101	Complied with to the extent applicable and noted for compliance
		(a) Earnings Per Share and Diluted Earnings Per Share, pre-issue, for the last three years (as adjusted for changes in capital).				
		(b) Price to Earnings ratio pre-issue.				
		(c) Average Return on Net Worth in the last three years.				
		(d) Net Asset Value per share based on the last balance sheet.				
		(e) Net Asset Value per share after the issue and comparison thereof with the issue price.				
		(f) An illustrative format of disclosure in respect of the basis for issue price is given hereunder:				
		(1) Adjusted Earnings Per Share (EPS) and Adjusted Diluted EPS				
		(a) Financial Year 1				



Regulation	Sub-Regulation	Particulars		If Complied with (Yes/ No)	Not Applicable ("NA")	Page Number in Draft Red Herring Prospectus were complied with	Comments
			(b) Financial Year 2				
			(c) Financial Year 3				
			(d) Weighted Average				
		(2)	Price to Earnings Ratio (P/E) in relation to Issue Price				
			(a) Based on Financial Year 3 EPS				
			(b) Industry P/E				
			(i) Highest				
			(ii) Lowest				
			(iii) Average				
			(*Indicate relevant source)				
		(3)	Return on Net Worth				
			(a) Financial Year 1				
			(b) Financial Year 2				
			(c) Financial Year 3				
			(d) Weighted Average				
		(4)	Net Asset Value				
			(a) As at last day of Financial Year 3				
			(b) After issue				
			(c) Issue price				



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		* Formula or basis for calculation of these financial ratios to also be disclosed. **The entries show in the above table are for illustrative purposes only. Lead manager(s) shall exercise due diligence and satisfy themselves before assigning weights.				
		(g) Comparison of accounting ratios of the issuer as mentioned in items (a) to (f) above with the industry average and with the accounting ratios of the peer group (i.e. companies of comparable size in the same industry), indicating the source from which industry average and accounting ratios of the peer group has been taken. In this regard, the following shall be ensured: Consistency in comparison of financial ratios of issuer with companies in the peer group, i.e., ratios on consolidated basis (wherever applicable) of issuer shall be compared with ratios on consolidated basis (wherever applicable) of peer group, respectively. Financial information relating to companies in the peer group shall be extracted from the regulatory filings made by such companies to compute the corresponding financial ratios.				
		(h) The fact of dilution of financial ratios consequent upon issue of bonus shares, if any, and justification of the issue price after taking into account the diluted ratios with reference to the expanded capital.				
		(i) The following statement in case of a book built issue : "The price band/floor price/issue price has been determined by the issuer in consultation with the lead manager(s), on the basis of book-building."				
		(j) The following statement in case of a fixed price issue : "The issue price has been determined by the issuer in consultation with the lead manager(s) and justified by the issuer in consultation with the lead manager(s) on the basis of the above information."				
		(k) Accounting ratios in support of basis of the issue price shall be calculated after giving effect to the consequent increase in capital on account of compulsory conversions outstanding, as well as on the assumption that the options outstanding, if any, to subscribe for additional capital will be exercised.				
		(2) Issue of debt instruments bearing interest less than the bank rate: Whenever fully convertible debt instruments are issued bearing interest at a rate less than the bank rate, disclosures about the price that would work out to the investor, taking into account the notional interest loss on the investment from the date of allotment of fully convertible debt instruments to the date(s) of conversions).	-	NA	-	-
		(3) For all the Key Performance Indicators (KPIs) disclosed in the offer document, the Issuer Company and the lead merchant bankers (LMs) shall ensure the following:	Yes	-	99	Complied with to the extent applicable
		(a) KPIs disclosed in the offer document and the terms used in KPIs shall be defined consistently and precisely in the				



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		"Definitions and Abbreviations" section of the offer document using simple English terms /phrases so as to enable easy understanding of the contents. Technical terms, if any, used in explaining the KPIs shall be further clarified in simple terms.				
		(b) KPIs disclosed in the offer document shall be approved by the Audit Committee of the Issuer Company.				
		(c) KPIs disclosed in the offer document shall be certified by the statutory auditor(s) or Chartered Accountants or firm of Chartered Accountants, holding a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India or by Cost Accountants, holding a valid certificate issued by the Peer Review Board of the Institute of Cost Accountants of India.				
		(d) Certificate issued with respect to KPIs shall be included in the list of material documents for inspection.				
		(e) For each KPI being disclosed in the offer document, the details thereof shall be provided for period which will be co-terminus with the period for which the restated financial information is disclosed in the offer document.				
		(f) KPIs disclosed in the offer document should be comprehensive and explanation shall be provided on how these KPIs have been used by the management historically to analyse, track or monitor the operational and/or financial performance of the Issuer Company.				
		(g) Comparison of KPIs over time shall be explained based on additions or dispositions to the business, if any. For e.g. in case the Issuer Company has undertaken a material acquisition or disposition of assets / business for the periods that are covered by the KPIs, the KPIs shall reflect and explain the same.				
		(h) For 'Basis for Issue Price' section, the following disclosures shall be made: (i) Disclosure of all the KPIs pertaining to the Issuer Company that have been disclosed to its investors at any point of time during the three years preceding to the date of filing of the DRHP / RHP (ii) Confirmation by the Audit Committee of the Issuer Company that verified and audited details for all the KPIs pertaining to the Issuer Company that have been disclosed to the earlier investors at any point of time during the three years period prior to the date of filing of the DRHP / RHP are disclosed under 'Basis for Issue Price' section of the offer document (iii) Issuer Company in consultation with the lead merchant banker may make disclosure of any other relevant and material KPIs of the business of the Issuer Company as it deems appropriate that have a bearing for arriving at the basis for issue price. (iv) Cross reference of KPIs disclosed in other sections of the offer document to be provided in the 'Basis for Issue Price' section of the offer document. (v) For the KPIs disclosed under the 'Basis for Issue Price' section, disclosure of the comparison with Indian listed peer companies and/ or global listed peer companies, as the case may be (wherever available). The set of peer companies shall include companies of				



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		comparable size, from the same industry and with similar business model (if one to one comparison is not possible, appropriate notes to explain the differences may be included).				
		(i) The Issuer Company shall continue to disclose the KPIs which were disclosed in the 'Basis for Issue Price' section of the offer document, on a periodic basis, at least once in a year (or for any lesser period as determined by the Issuer Company), for a duration that is at least the later of (i) one year after the listing date or period specified by the Board; or (ii) till the utilization of the issue proceeds as per the disclosure made in the objects of the issue section of the prospectus. Any change in these KPIs, during the aforementioned period, shall be explained by the Issuer Company. The ongoing KPIs shall continue to be certified by a member of an expert body as per clause 3(c).				
		(4) For issue price, floor price or price band, as the case may be, disclosed in the offer document, the Issuer Company and the lead merchant banker (LMs) shall disclose the details with respect to the following:				
		(a) Price per share of Issuer Company based on primary / new issue of shares (equity/convertible securities), excluding shares issued under ESOP/ESOS and issuance of bonus shares, during the 18 months preceding the date of filing of the DRHP / RHP, where such issuance is equal to or more than 5 per cent of the fully diluted paid-up share capital of the Issuer Company (calculated based on the pre-issue capital before such transaction/s and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days; and				
		(b) Price per share of Issuer Company based on secondary sale / acquisition of shares (equity/convertible securities), where promoter / promoter group entities or shareholder(s) selling shares through offer for sale in IPO or shareholder(s) having the right to nominate director(s) in the Board of the Issuer Company are a party to the transaction (excluding gifts), during the 18 months preceding the date of filing of the DRHP / RHP, where either acquisition or sale is equal to or more than 5 per cent of the fully diluted paid-up share capital of the Issuer Company (calculated based on the pre-issue capital before such transaction/s and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days. <i>Note: 1. In case there are no such transactions to report under (a) and (b), then the information shall be disclosed for price per share of the Issuer Company based on last 5 primary or secondary transactions (secondary transactions where promoter / promoter group entities or shareholder(s) selling shares through offer for sale in IPO or shareholder(s) having the right to nominate director(s) in the Board of the Issuer Company, are a party to the transaction), not older than 3 years prior to the date of filing of the DRHP / RHP, irrespective of the size of</i>				



Regulation	Sub-Regulation	Particulars	If Complied with (Yes/ No)	Not Applicable ("NA")	Page Number in Draft Red Herring Prospectus were complied with	Comments												
		transactions. 2. Price per share disclosed, shall be adjusted for corporate actions e.g. split, bonus etc. done by the Issuer Company.																
		(c) Floor price and cap price being [●] times the weighted average cost of acquisition (WACA) based on primary/secondary transaction(s) as disclosed in terms of clause (a) and (b) or Note 1 above, shall be disclosed in the following manner: <table><tr><th>Past Transactions</th><th>WACA (in Rs.)</th><th>IPO Floor Price in Rs. [●]</th><th>IPO Cap Price in Rs. [●]</th></tr><tr><td>WACA of Primary Issuance</td><td></td><td>[●] times</td><td>[●] times</td></tr><tr><td>WACA of Secondary transactions</td><td></td><td>[●] times</td><td>[●] times</td></tr></table>	Past Transactions	WACA (in Rs.)	IPO Floor Price in Rs. [●]	IPO Cap Price in Rs. [●]	WACA of Primary Issuance		[●] times	[●] times	WACA of Secondary transactions		[●] times	[●] times				
Past Transactions	WACA (in Rs.)	IPO Floor Price in Rs. [●]	IPO Cap Price in Rs. [●]															
WACA of Primary Issuance		[●] times	[●] times															
WACA of Secondary transactions		[●] times	[●] times															
		(d) Detailed explanation for offer price / cap price being [●] times of WACA of Primary issuance price / Secondary transaction price, along with comparison of Issuer Company's KPIs and financials ratios for the last three full financial years and stub period (if any) included in the offer document																
		(e) Explanation for offer price / cap price being [●] times of WACA of Primary issuance price / Secondary transaction price in view of the external factors which may have influenced the pricing of the issue, if any.																
		(f) Table at para (c) above shall be disclosed in the Price Band Advertisement under 'Risks to Investors' section. Recommendation of a Committee of Independent Directors to be included in the price band advertisement stating that the price band is justified based on quantitative factors / KPIs disclosed in 'Basis for Issue Price' section vis-à-vis the WACA of primary issuance / secondary transaction(s) disclosed in 'Basis for Issue Price' section.																
		(L) Tax Benefits: Any special tax benefits (under direct and indirect tax laws) for the issuer and its shareholders and its material subsidiaries identified in accordance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.	Yes	-	102-103	-												
	(10)	About the Issuer:																
		(A) Industry Overview: If extract of any industry report is disclosed in the offer document, the complete industry report shall be provided as part of the material documents.	Yes	-	106-130	The data have been derived from the report titled "Electrical Wires, Cables, Conductors and Winding Wires Industry Landscape" dated January 19, 2026 (the "Infomerics Report") prepared and issued by Infomerics												



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						Analytics & Research Private Limited
		(B) Business Overview:				
		(1) Details of the business of the issuer:	Yes	-	131-151	-
		(a) Primary business of the Issuer;				
		(b) Plant, machinery, technology, process, etc.				
		(c) Description of subsisting collaborations, any performance guarantee or assistance in marketing by the collaborators, infrastructure facilities for raw materials and utilities like water, electricity, etc.				
		(d) Products or services of the issuer: (i) Nature of the product(s)/services, and the end users. (ii) Approach to marketing of products and services				
		(2) Business Strategy: Description of the business strategy of the issuer, without any forecast of projections relating to the financial performance of the issuer	Yes	-	135	-
		(3) Capacity and Capacity Utilisation: A table shall be incorporated giving the existing installed capacities for each product, capacity utilisation for such products in the previous three years.	Yes	-	144	-
		(4) Intellectual Property Rights:				
		(a) If the issuer is entitled to certain intellectual property rights such as trademarks, brand names, etc. whether the same are legally held by the issuer and whether all formalities in this regard have been complied with.	Yes	-	147-148	Complied with to the extent applicable
		(b) In case any of the material intellectual property rights are not registered in the name of the issuer, the name of the entity with which these are registered.				
		(c) In case the intellectual property rights are registered in the name of an entity in which the promoters are interested, the salient features of the agreement entered into for the use of the intellectual property rights by the issuer.				
		(5) Property: Details of its material properties	Yes	-	148-149	-
		(C) Key Industry-Regulations (if applicable):	Yes	-	152-159	-
		(D) History and Corporate Structure of the issuer:				
		(1) History including the following details:				
		(a) Details of the issuer such as the date of incorporation, date of commencement of business, date of conversion of partnership into limited company or private limited company to public limited company, as applicable, dates on which names have been changed, if applicable, reasons for change of name, changes in registered offices of the issuer and reasons thereof.	Yes	-	160	-
		(b) Details of the major events in the history of the issuer, such as: (i) Significant financial or strategic partnerships (ii) Time/cost overrun in setting up projects (iii) Capacity/facility creation, location of plants (iv) launch of key products or services, entry in new geographies or exit from existing markets (v) Key awards, accreditations or recognition (vi) Defaults or rescheduling/ restructuring of borrowings with financial institutions/ banks	Yes	-	162	-
		(c) Details regarding material acquisitions or divestments of	Yes	-	162	-



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		business/undertakings, mergers, amalgamation, any revaluation of assets etc., if any, in the last ten years.				
		(2) Main objects as set out in the Memorandum of Association of the issuer and dates on which the Memorandum of Association of the issuer has been amended citing the details of such amendments in the last ten years.	Yes	-	160-161	-
		(3) Details regarding holding company, subsidiary/subsidiaries and joint venture(s), if applicable, of the issuer including:	Yes	-	162	-
		(a) Name of the holding company/subsidiary/joint venture;				
		(b) nature of business;				
		(c) capital structure;				
		(d) shareholding of the issuer;				
		(e) amount of accumulated profits or losses of the subsidiary(ies) not accounted for by the issuer.				
		(E) Shareholders' agreements and other agreements:				
		(a) Key terms of all subsisting shareholders' agreements, if any (to be provided even if the issuer is not a party to such an agreement, but is aware of such an agreement).	-	NA	162-163	-
		(b) Any agreement entered into by a key managerial personnel or senior management or director or promoter or any other employee of the issuer, either by themselves or on behalf of any other person, with any shareholder or any other third party with regard to compensation or profit sharing in connection with dealings in the securities of the issuer.				
		(c) Guarantees, if any, given to third parties by the promoter offering its shares in the proposed offer for sale, stating reasons, amount, obligations on the issuer, period of guarantee, financial implications in case of default, security available, consideration etc.				
		(d) Key terms, dates, parties to and general nature of any other subsisting material agreements including with strategic partners, joint venture partners and/or financial partners, entered into, other than in the ordinary course of business of the issuer.				
		(da) Details of agreements required to be disclosed under Clause 5A of paragraph A of part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.				
		(e) All such shareholders' agreements and other agreements shall be included in the list of material contracts as required under sub-item (1) of Item (18).				
		(F) Management:				
		(a) Board of Directors:				
		(i) Name, Director Identification Number, date of birth, age, qualifications, experience, address, occupation and date of expiration of the current term of office of manager, managing director, and other directors (including nominee directors and, whole-time directors), period of directorship, and their directorships in other companies.	Yes	-	164-166	-
		(ii) For each person, details of current and past directorship(s) in listed companies whose shares have been/were suspended from being traded on any of the stock exchanges, during his/her tenure, as follows:	-	NA	-	-
		(a) Name of the Company;				
		(b) Listed on (give names of the stock exchange(s));				



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		(c) Date of suspension on the stock exchanges; (d) If trading suspended for more than three months, reasons for suspension and period of suspension. (e) If the suspension of trading revoked, the date of revocation of suspension. (f) Term (along with relevant dates) of the director in the above company(ies). (The above details shall be given for the preceding five years. In case of fast track issues filed under the provisions of these regulations, the period of five years shall be reckoned on the date of filing of the offer document.)				
		(iii) For each person, details of current and past directorship(s) in listed companies which have been/were delisted from the stock exchange(s), during his/her tenure, as follows: - Name of the Company; - Listed on give name of the stock exchange(s); - Date of delisting on the stock exchange(s); - Compulsory or voluntary delisting; - Reasons for delisting; - If relisted, date of relisting on give name of the stock exchange(s) - Term (along with relevant dates) of the director in the above company/companies.	-	NA	-	-
		(iv) Nature of any family relationship between any of the directors or any of the directors and key managerial personnel or senior management.	Yes	-	176	-
		(v) Any arrangement or understanding with major shareholders, customers, suppliers or others, pursuant to which of the directors was selected as a director or member of senior management.	-	NA	167	-
		(vi) Details of service contracts entered into by the directors with the issuer providing for benefits upon termination of employment and a distinct negative statement in the absence of any such contract.	-	NA	167	-
		(vii) Details of borrowing powers.	Yes	-	167	-
		(b) Compensation of Managing Directors and/or Whole-time Directors:	Yes	-	167	Complied with to the extent applicable.
		(i) The dates, parties to, and general nature of every contract appointing or fixing the remuneration of a Director, Whole-time Director, Managing Director or Manager entered into in the preceding two years. During the last financial year, the amount of compensation paid, and benefits in kind granted on an individual basis to all such persons, by the issuer for services in all capacities to the issuer and remuneration paid or payable by subsidiary or associate company (as defined under the Companies Act, 2013). The disclosure shall also cover contingent or deferred compensation accrued for the year, even if the compensation is payable at a later date.				
		(ii) If any portion of the compensation was paid pursuant to a bonus or profit-sharing plan, a brief description of the plan and the basis upon which the directors participate in the plan.				
		(iii) All such contracts shall be included in the list of material contracts required under sub-item (1) of Item (18).				
		(c) Shareholding of directors, including details of qualification shares held by them, if applicable.	Yes	-	168	
		(d) Interest of Directors:	Yes	-	168	Complied with to the extent
		(i) Nature and extent of interest, if any, of every director in the				



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		issuer, including in any property acquired or proposed to be acquired of the issuer or by the issuer or in the promotion or formation of the issuer.				applicable
		(ii) Where the interest of such a director consists in being a member of a firm or company, the nature and extent of the interest of the firm or company, with a statement of all sums paid or agreed to be paid to him or to the firm or company in cash or shares or otherwise by any person either to induce him to become, or to qualify him as, a director, or otherwise for services rendered by him or by the firm or company, in connection with the promotion or formation of the issuer shall be disclosed.				
		(e) Change in the directorship the last three years.	Yes	-	169	-
		(f) Management Organisation Structure	Yes	-	169-170	-
		(g) Corporate Governance:				
		(i) A statement that the issuer has complied with the requirements of corporate governance relating to the composition of its board of directors, constitution of committees such as audit committee, nomination and remuneration committee, stakeholders relationship committee, etc., as provided under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.	Yes	-	170	-
		(ii) Details relating to the issuer's audit committee, nomination and remuneration committee, stakeholders' relationship committee and risk management committee (if applicable) including the names of committee members and the terms of reference under which the committees operate.	Yes	-	170-174	-
		(h) Key Managerial Personnel and Senior Management:				
		(i) Details of the key managerial personnel and senior management indicating name, date of joining, qualification, term of office with date of expiration of term and details of service contracts including termination/retirement benefits, if any, details of previous employment, etc.	Yes	-	175	-
		(ii) Past business experience, and functions and areas of experience in the issuer. Nature of any family relationship between any of the key managerial personnel and senior management.	Yes	-	175	-
		(iii) Any arrangement or understanding with its major shareholders, customers, suppliers or others, pursuant to which any of the key managerial personnel or senior management, was selected as a key managerial personnel.	-	NA	-	-
		(iv) During the last financial year, the amount of compensation paid, and benefits in kind granted, to the key managerial personnel and senior management on an individual basis, by the issuer for services in all capacities to the issuer, including contingent or deferred compensation accrued for the year, even if the compensation is payable at a later date.	Yes	-	175	Complied with to the extent applicable
		(v) If any portion of the compensation or otherwise was paid pursuant to a bonus or profit-sharing plan, a brief description of the plan and the basis upon which the key managerial personnel and senior management participate in the plan.	-	NA	-	-
		(vi) Status of each key managerial personnel and senior management, as a permanent employee or otherwise.	Yes	-	176	-
		(vii) Shareholding of each key managerial personnel and senior management in the issuer.	Yes	-	176	-
		(viii) Changes in the Key Managerial Personnel or senior	Yes	-	176-177	



Regulation	Sub-Regulation	Particulars	If Complied with (Yes/ No)	Not Applicable ("NA")	Page Number in Draft Red Herring Prospectus were complied with	Comments
		management: Any change other than by way of retirement in the normal course in the key managerial personnel or senior management in the preceding three years				
		(ix) If the attrition of key managerial personnel and senior management is high compared to the industry, reasons should be disclosed.	-	NA	-	-
		(x) Employees: - Refer the page where disclosures regarding employees stock option scheme/ employees stock purchase scheme of the issuer, if any, as required by the Regulations or Regulations of the Board relating to Employee Stock Option Scheme and Employee Stock Purchase Scheme, is given. - Payment or Benefit to key managerial personnel and senior management of the issuer (non-salary related): Any amount or benefit paid or given within the two preceding years or intended to be paid or given to any officer and consideration for payment of giving of the benefit.	NA	-	177	Complied with to the extent applicable
		(G) Promoters/ principal shareholders:				
		(a) Where the promoters are individuals: (i) A complete profile of all the promoters, including their name, date of birth, age, personal addresses, educational qualifications, experience in the business or employment, positions/posts held in the past, directorships held, other ventures of each promoter, special achievements, their business and financial activities, photograph and Permanent Account Number. (ii) A declaration confirming that the Permanent Account Number, Bank Account Number(s) and Passport Number Aadhaar card number and driving license number of the promoters have been submitted to the stock exchanges on which the specified securities are proposed to be listed, at the time of filing the draft offer document	Yes	-	178-181	-
		(b) Where the promoters are companies: (i) Brief history of the promoters such as date of incorporation, change in activities and present activities. (ii) History of the companies and the promoters of the companies. Where the promoters of such companies are again companies or bodies corporate, names of natural persons in control (i.e., holding fifteen per cent. or more voting rights) or who are on the board of directors of such bodies corporate. (iii) Details of change in control of the promoter companies, if any, including details of the persons who held the controlling interest in the preceding three years. (iv) Declaration confirming that the Permanent Account Numbers, Bank Account Numbers, the Company Registration Numbers and the addresses of the Registrars of Companies where the companies are registered have been submitted to the stock exchanges on which the specified securities are proposed to be listed, at the time of filing the draft offer document or draft letter of offer with them;	-	-	NA	-
		(c) Where alternative investment funds or foreign venture capital investors registered with the Board, are identified as promoters, the following shall be applicable,	-	NA	-	-



Regulation	Sub-Regulation	Particulars	If Complied with (Yes/ No)	Not Applicable ("NA")	Page Number in Draft Red Herring Prospectus were complied with	Comments
		(i) Details of the Fund Manager; (ii) Generic details of the Fund, which is the investor in the issuer company; (iii) Details such as total number of investors in the Fund, distribution of investors category - wise (institutional, corporate, individual etc.) and percentage stake held by each investor category; (iv) Details of companies funded by the Funds, namely:- (a) Total number of companies funded; (b) Distribution of such companies - country wise, holding period wise, sector wise; (c) Number of companies under the control of the Fund, directly or indirectly; (d) In respect of companies where such Funds have offered their shares for lock-in as part of minimum promoter's contribution:- • Name of the company • Date of listing on each stock exchange • Fund's shareholding in the company as on the date of listing • Fund's shareholding in the company as on the date of filing of the DRHP of the company that now seeks to get listed (v) Average holding period of the Fund's investments; (vi) Sector focus/core specialization of the Fund, if applicable.				
		(d) If the present promoters are not the original promoters and control of the issuer was acquired in the preceding five years, details regarding the acquisition of control, date of acquisition, terms of acquisition, consideration paid for acquisition and compliance with the provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as applicable, and the Listing Agreement or the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as applicable.	Yes	-	179	Complied with to the extent applicable.
		(e) If there is no identifiable promoter, details of the shareholders who control individually or as a group, fifteen per cent. or more of the voting rights of the issuer and of persons, if any, who have the right to appoint director(s) on the board of directors of the issuer.	-	NA	-	-
		(f) If the promoters do not have experience in the proposed line of business, that fact shall be disclosed explaining how the proposed activities would be carried out/managed.	-	NA	-	-
		(g) If the promoters have any interest in the issuer other than as promoters, brief details of the interest.	Yes	-	179	-
		(h) Full particulars of the nature and extent of the interest, if any, of promoter(s), directors or group companies: (i) in the promotion of the issuer, (ii) in any property acquired by the issuer in the preceding three years or proposed to be acquired by it, (iii) where the interest of such a director or promoter consists in being a member of a firm or company, the nature and extent of the interest of the firm or company, with a statement of all sums paid or agreed to be paid to	Yes	-	179	Complied with to the extent applicable



Regulation	Sub-Regulation	Particulars	If Complied with (Yes/ No)	Not Applicable ("NA")	Page Number in Draft Red Herring Prospectus were complied with	Comments
		such director or to the firm or company in cash or shares or otherwise by any person either to induce such person to become, or to qualify such person as a director, or otherwise for services rendered by such person or by the firm or company, in connection with the promotion or formation of the issuer. (iv) in any transaction in acquisition of land, construction of building and supply of machinery, etc. with full details of the transaction and the amount involved				
		(i) Payment or benefit to the Promoter of the Issuer: Any amount or benefit paid or given in the preceding two years or intended to be paid or given to any promoter or promoter group and consideration for payment of giving of the benefit.	Yes	-	179	-
		(j) Brief details of material guarantees, if any, given to third parties by the promoters with respect to specified securities of the issuer.	-	NA	-	-
		(k) A list of all individuals and entities forming part of the promoter group of the issuer.	Yes	-	180-181	-
		(l) If the promoters have disassociated themselves from any of the companies or firms during the preceding three years, the reasons thereof and the circumstances leading to the disassociation together with the terms of such disassociation.	-	NA	180	-
		(H) Dividend policy: Dividend policy and mode of payment of dividend, details of dividend paid in the last three financial years and the stub period, as applicable, and the period between last audited period and the date of the filing the draft offer document / draft letter of offer/ offer document.	Yes	-	182	-
	(11)	Financial Statements				
		(I) Requirements in case Indian Accounting Standards (Ind AS) is applicable in the latest period presented in Restated Financial Information Financial information section of the offer document will be divided into two parts, viz., restated financial information and other financial information. The restated and other financial information should be complete in all respects. To avoid duplication of disclosures in the offer document, appropriate use of cross reference may be made to the restated and other financial information.	-	NA	-	-
		(A) Restated Financial Information:	-	NA	-	-
		(i) Consolidated Financial Statements (CFS) prepared in accordance with Ind AS for three years and the stub period (if applicable) should be audited and certified by the statutory auditor(s) or Chartered Accountants who holds a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India (ICAI). The stub period CFS shall be required, if Ind AS CFS for latest full financial year included in the offer document is older than six months from the date of filing of the draft offer document/offer document. The stub period should not end up to a date earlier than six months of the date of filing of the draft offer document/offer document. In accordance with Ind AS 34 Interim Financial Reporting, the group should present a complete Ind AS CFS for the stub period, except the issuer has been exempted from	-	NA	-	-



Regulation	Sub-Regulation	Particulars	If Complied with (Yes/ No)	Not Applicable ("NA")	Page Number in Draft Red Herring Prospectus were complied with	Comments
		presenting comparatives for the stub period, CFS shall be prepared as per Companies Act, 2013 (as amended).				
		(a) The CFS (including for the stub period if applicable) should be restated to ensure consistency of presentation, disclosures and the accounting policies for all the periods presented in line with that of the latest financial year/ stub period presented. Similarly, significant errors, non-provisions, regrouping, other adjustments, if any, should be reflected in the corresponding period. The changes in accounting policies and the correction of errors, should be disclosed in accordance with the requirements of Ind AS 8 Accounting Policies, Changes in Accounting Estimates and Errors. Changes in estimates, if any, need not to be restated, as they are events of that corresponding year. The issuer has an option to present comparatives for the stub period.	-	NA	-	-
		(b) SA 705 Modification to the Opinion in the Independent Auditor's Report requires a qualified opinion, adverse opinion or disclaimer of opinion for material misstatements. With respect to an eligible issuer, audit modifications, which are quantifiable or can be estimated shall be adjusted in the restated financial information in the appropriate period. In situations where the qualification cannot be quantified or estimated, appropriate disclosures should be made in the notes to account, explaining why the qualification cannot be quantified or estimated.	-	NA	-	-
		(c) A reconciliation explaining the differences between the audited CFS equity and profit (loss) and the restated CFS should be presented in a columnar format.	-	NA	-	-
		(d) The auditor or Chartered Accountants shall issue an examination report on the restated and audited financial information in accordance with the Guidance Note issued by the ICAI from time to time.	-	NA	-	-
		(e) Auditor should have a valid peer review certificate issued by the Peer Review Board of the ICAI as on the date of signing the restated financial information. If a new auditor holding a valid peer review certificate is appointed for the stub period, and the predecessor auditor did not hold a valid peer review certificate at the date of signing the last annual financial statement, then the last annual financial statement would need to be re-audited by the new auditor in accordance with applicable standards. The re-audit may exclude audit reporting matters on CARO, internal financial control and other pure regulatory matters. Where auditor earlier held a valid peer review certificate, but did not hold a valid certificate at the date of signing the restated financial information, the earlier certificate shall be considered valid provided there is no express refusal by the peer review board to renew the certificate and the process to renew the peer review certificate was initiated by the auditor.	-	NA	-	-
		(f) Where an issuer does not have a subsidiary, associate or joint venture, in any financial year, the issuer shall present separate financial statements for that financial year by following the applicable requirements of a restated CFS.	-	NA	-	-
		(g) List of the related parties and all related party transactions	-	NA	-	-



Regulation	Sub-Regulation	Particulars	If Complied with (Yes/ No)	Not Applicable ("NA")	Page Number in Draft Red Herring Prospectus were complied with	Comments
		of the consolidated entities (whether eliminated on consolidation or not), which require disclosure under Ind AS 24 and/ or covered under section 188(2) of the Companies Act, 2013 (as amended), as disclosed in the separate financial statement of the consolidated entities, should be disclosed in the restated financial information. All funding arrangements including inter-se guarantees among the entities consolidated; except contribution to equity share capital, shall be disclosed. The important terms and conditions of the funding arrangement and fund transfer restrictions, if any, should be disclosed in the restated financial information.				
		(h) In case where Ind AS is not applicable to the Company for any of the years the principles laid down in Circular No SEBI/HO/CFD/DIL/CIR/P/2016/47 of March 31, 2016 or any other relevant circular issued by the Board from time to time, shall apply.	-	NA	-	-
		(ii) The separate audited financial statements for past three full financial years immediately preceding the date of filing of offer document of the issuer company and all its material subsidiaries should be made available on issuer's website in accordance with the materiality thresholds in (b) below. Alternatively, relevant link should be provided to the financial statement of subsidiaries on the Issuer's website. The link to the issuer's separate financial statement should be specified in the offer document. For this purpose, subsidiaries shall be identified based on definitions in the Companies Act, 2013. The above requirements shall apply for the periods of existence of the parent-subsidiary relationship.	-	NA	-	-
		(a) a certified English translated copy of the financial statements should be made available on the Company's website for every entity consolidated whose financial statements are not presented in English.	-	NA	-	-
		(b) The financial statements reported in any currency other than Indian Rupee shall be translated into Indian Rupee in accordance with Ind AS 21. The Effects of Changes in Foreign Exchange Rates. The financial statements of all foreign consolidated entities should be audited, unless they are not material to the CFS and the local regulation does not mandate audit. For this purpose, a consolidated entity shall be considered 'material' if it contributes 10% or more to the turnover or net-worth or profits before tax in the annual CFS of the respective year. Additionally, total unaudited information included in the in the CFS shall not exceed 20% of the turnover or net-worth or profits before tax of the CFS of the respective year. For the purpose of this clause, definition of turnover, net-worth and profits before tax should be as per Companies Act, 2013 (as amended).	-	NA	-	-
		(c) The financial statements of foreign entities consolidated may be audited as per the requirements of local regulation applicable in the respective jurisdiction. However, in cases where the local regulation does not mandate audit, financial statements should be audited as per the auditing standards/ requirements applicable in India.	-	NA	-	-



Regulation	Sub-Regulation	Particulars	If Complied with (Yes/ No)	Not Applicable ("NA")	Page Number in Draft Red Herring Prospectus were complied with	Comments
		(d) The financial statements of foreign subsidiaries may be acceptable in a GAAP other than Ind AS, if local laws require application of local GAAP.	-	NA	-	-
		(B) Other Financial Information:	-	NA	-	-
		(i) The following information shall be computed as per the Guidance Note issued by the ICAI from time to time and disclosed in other financial information - Earnings per share (Basic and Diluted) - Return on net worth - Net Asset Value per share - EBITDA	-	NA	-	-
		(ii) If the proceeds, fully or partly, directly or indirectly, is to be used for acquisition of one or more material businesses or entities, the audited statements of balance sheets, profit and loss, cash flow for the latest three financial years and stub period (if available) prepared as per framework applicable to the business or subsidiary proposed to be acquired shall be included in the draft offer document/offer document. For this purpose, the proposed acquisition (covering all businesses or subsidiaries proposed to be acquired) shall be considered material if it will make 20% or more contribution in aggregate to either turnover, or net worth or profit before tax in the latest annual CFS. The issuer may voluntarily choose to provide financial statements of above acquisitions out of the proceeds of the issue even if they are below the above materiality threshold. The issuer company may also voluntarily provide proforma financial statements to disclose the impact of such acquisition, for such financial periods as determined by the issuer company, provided such proforma financial statements are prepared in accordance with any guidance note, standard on assurance engagement or guidelines issued by the Institute of Chartered Accountants of India (ICAI) from time to time and certified by the statutory auditor or the chartered accountants, who hold a valid certificate issued by the Peer Review Board of the ICAI. In cases where the general purpose financial statement of the businesses/entities to be acquired/divested are not available, combined/carved-out financial statements for that business/entity shall be prepared in accordance with any guidance note, standard on assurance engagement or guidelines, issued by the ICAI from time to time. The combined/carved-out financials statements shall be audited by the auditor of the seller in accordance with applicable framework.	-	NA	-	-
		(iii) Proforma financial statements- The issuer shall provide Proforma financial statements, as certified by the statutory auditor or chartered accountants, who hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India (ICAI), of all the subsidiaries or businesses material to the consolidated financial statements (individually or collectively) where the issuer or its subsidiaries have made an acquisition or divestment including deemed disposal after the latest period for which financial information is disclosed in the offer document but before the date of filing of the offer document. For this purpose, the acquisition/divestment would be considered as material if acquired/ divested business or subsidiary in aggregate	-	NA	-	-



Regulation	Sub-Regulation	Particulars	If Complied with (Yes/ No)	Not Applicable ("NA")	Page Number in Draft Red Herring Prospectus were complied with	Comments
		contributes 20% or more to turnover, net worth or profit before tax in the latest annual CFS of the issuer. The Proforma financial statements shall be prepared for at least the last completed financial year and the stub period (if any). The Proforma financial statements shall be prepared in accordance with any guidance note, standard on assurance engagement or guideline issued by the ICAI from time to time and certified by the statutory auditor or chartered accountants, who hold a valid certificate issued by the Peer Review Board of the ICAI. The issuer Company may voluntarily choose to provide proforma financial statements of acquisitions or divestments (i) even when they are below the above materiality threshold, or (ii) if the acquisitions or divestments have been completed prior to the latest period(s) for which financial information is disclosed in the draft offer document or the offer document. Furthermore, the Proforma financial statements may be disclosed for such financial periods as determined by the issuer company. The issuer may also voluntarily include financial statements of the business or subsidiary acquired or divested, provided that such financial statements are certified by the auditor (of the business or subsidiary acquired or divested) or chartered accountants, who hold a valid certificate issued by the Peer Review Board of the ICAI. In case of one or more acquisitions or divestments, one combined set of Proforma financial statements should be presented. Where the businesses acquired/ divested does not represent a separate entity, general purpose financial statement may not be available for such business. In such cases, combined/ carved-out financial statements for such businesses shall be prepared in accordance with any guidance note, standard on assurance engagement or guidelines issued by the ICAI from time to time. Further, in case of non-material acquisitions/divestments disclosures in relation to the fact of the acquisition/divestment, consideration paid/received and mode of financing shall be certified by the statutory auditor of the issuer company or chartered accountants, who hold a valid certificate issued by the Peer Review Board of the ICAI appointed by the issuer company.				
		(C) Management's Discussion and Analysis of Financial Position and Results of Operations as reflected in the restated Ind AS CFS shall be provided in other financial information.	-	NA	-	-
		(i) Significant developments subsequent to the last financial year or when applicable subsequent to the stub period: A statement by the directors whether in their opinion there have arisen any circumstances since the date of the last financial statements as disclosed in the offer document and which materially and adversely affect or is likely to affect within the next twelve months: (a) the trading or profitability of the issuer; or (b) the value of its assets; or (c) its ability to pay its liabilities.	-	NA	-	-
		(ii) Factors that may affect the results of operations.	-	NA	-	-
		(iii) Discussion on the results of operations: This information shall inter-alia contain the following: (a) A summary of the past financial results after adjustments as given in the restated financial statements for the past three full financial years and the stub period (if any)	-	NA	-	-



Regulation	Sub-Regulation	Particulars	If Complied with (Yes/ No)	Not Applicable ("NA")	Page Number in Draft Red Herring Prospectus were complied with	Comments
		containing significant items of income and expenditure shall be given. (b) A summary of major items of income and expenditure for the last three years and most recent audit period. (c) The income and sales on account of major product/ main activities. (d) In case, the other income constitutes more than 10% of the total income, the break-up of the same along with the nature of the income, i.e., recurring or non-recurring shall be stated. (e) If a material part of the income is dependent upon a single customer/supplier or a few major customers/suppliers, disclosure of this fact along with relevant data. Similarly if any foreign customer/supplier constitutes a significant portion of the issuer's business, disclosure of the fact along with its impact on the business on account of exchange rate fluctuations. (f) In case the issuer has deviated from applicable accounting standards for recording sales and revenues, its impact may be analysed and disclosed. (g) The nature of miscellaneous income and miscellaneous expenditure for the interim period and the preceding years				
		(iv) Comparison of last three years and the stub period on the major heads of the profit and loss statement, including an analysis of reasons for the changes in significant items of income and expenditure shall also be given, inter-alia, containing the following: (a) unusual or infrequent events or transactions including unusual trends on account of business activity, unusual items of income, change of accounting policies and discretionary reduction of expenses etc. (b) significant economic changes that materially affected or are likely to affect income from continuing operations; (c) known trends or uncertainties that have had or are expected to have a material adverse impact on sales, revenue or income from continuing operations; (d) expected future changes in relationship between costs and revenues, in case of events such as future increase in labour or material costs or prices that will cause a material change are known; (e) the extent to which material increases in net sales or revenue are due to increased sales volume, introduction of new products or services or increased sales prices; (f) total turnover of each major industry segment in which the issuer operated; (g) status of any publicly announced new products or business segment, if applicable; (h) the extent to which business is seasonal; (i) any significant dependence on a single or few suppliers or customers; (j) competitive conditions.	-	NA	-	-
		(v) 'Management's Discussion and Analysis shall be based on the restated financial information for the last three years and the stub period.	-	NA	-	-
		(D) Capitalisation statement:	-	NA	-	-
		(i) Capitalisation Statement showing total borrowings, total equity, and the borrowing/ equity ratios before and after the	-	NA	-	-



Regulation	Sub-Regulation	Particulars	If Complied with (Yes/ No)	Not Applicable ("NA")	Page Number in Draft Red Herring Prospectus were complied with	Comments																														
		issue is made shall be incorporated. It shall be prepared on the basis of the restated CFS for the latest financial year or when applicable at the end of the stub period.																																		
		(ii) In case of any change in the share capital since the date as of which the financial information has been disclosed in the offer document, a note explaining the nature of the change shall be given.	-	NA	-	-																														
		(iii) An illustrative format of the Capitalisation Statement is specified hereunder	-	NA	-	-																														
		<table><tr><th>Particulars</th><th>Pre-issue at</th><th>As adjusted for the proposed issue</th></tr><tr><td colspan="3">(₹ in crores)</td></tr><tr><td>Total borrowings</td><td></td><td></td></tr><tr><td>Current borrowings*</td><td></td><td></td></tr><tr><td>Non-current borrowings (including current maturity)*</td><td></td><td></td></tr><tr><td>Total equity</td><td></td><td></td></tr><tr><td>Equity share capital*</td><td></td><td></td></tr><tr><td>Other equity*</td><td></td><td></td></tr><tr><td>Total Capital</td><td></td><td></td></tr><tr><td>Ratio: Non-current borrowings/ Total equity</td><td></td><td></td></tr></table>	Particulars	Pre-issue at	As adjusted for the proposed issue	(₹ in crores)			Total borrowings			Current borrowings*			Non-current borrowings (including current maturity)*			Total equity			Equity share capital*			Other equity*			Total Capital			Ratio: Non-current borrowings/ Total equity						
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		* These terms shall carry the meaning as per Schedule III of the Companies Act, 2013 (as amended).																																		
		(II) Requirements in case Indian GAAP is applicable in the latest period presented in Restated Financial Information Financial information section of the offer document shall be divided into two parts, viz., restated financial information and other financial information. The restated and other financial information should be complete in all respects. To avoid duplication of disclosures in the offer document, appropriate use of cross reference may be made to the restated and other financial information.	Yes	-	183-237	-																														
		(A) Restated Financial information:																																		
		(i) Restated Financial Statements (RFS) prepared in accordance with Indian GAAP for three years should be audited and certified by the statutory auditor(s) or Chartered Accountants who holds a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India (ICAI). RFS shall be prepared as per the provisions of Companies Act, 2013 (as amended).	Yes	-	183-237	-																														
		(a) The RFS should be restated to ensure consistency of presentation, disclosures and the accounting policies for all the periods presented in line with that of the latest financial year/stub period presented. Similarly, significant errors, non-provisions, regrouping, other adjustments, if any, should be reflected in the corresponding period. Changes in estimates, if any, need not to be restated, as	Yes	-	183-237	-																														



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		they are events of that corresponding year. The issuer has an option to present comparatives for the stub period. Appropriate disclosures for correction of errors, changes in accounting policies and changes in accounting estimates should be made in accordance with AS 5 Net Profit or Loss for the Period, Prior Period Items and Changes in Accounting Policies.				
		(b) SA 705 Modification to the Opinion in the Independent Auditor's Report requires a qualified opinion, adverse opinion or disclaimer of opinion for material misstatements. With respect to an eligible issuer, audit modifications, which are quantifiable or can be estimated shall be adjusted in the restated financial information in the appropriate period. In situations where the qualification cannot be quantified or estimated, appropriate disclosures should be made, in the notes to account, explaining why the qualification cannot be quantified or estimated.	-	NA	-	-
		(c) A reconciliation explaining the difference between the audited FS equity and profit (loss) and the restated FS equity and profit (loss) should be presented in a columnar format.	Yes	-	20-202	-
		(d) The auditor or Chartered Accountants shall issue an examination report on the restated and audited financial information in accordance with the Guidance Note issued by the ICAI from time to time.	Yes	-	183-237	-
		(e) Auditor should have a valid peer review certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India (ICAI) as on the date of signing the restated financial information. If a new auditor holding a valid peer review certificate is appointed for the stub period, and the predecessor auditor did not hold a valid peer review certificate at the date of signing the last annual financial statement, then the last annual financial statement would need to be re-audited by the new auditor in accordance with applicable standards. The re-audit may exclude audit reporting matters on CARO, Internal financial control and other pure regulatory matters. Where auditor earlier held a valid peer review certificate, but did not hold a valid certificate at the date of signing the restated financial information, the earlier certificate shall be considered valid provided there is no express refusal by the peer review board to renew the certificate and the process to renew the peer review certificate was initiated by the auditor.	Yes	-	183-237	-
		(f) Where an issuer does not have a subsidiary, associate or joint venture in any financial year, the issuer shall present separate financial statements for that financial year by following the applicable requirements of a restated CFS.	-	NA	-	-
		(g) List of the related parties and all related party transactions of the consolidated entities (whether eliminated on consolidation or not), which require disclosure under AS 18 and/ or covered under section 188(2) of the Companies Act, 2013 (as amended), as disclosed in the separate financial statement of the consolidated entities, should be disclosed in the restated financial information. • All funding arrangements including inter-se guarantees	Yes	-	229	-



Regulation	Sub-Regulation	Particulars	If Complied with (Yes/ No)	Not Applicable ("NA")	Page Number in Draft Red Herring Prospectus were complied with	Comments
		among the entities consolidated; except contribution to equity share capital, shall be disclosed. The important terms and conditions of the funding arrangement and fund transfer restrictions, if any, should be disclosed in the restated financial information.				
		(h) The following disclosures shall be made in the restated financial information on the basis of amounts recognized and measured as per Indian GAAP and in accordance with the Guidance Note of the ICAI issued from time to time: (i) Disclosures as per AS 13 (ii) Disclosures as per AS 14	Yes		183-237	-
		(ii) The separate audited financial statements for past three full financial years immediately preceding the date of filing of offer document of the issuer company and all its material subsidiaries should be made available on issuer's website in accordance with the materiality thresholds in (b) below. Alternatively, relevant link should be provided to the financial statement of subsidiaries on the Issuer's website. The link to the issuer's separate financial statement should be specified in the offer document. For this purpose, subsidiaries shall be identified based on definitions in the Companies Act, 2013. The above requirements shall apply for the periods of existence of the parent-subsidiary relationship.	Complied	-		-
		(a) a certified English translated copy of the financial statements should be made available on the Company's website for every entity consolidated whose financial statements are not presented in English.	-	NA	-	-
		(b) The financial statements reported in any currency other than Indian Rupee shall be translated into Indian Rupee in accordance with Ind AS 21 The Effects of Changes in Foreign Exchange Rates. The financial statements of all foreign consolidated entities should be audited, unless they are not material to the CFS and the local regulation does not mandate audit. For this purpose, a consolidated entity shall be considered 'material' if it contributes 10% or more to the turnover or net-worth or profits before tax in the annual CFS of the respective year. Additionally, total unaudited CFS shall not exceed 20% of the turnover or net-worth or profits before tax of the CFS of the respective year. For the purpose of this clause, definition of turnover, net-worth and profits before tax should be as per Companies Act, 2013 (as amended).	-	NA	-	-
		(c) The financial statements of foreign entities consolidated may be audited as per the requirements of local regulation applicable in the respective jurisdiction. However, in cases where the local regulation does not mandate audit, financial statements should be audited as per the auditing standards/ requirements applicable in India.	-	NA	-	-
		(d) The financial statements of foreign subsidiaries may be acceptable in a GAAP other than Indian GAAP, if local laws require application of local GAAP.	-	NA	-	-
		(B) Other Financial Information:				
		(i) The following information shall be computed as per the Guidance Note issued by the ICAI from time to time and	Yes	-	238	-

