

Regulation	Sub-Regulation	Particulars	If Complied with (Yes/ No)	Not Applicable ("NA")	Page Number in Draft Red Herring Prospectus were complied with	Comments
		disclosed in other financial information - Earnings per share (Basic and Diluted) - Return on net worth - Net Asset Value per share - EBITDA				
		(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 Company 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 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 period covering 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	-	NA	-	-



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		engagement or guidelines 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 Indian GAAP CFS shall be provided in other financial information.	Yes	-	243-265	-
		(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.	Yes		243-265	
		(iii) Discussion on the results of operations: This information shall, inter-alia, contain the following:	Yes	(d) NA (e) NA	243-265	



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		(a) A summary of the past financial results after adjustments as given in the auditor's report for the past three full financial years and the stub period (if any) 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 statutorily prescribed manner 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, if applicable.		(f) NA		
		(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; (h) the extent to which business is seasonal; (i) any significant dependence on a single or few suppliers or customers; (j) competitive conditions.	Yes	(a) NA (d) NA (g) NA (h) NA	243-265	-
		(v) Management's Discussion and Analysis shall be based on the restated financial information for the last three years and the stub period.	Yes	-	243-265	-



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		(D) Capitalisation statement:																																					
		(i) Capitalisation Statement showing total borrowings, total equity, and the borrowing/ equity ratios before and after the 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 sub period.	Yes	-	266	-																																	
		(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.	Yes	-	266	-																																	
		(iii) An illustrative format of the Capitalisation Statement is specified hereunder	Yes	-	266	-																																	
		<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>Short term borrowings*</td><td></td><td></td></tr><tr><td>Long term borrowings (including current maturity)*</td><td></td><td></td></tr><tr><td>Total equity</td><td></td><td></td></tr><tr><td>Share capital*</td><td></td><td></td></tr><tr><td>Reserves and surplus*</td><td></td><td></td></tr><tr><td>Money received against share warrants*</td><td></td><td></td></tr><tr><td>Total Capital</td><td></td><td></td></tr><tr><td>Ratio: Long term borrowings/ Total equity</td><td></td><td></td></tr></table>	Particulars	Pre-issue at	As adjusted for the proposed issue	(` in Crores)			Total borrowings			Short term borrowings*			Long term borrowings (including current maturity)*			Total equity			Share capital*			Reserves and surplus*			Money received against share warrants*			Total Capital			Ratio: Long term borrowings/ Total equity						
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		* These terms shall carry the meaning as per Schedule III of the Companies Act, 2013 (as amended).																																					
		(III) Financial Information of the Issuer in further public offers	-	NA	-	-																																	
		(i) An issuer making a further public offer may disclose the financial information specified in clause (ii) of this sub-item, in lieu of information specified under sub-item (B) if: (a) the issuer is making a further public offer through the fast track route in accordance with applicable provisions of these regulations; (b) the specified securities offered in further public offer are of the same class of those already listed on a stock exchange; (c) financial reports of the issuer are available on the website of any stock exchange or on a common e-filing platform specified by the Board; (d) there has not been any change in management of the issuer; (e) specified securities of issuer have not been listed pursuant to relaxation granted from clause (b) of sub-rule (2) of rule 19 of Securities Contracts (Regulation) Rules, 1957.	-	NA	-	-																																	



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		(ii) The issuer satisfying the conditions specified in clause (i) may disclose consolidated financial statements as disclosed under Companies Act, 2013.	-	NA	-	-
		(iii) A report by the auditors of the issuer on a limited review of the profit or loss and assets and liabilities (indicating changes in accounting policies, if any), as at a date not earlier than six months prior to the date of the opening of the issue, where audited accounts as at such date are not available. For this purpose, it shall be sufficient if: (a) In the statement of the assets and liabilities, the main heads of assets and liabilities as provided in Part I of Schedule III of the Companies Act, 2013 have been provided. If an issuer is governed by a statute other than the Companies Act, 2013, the main heads of assets and liabilities as specified in such statute shall be provided in the statement of assets and liabilities. (b) In the statement of profit or loss, the information required to be disclosed under the heads of income and expenditure as per Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of quarterly financial information to be filed with the stock exchanges, has been provided.	-	NA	-	-
		(iv) Material changes and commitments, if any, affecting financial position of the issuer.	-	NA	-	-
		(v) Week-end prices for the last four weeks; current market price; and highest and lowest prices of equity shares during the period with the relative dates. If the equity shares of the issuer are listed on more than one stock exchange, the above information shall be provided for each stock exchange separately.	-	NA	-	-
		(vi) Stock market quotation of shares/ convertible instruments of the company (high/ low price in each of the last three years and monthly high/low price during the last six months). If the equity shares of the issuer are listed on more than one stock exchange, the above information shall be provided for each stock exchange separately.	-	NA	-	-
		(vii) Accounting and other ratios: The following accounting ratios for each of the accounting periods for which financial information is given: • Earnings per share (Basic and Diluted) • Return on net worth • Net Asset Value per share • EBITDA	-	NA	-	-
		(viii) Capitalisation Statement: (a) A Capitalisation Statement showing total debt, net worth, and the debt/ equity ratios before and after the issue is made. (b) In case of any change in the share capital since the date as of which the financial information has been disclosed in the prospectus, a note explaining the nature of the change. (c) An illustrative format of the Capitalisation Statement is specified hereunder:	-	NA	-	-



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		Particulars	Pre-issue at	As adjusted for the proposed issue				
		(' in Crores)						
		Total borrowings						
		Current borrowings*						
		Non-current borrowings (including current maturity)*						
		Total equity						
		Share capital*						
		Reserves and surplus*						
		Money received against share warrants*						
		Total Capital						
		Ratio: Non-current borrowings/ Total equity						
		* These terms shall carry the meaning as per Schedule III of the Companies Act, 2013 (as amended).						
		(ix) Management's Discussion and Analysis of Financial Position and Results of Operations as reflected in the restated Indian GAAP CFS shall be provided in other financial information.			-	NA	-	-
		(x) Overview of the business of the issuer.			-	NA	-	-
		(xi) 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	-	-
		(xii) Factors that may affect the results of operations.			-	NA	-	-
		(xiii) 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 auditor's report for the past three full financial years and the stub period (if any) 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.			-	NA	-	-



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		(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 statutorily prescribed manner 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, if applicable.				
		(xiv) 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; (h) the extent to which business is seasonal; (i) any significant dependence on a single or few suppliers or customers; (j) competitive conditions.	-	NA	-	-
	(12)	Legal and Other Information:				
		(A) Outstanding Litigations and Material Developments:				
		(1) Pending Litigations involving the issuer/ its directors/ promoters/ subsidiaries:	Yes	-	267-269	Complied with to the extent applicable.
		(i) All criminal proceedings;				
		(ii) All actions by regulatory authorities and statutory authorities;				
		(iii) Disciplinary action including penalty imposed by SEBI or stock exchanges against the promoters in the last five financial years including outstanding action;				
		(iv) Claims related to direct and indirect taxes, in a consolidated manner, giving the number of cases and total amount;				
		(v) Other pending litigations based on lower of threshold criteria				



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		mentioned below – (i) As per the policy of materiality defined by the board of directors of the issuer and disclosed in the offer document; or (ii) Litigation where the value or expected impact in terms of value, exceeds the lower of the following: (a) Two percent of turnover, as per the latest annual restated consolidated financial statements of the issuer; or (b) Two percent of net worth, as per the latest annual restated consolidated financial statements of the issuer, except in case the arithmetic value of the net worth is negative; or (c) Five percent of the average of absolute value of profit or loss after tax as per the last three annual restated consolidated financial statements of the issuer.				
		(1A) All criminal proceedings involving key managerial personnel and senior management of the issuer and also the actions by regulatory authorities and statutory authorities against such key management personnel and senior management of the issuer shall also be disclosed.	Yes	-	269	-
		(2) Outstanding dues to creditors:	Yes	-	267-269	Complied with to the extent applicable
		(i) Based on the policy on materiality defined by the board of directors of the issuer, details of creditors which include the consolidated number of creditors and the aggregate amount involved				
		(ii) Consolidated information on outstanding dues to micro, small and medium enterprises and other creditors, separately giving details of number of cases and amount involved;				
		(iii) Complete details about outstanding overdues to material creditors along with the name and amount involved for each such material creditor shall be disclosed, on the website of the company with a web link thereto.				
		(3) If any of the above mentioned litigations, material developments, dues to creditors etc., arise after the filing the offer document, the facts shall be incorporated appropriately in the offer document. In case there are no such cases, a distinct negative statement is required to be made in this regard in the offer document. Material developments since the date of the last balance sheet.	Yes	-	-	Will be complied
		(4) Disclosures pertaining to wilful defaulters or fraudulent borrowers in case of a further public offer or a rights issue: If the issuer or any of its promoter or director has been declared as a wilful defaulter or a fraudulent borrower, it shall make the following disclosures with respect to each such person separately: (a) Name of the person declared as a wilful defaulter or a fraudulent borrower; (b) Name of the Bank declaring the person as a wilful defaulter or a fraudulent borrower; (c) Year in which the person was declared as a wilful defaulter or a fraudulent borrower; (d) Outstanding amount when the person was declared as	-	NA	-	-



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		a wilful defaulter or a fraudulent borrower; (e) Steps taken, if any, by the person for removal of its name from the list of wilful defaulter or a fraudulent borrower; (f) Other disclosures, as deemed fit by the issuer, in order to enable investors to take an informed decision; (g) Any other disclosure as specified by the Board.				
		(5) The fact that the issuer or any of its promoters or directors is a wilful defaulter or a fraudulent borrower shall be disclosed prominently on the cover page with suitable cross-referencing to the inside pages.	-	NA	-	-
		(6) Disclosures specified herein shall be made in a separate chapter or section, distinctly identifiable in the Index /Table of Contents.	-	NA	-	-
		(B) Government approvals:	Yes	-	270-279	Complied with to the extent applicable
		(1) Investment approvals (Govt/ RBI, etc., as applicable), letter of intent or industrial license and declaration of the Central Government, Reserve Bank of India or any regulatory authority about the non-responsibility for financial soundness or correctness of the statements;				
		(2) All government and other approvals which are material and necessary for carrying on the business and operations of the issuer and material subsidiaries				
	(13)	Information with respect to group Companies				
		(A) In case of an issuer not being a government company, statutory authority or corporation or any special purpose vehicle set up by any of them, the names and registered office address of all the group companies shall be disclosed in the Offer Document. The following information based on the audited statements in respect of top five group companies (based on market capitalization for listed/ based on turnover in case of unlisted) for the preceding three years shall be hosted on the website of the respective group company (listed/ unlisted): (i) reserves (excluding revaluation reserve); (ii) sales; (iii) profit after tax; (iv) earnings per share; (v) diluted earnings per share; and (vi) net asset value. The offer document shall refer the website where the details of the group companies shall be available.	Yes	-	279	
		(D) Any pending litigation involving the group company which has a material impact on the issuer.	NA	-	NA	-
		(G) Common Pursuits: (i) In case there are common pursuits amongst the group companies/ subsidiaries/associates companies and the issuer, the reasons and justification for the same shall be spelt out and the conflict of interest situations shall be stated. (ii) The related business transactions within the group and their significance on the financial performance of the issuer. (iii) If any of the other group companies/subsidiaries/associate companies has business interests in the issuer then the amount of commercial business that the said company has /proposes to have with the issuer may be quantified. If no, a distinct	Yes	-	279	-



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		negative statement may be incorporated to this effect.				
	(14)	Other Regulatory and Statutory Disclosures				
		(A) Authority for the issue and details of resolution(s) passed for the issue.	Yes	-	280	-
		(B) A statement by the issuer that the issuer, promoters, promoter group, directors, person(s) in control of the promoter or issuer, if applicable, or selling shareholders are not prohibited from accessing the capital market or debarred from buying, selling or dealing in securities under any order or direction passed by the Board or any securities market regulator in any other jurisdiction or any other authority/court.	Yes	-	280	-
		(C) A confirmation that the issuer, any of its promoters, promoter group or selling shareholders is in compliance with the Companies (Significant Beneficial Ownership) Rules, 2018.	Yes	-	280	-
		(D) A confirmation whether any of the directors of the issuer are associated with the securities market in any manner, and if yes, any outstanding action against them initiated by the Board in the past five years.	Yes	-	280	-
		(E) Eligibility of the issuer to enter the capital market in terms of these Regulations. (Details of compliance with eligibility requirements to make a fast track issue, if applicable.)	-	NA	-	-
		(F) Compliance with Part B of this Schedule, as the case may be, if applicable.	-	NA	-	-
		(G) Disclaimer clauses:				
		(1) The offer document shall contain the following disclaimer clause in bold capital letters: "It is to be distinctly understood that submission of the draft offer document/draft letter of offer/offer document to the Securities and Exchange Board of India (SEBI) should not in any way be deemed or construed that the same has been cleared or approved by SEBI. SEBI does not take any responsibility either for the financial soundness of any scheme or the project for which the issue is proposed to be made or for the correctness of the statements made or opinions expressed in the draft offer document /offer document. The lead manager(s), has certified that the disclosures made in the draft offer document/draft letter of offer/offer document are generally adequate and are in conformity with the Regulations. This requirement is to facilitate investors to take an informed decision for making investment in the proposed issue. It should also be clearly understood that while the issuer is primarily responsible for the correctness, adequacy and disclosure of all relevant information in the draft offer document /offer document, the lead manager(s) is expected to exercise due diligence to ensure that the issuer discharges its responsibility adequately in this behalf and towards this purpose, the lead manager(s) _____ has furnished to SEBI a due diligence certificate dated _____ in the format prescribed under Schedule V(A) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018. The filing of the draft offer document /offer document does not, however, absolve the issuer from any liabilities under the	Yes	-	281	-



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		Companies Act, 2013 or from the requirement of obtaining such statutory or other clearances as may be required for the purpose of the proposed issue. SEBI further reserves the right to take up, at any point of time, with the lead manager(s) any irregularities or lapses in the draft offer document/ offer document."				
		(2) Disclaimer Statement from the issuer and lead manager(s): A statement to the effect that the issuer and the lead manager(s) accept no responsibility for statements made otherwise than in the draft offer document/ offer document or in the advertisement or any other material issued by or at the instance of the issuer and that anyone placing reliance on any other source of information would be doing so at their own risk.	Yes	-	286	-
		(H) Disclaimer in respect of jurisdiction: A brief paragraph mentioning the jurisdiction under which provisions of law and the rules and regulations are applicable to the draft offer document/ offer document.	Yes	-	286	-
		(I) Disclaimer clause of the stock exchanges	Yes	-	287	-
		(J) Disclaimer clause of the Reserve Bank of India, the Insurance Regulatory and Development Authority of India or of any other relevant regulatory authority.	NA	-	-	-
		(K) Listing: Names of the designated stock exchange and other stock exchanges to which application has been made for listing of the specified securities offered in the present issue.	Yes	-	287	-
		(L) Consent of the directors, auditors, solicitors or advocates, lead manager(s), registrar to the issue, bankers to the issuer and experts.	Yes	-	288	-
		(M) Expert opinion obtained, if any.	Yes	-	288	-
		(N) Previous public or rights issues, if any, during the last five years: (1) Closing date. (2) Date of allotment. (3) Date of refunds. (4) Date of listing on the stock exchange(s). (5) If the issue(s) was at premium or discount, the amount thereof.	-	NA		-
		(O) Commission or brokerage on previous issues in last five years.	-	NA	289	-
		(P) Following particulars in regard to the issuer and other listed group companies/subsidiaries/associates which made any capital issue during the last three years shall be given: (1) Name of the Company. (2) Year of Issue. (3) Type of Issue (public/rights/composite). (4) Amount of issue. (5) Date of closure of issue. (6) Date of allotment and date of credit of securities to the demat account. (7) Date of completion of the project, where object of the issue was financing the project. (8) Rate of dividend paid.	-	NA	-	-
		(Q) Performance vis-à-vis objects	-	NA	289	-
		(1) Issuer: (a) A list of all the public/rights issues made during the preceding five years, along with the year of issue.				



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		(b) Details of non-achievement of objects, with quantification of shortfall and delays for such public/rights issues.																																																																																																								
		(2) Listed Subsidiaries/Listed Promoters: (a) A separate paragraph entitled "Performance vis-à-vis objects - Last one public/rights issue of subsidiaries/Listed Promoters", indicating whether all the objects mentioned in the offer document of the last one issue of each of such companies during the preceding five years were met. (b) If not, details of non-achievement of objects, with quantification of shortfall and delays.																																																																																																								
		(R) Price information of past issues handled by the lead manager(s) in the format given below: Formed by Director of Public Relations of Securities Board of India (New Delhi) <table><tr><th colspan="12">TABLE I</th></tr><tr><th>No.</th><th>Issue Name</th><th>Issue Size (Rs. Cr.)</th><th>Issue Date</th><th>Designated Stock Exchange</th><th>1. To change in share price (To change in share price) (To change in share price) (To change in share price)</th><th>2. To change in share price (To change in share price) (To change in share price) (To change in share price)</th><th>3. To change in share price (To change in share price) (To change in share price) (To change in share price)</th></tr><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table> <table><tr><th colspan="12">TABLE II</th></tr><tr><th>Period</th><th>High</th><th>Low</th><th>Average</th><th>High</th><th>Low</th><th>Average</th><th>High</th><th>Low</th><th>Average</th><th>High</th><th>Low</th><th>Average</th></tr><tr><td>30th</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr><tr><td>60th</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr><tr><td>90th</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table> Note: 1. The above table is prepared based on the data of the issue of the company as disclosed in the prospectus. 2. The above table is prepared based on the data of the issue of the company as disclosed in the prospectus. 3. The above table is prepared based on the data of the issue of the company as disclosed in the prospectus. 4. The above table is prepared based on the data of the issue of the company as disclosed in the prospectus.	TABLE I												No.	Issue Name	Issue Size (Rs. Cr.)	Issue Date	Designated Stock Exchange	1. To change in share price (To change in share price) (To change in share price) (To change in share price)	2. To change in share price (To change in share price) (To change in share price) (To change in share price)	3. To change in share price (To change in share price) (To change in share price) (To change in share price)																	TABLE II												Period	High	Low	Average	High	Low	Average	High	Low	Average	High	Low	Average	30th													60th													90th													Yes	-	285-286	-
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		(S) Stock market data for equity shares of the issuer, if listed: Particulars of: (1) high, low and average market prices of the equity shares of the issuer during the preceding three years; (2) monthly high and low prices for the six months preceding the date of filing the draft offer document with the Board which shall be updated till the time of filing the offer document with the Registrar of Companies; (3) number of shares traded on the days when high and low prices were recorded in the relevant stock exchange(s) during the said period of (a) and (b) above and indicating the total number of days of trading during the preceding six months and the average volume of equity shares traded during that period and a statement if the equity shares were not frequently traded; (4) stock market data referred to above shall be shown separately for periods marked by a change in capital structure, with such period commencing from the date the relevant stock exchange recognises the change in the capital structure (e.g. when the shares have become ex-rights or ex-bonus); (5) market price of equity shares immediately after the date on which the resolution of the board of directors approving the issue;	-	NA		-																																																																																																				



Regulation	Sub-Regulation	Particulars	If Complied with (Yes/ No)	Not Applicable ("NA")	Page Number in Draft Red Herring Prospectus were complied with	Comments
		(6) volume of securities traded in each month during the six months preceding the date on which the offer document is filed with the Registrar of Companies; and (7) volume of shares traded along with high, low and average prices of shares of the issuer shall also be stated for respective periods. Explanation: If the equity shares of the issuer are listed on more than one stock exchange, the above information shall be provided for each stock exchange separately. Average market prices in point (1) above should be calculated on closing price on the stock exchange.				
		(T) Mechanism evolved for redressal of investor grievances	Yes	-	290	Complied with to the extent applicable
		(1) arrangements or mechanism evolved by the issuer for redressal of investor grievances including through SEBI Complaints Redress System (SCORES)				
		(2) number of investor complaints received during the preceding three years and the number of complaints disposed off during that period				
		(3) number of investor complaints pending on the date of filing the draft offer document				
		(4) number of investor complaints pending on the date of filing the draft offer document in respect of the five largest (in terms of market capitalization) listed group companies.				
		(5) time normally taken by the issuer for disposal of various types of investor grievances.				
		(6) Disclosures prescribed under sub-clauses (2) to (5) shall also be made in regard to the listed subsidiaries.				
		(U) Exemption from complying with any provisions of securities laws, if any, granted by SEBI shall be disclosed.	-	NA		-
		(15) Offering Information:				
		(A) Terms of the Issue:				
		(a) Statement that the shares issued in the issue shall be pari passu with the existing shares in all respects including dividends. In case of companies having SR equity shares, a statement that the shares issued in the issue shall be pari passu with the existing shares (excluding SR equity shares) in all respects including dividends.	Yes	-	293	-
		(b) Statement that in the case of offer for sale, the dividend for the entire year shall be payable to the transferees.	NA	-		
		(c) Face value and issue price/ floor price/ price band.	Yes	-	294	Complied with to the extent applicable and noted for compliance
		(d) Rights of the instrument holders. In case of an issuer having SR equity shares, the special rights of such SR shareholders shall be disclosed along with the circumstances in which the SR equity shares shall be treated as ordinary equity shares.	NA	-		
		(e) Market lot.	Yes	-	295	Complied with to the extent applicable
		(f) Nomination facility to investor.	Yes		295	
		(g) Period of subscription list of the public issue.	Yes	-	296	Noted for compliance
		(h) Statement that "if, as prescribed, minimum subscription in	Yes	-	297	Noted for



Regulation	Sub-Regulation	Particulars	If Complied with (Yes/ No)	Not Applicable ("NA")	Page Number in Draft Red Herring Prospectus were complied with	Comments
		the issue shall be 90% of the fresh issue portion" the issuer does not receive the minimum subscription of ninety per cent. of the offer through offer document (except in case of an offer for sale of specified securities) on the date of closure of the issue, or if the subscription level falls below ninety per cent. after the closure of issue on account of cheques having being returned unpaid (in case of rights issues) or withdrawal of applications, or after technical rejections, or if the listing or trading permission is not obtained from the stock exchanges for the securities so offered under the offer document, the issuer shall forthwith refund the entire subscription amount received. If there is a delay beyond fifteen days after the issuer becomes liable to pay the amount, the issuer and every director of the issuer who are officers in default, shall pay interest at the rate of fifteen per cent. per annum."				compliance
		(i) For Composite Issues: Statement that the requirement of 'minimum subscription' is satisfied both jointly and severally, i.e., independently for both rights and public issues, and that if the issuer does not receive the minimum subscription in either of the issues, the issuer shall refund the entire subscription received.	-	NA	-	-
		(j) Arrangements for Disposal of Odd Lots: (a) Any arrangements made by the issuer for providing liquidity for and consolidation of the shares held in odd lots, particularly when such odd lots arise on account of issues by way of rights, bonus, conversion of debentures or warrants, etc., shall be intimated to the shareholders or investors. (b) The issuer is free to make arrangements for providing liquidity in respect of odd lot shares through any investment or finance company, broking firms or through any other agency and the particulars of such arrangement, if any, may be disclosed in the offer document related to the concerned issue of capital. (c) The lead merchant banker shall ascertain whether the issuer coming for fresh issue of capital proposes to set up trusts in order to provide service to the investors in the matter of disposal of odd lot shares of the issuer held by them and if so, disclosures relating to setting up and operation of the trust shall be contained in the offer document. (d) Whenever any issue results in issue of shares in odd lots, the issuer, shall as far as possible issue certificates in the denomination of 1-2-5-10-20-50 shares.	Yes	-	300	Noted for compliance
		(k) Restrictions, if any, on transfer and transmission of shares or debentures and on their consolidation or splitting.	Yes	-	300	-
		(l) New Financial Instruments: Terms and conditions including redemption, security, conversion and any other relevant features of any new financial instruments such as deep discount bonds, debentures with warrants, secured premium notes etc.	-	NA		-
		(m) Allotment only in Dematerialised Form: A statement to the effect that specified securities shall be allotted only in	Yes	-	300	-



Regulation	Sub-Regulation	Particulars	If Complied with (Yes/ No)	Not Applicable ("NA")	Page Number in Draft Red Herring Prospectus were complied with	Comments
		dematerialised form.				
		(B) Issue Procedure:				
		(1) Fixed price issue or book building procedure as may be applicable, including details regarding bid form/application form, who can bid/apply, maximum and minimum bid/application size, bidding process, bidding, bids at different price levels, etc.	Yes	-	308	-
		(2) Issue of securities in dematerialised form:	Yes	-	309-323	Complied with to the extent applicable
		(a) In case of a public issue or rights issue (subject to sub-regulation (1) of regulation 91, the specified securities issued shall be issued only in dematerialized form in compliance with the Companies Act, 2013. A statement that furnishing the details of depository account is mandatory and applications without depository account shall be treated as incomplete and rejected. Investors will not have the option of getting the allotment of specified securities in physical form. However, they may get the specified securities rematerialised subsequent to allotment.				
		(b) Statement that the specified securities, on allotment, shall be traded on stock exchanges in demat mode only.				
		(c) Statement that single bid from any investor shall not exceed the investment limit/maximum number of specified securities that can be held by such investor under the relevant regulations/statutory guidelines.				
		(d) Statement that the correct procedure for applications by Hindu Undivided Families and the fact that applications by Hindu Undivided Families would be treated as on par with applications by individuals;				
		(e) Applications by mutual funds: (i) Statement under the heads "Procedure for applications by mutual funds" and "Multiple Applications" to indicate that a separate application can be made in respect of each scheme of an Indian mutual fund registered with the Board and that such applications shall not be treated as multiple applications. (ii) Statement that applications made by an asset management company or a custodian of a mutual fund shall clearly indicate the name of the concerned scheme for which the application is being made.				
		(f) Applications by non-resident Indians: (i) Statement that "Non-resident Indian applicants may please note that only such applications as are accompanied by payment in free foreign exchange shall be considered for allotment under the reserved category. The non-resident Indians who intend to make payment through Non-Resident Ordinary (NRO) accounts shall use the form meant for Resident Indians and shall not use the forms meant for reserved category."				
		(g) Application by ASBA investors: (i) Details of Application Supported by Blocked Amount process including specific instructions for submitting Application Supported by Blocked Amount. (ii) A statement that each application form shall bear the stamp of the syndicate member/SCSBs/registrar and share transfer agents/depository participants/stock brokers and if				



Regulation	Sub-Regulation	Particulars	If Complied with (Yes/ No)	Not Applicable ("NA")	Page Number in Draft Red Herring Prospectus were complied with	Comments
		not, the same shall be rejected.				
		(3) Escrow mechanism for anchor investors: Escrow account of the issuer.	Yes	-	323	-
		(4) Terms of payment and payment into the escrow collection account by anchor investors.	Yes	-	322	-
		(5) Electronic registration of bids.	Yes	-	323	-
		(6) Build-up of the book and revision of bids. In this regard, it may be specifically disclosed that qualified institutional buyers and non-institutional investors can neither lower or withdraw their bids at any stage and retail individual investors can withdraw or revise their bids till issue closure date	Yes	-	324-325	-
		(7) Price discovery and allocation.	Yes	-	325-326	-
		(8) Signing of underwriting agreement.	Yes	-	326	Notes for compliance
		(9) Filing of the offer document.	Yes	-	326	Noted for compliance
		(10) Announcement of pre-issue advertisement.	Yes	-	326	Noted for compliance
		(11) Issuance of Confirmation of Allocation Note ("CAN") and allotment in the Issue.	Yes	-	333	Noted for compliance
		(12) Designated date.	Yes	-	335	Noted for compliance
		(13) General instructions: (a) Do's and don'ts. (b) Instructions for completing the bid form. (c) Bidders' bank account details. (d) Bids by non-resident Indians or foreign portfolio investors, foreign venture capital investors on repatriation basis	Yes	-	326-328	-
		(14) Payment instructions: (a) Payment into escrow account of the issuer. (b) Payment instructions for Application Supported by Blocked Amount.	Yes	-	322-323	-
		(15) Submission of bid form.	Yes	-	335	-
		(16) Other instructions: (a) Joint bids in the case of individuals. (b) Multiple bids. (c) Instructions to the applicants to mention the Permanent Account Number of the sole / first holder in the application form, irrespective of the amount for which application or bid is made, along with the instruction that applications without Permanent Account Number would be rejected except where the requirement to hold a permanent account number has been specifically exempt under applicable law. (d) Instances when an application would be rejected on technical grounds (e) Equity shares in demat form with the depositories. (f) Investor's attention shall also be invited to contact the compliance officer in case of any pre-issue or post-issue related problems regarding share certificates/demat credit/refund orders/ unblocking etc.	Yes	-	328	-
		(17) Disposal of applications.	Yes	-	336	Noted for compliance



Regulation	Sub-Regulation	Particulars	If Complied with (Yes/ No)	Not Applicable ("NA")	Page Number in Draft Red Herring Prospectus were complied with	Comments
		(18) Provisions of the Companies Act, 2013, as applicable, relating to punishment for fictitious applications, including to any person who: (a) makes or abets making of an application in a fictitious name to a company for acquiring, or subscribing for, its securities, or (b) makes or abets making of multiple applications to a company in different names or in different combinations of his/her name or surname for acquiring or subscribing for its securities, shall be punishable with fine and/or imprisonment for such amount and/or term as may be prescribed under section 447 of the Companies Act 2013.	Yes	-	336	-
		(19) Interest on refund of excess bid amount, in case of anchor investors.	Yes	-	317	-
		(20) Names of entities responsible for finalising the basis of allotment in a fair and proper manner.	Yes	-	334	-
		(21) Procedure and time of schedule for allotment and demat credit.	Yes	-	330-334	-
		(22) Method of allotment as may be prescribed by the Board from time to time.	Yes	-	330	-
		(23) Letters of Allotment or refund orders or instructions to Self Certified Syndicate Banks in Application Supported by Blocked Amount process. The issuer shall ensure that "at par" facility is provided for encashment of refund orders for applications other than Application Supported by Blocked Amount process.	-	-	-	Noted for compliance
		(24) Mode of making refunds: (a) The mode in which the issuer shall refund the application money to applicants in case of an oversubscription or failure to list. (b) If the issuer proposes to use more than one mode of making refunds to applicants, the respective cases where each such mode will be adopted. (c) The permissible modes of making refunds and unblocking of funds are as follows: (i) In case of applicants residing in any of the centres specified by the Board: by crediting of refunds to the bank accounts of applicants through electronic transfer of funds by or NACH (National Automated Clearing House), as applicable, Direct Credit, RTGS (Real Time Gross Settlement) or NEFT (National Electronic Funds Transfer), as is for the time being permitted by the Reserve Bank of India; (ii) In case of other applicants: by dispatch of refund orders by registered post/unblocking in case of ASBA	Yes	-	336	Noted for compliance
		(25) Payment of Interest in case of delay in despatch of allotment letters or refund orders/instruction to self-certified syndicate banks by the registrar in the case of public issues:				
		(a) in case of a fixed price issue, a statement that the issuer shall allot securities offered to the public shall be made within the period prescribed by the Board. The issuer shall also pay interest at the rate of fifteen per cent. per annum if the allotment letters or refund orders have not	-	NA	-	-



Regulation	Sub-Regulation	Particulars	If Complied with (Yes/ No)	Not Applicable ("NA")	Page Number in Draft Red Herring Prospectus were complied with	Comments
		been despatched to the applicants or if, in a case where the refund or portion thereof is made in electronic manner, the refund instructions have not been given to the clearing system in the disclosed manner within eight days from the date of the closure of the issue. However applications received after the closure of issue in fulfilment of underwriting obligations to meet the minimum subscription requirement, shall not be entitled for the said interest.				
		(b) In case of a book-built issue, a statement that the issuer shall allot securities offered to the public within the period prescribed by the Board. The issuer further agrees that it shall pay interest at the rate of fifteen per cent. per annum if the allotment letters or refund orders/ unblocking instructions have not been despatched to the applicants or if, in a case where the refund or portion thereof is made in electronic manner, the refund instructions have not been given to the clearing system in the disclosed manner within six days from the date of the closure of the issue.	Yes	-	337	-
		(c) In case of a rights issue, a statement that the issuer shall allot securities offered to the shareholders within fifteen days of the closure of the rights issue. The issuer further agrees that it shall pay interest at the rate of fifteen per cent. per annum if the allotment letters or refund orders/ unblocking instructions have not been despatched to the applicants or if, in a case where the refund or portion thereof is made in electronic manner, the refund instructions have not been given to the clearing system in the disclosed manner within fifteen days from the date of the closure of the issue.	-	NA	-	-
		(26) Undertaking by the issuer:				
		(a) The following undertaking by the issuer shall be disclosed: (i) that the complaints received in respect of the issue shall be attended to by the issuer expeditiously and satisfactorily; (ii) that all steps for completion of the necessary formalities for listing and commencement of trading at all stock exchanges where the securities are to be listed are taken within the period prescribed by the Board; (iii) that the issuer shall apply in advance for the listing of equities on the conversion of debentures/ bonds; (iv) that the funds required for making refunds/unblocking to unsuccessful applicants as per the mode(s) disclosed shall be made available to the registrar to the issue by the issuer; (v) that where refunds are made through electronic transfer of funds, a suitable communication shall be sent to the applicant within the specified period of closure of the issue giving details of the bank where refunds shall be credited along with amount and expected date of electronic credit of refund; (vi) that the promoters' contribution in full, wherever required, shall be brought in advance before the Issue opens for public subscription and the balance, if any, shall be brought on a pro rata basis before the calls are	Yes	-	337	-



Regulation	Sub-Regulation	Particulars	If Complied with (Yes/ No)	Not Applicable ("NA")	Page Number in Draft Red Herring Prospectus were complied with	Comments
		made on public in accordance with applicable provisions in these regulations; (vii) that no further issue of securities shall be made till the securities offered through the offer document are listed or till the application monies are refunded on account of non-listing, under subscription, etc., other than as disclosed in accordance with regulation 56; (viii) that adequate arrangements shall be made to collect all Applications Supported by Blocked Amount and to consider them similar to non-ASBA applications while finalizing the basis of allotment;				
		(b) In case of an issue of convertible debt instruments, the issuer shall also give the following additional undertakings: (i) it shall forward the details of utilisation of the funds raised through the convertible debt instruments duly certified by the statutory auditors of the issuer, to the debenture trustees at the end of each half-year. (ii) it shall disclose the complete name and address of the debenture trustee in the annual report. (iii) it shall provide a compliance certificate to the convertible debt instrument holders (on yearly basis) in respect of compliance with the terms and conditions of issue of convertible debt instruments, duly certified by the debenture trustee. (iv) it shall furnish a confirmation certificate that the security created by the issuer in favour of the convertible debt instrument holders is properly maintained and is adequate to meet the payment obligations towards the convertible debt instrument holders in the event of default. (v) it shall extend necessary cooperation to the credit rating agency/agencies for providing true and adequate information till the debt obligations in respect of the instrument are outstanding.	-	NA	-	-
		(c) A statement that the issuer reserves the right not to proceed with the issue after the bidding and if so, the reason thereof as a public notice within two days of the closure of the issue. The public notice shall be issued in the same newspapers where the pre-issue advertisement had appeared. The stock exchanges where the specified securities were proposed to be listed shall also be informed promptly.	Yes	-	337	-
		(d) a statement that if the issuer withdraws the issue at any stage including after closure of bidding, the issuer shall be required to file a fresh draft offer document with the Board.	Yes	-	337	-
		(27) Utilisation of Issue Proceeds:				
		(a) A statement by the board of directors of the issuer to the effect that: (i) all monies received out of issue of specified securities to the public shall be transferred to a separate bank account other than the bank account referred to in the Companies Act, 2013; (ii) details of all monies utilised out of the issue referred	Yes	-	338	-



Regulation	Sub-Regulation	Particulars	If Complied with (Yes/ No)	Not Applicable ("NA")	Page Number in Draft Red Herring Prospectus were complied with	Comments
		to in sub- item(i) shall be disclosed and continue to be disclosed till the time any part of the issue proceeds remains unutilised under an appropriate separate head in the balance sheet of the issuer indicating the purpose for which such monies had been utilised; and (iii) details of all unutilised monies out of the issue of specified securities referred to in sub-item (i) shall be disclosed under an appropriate separate head in the balance sheet of the issuer indicating the form in which such unutilised monies have been invested.				
		(b) For an issue other than an offer for sale or a public issue made by any scheduled commercial bank or a public financial institution, a statement of the board of directors of the issuer to the effect that: (i) the utilisation of monies received under promoters' contribution and from reservations shall be disclosed and continue to be disclosed under an appropriate head in the balance sheet of the issuer, till the time any part of the issue proceeds remains unutilised, indicating the purpose for which such monies have been utilised; (ii) the details of all unutilised monies out of the funds received under promoters' contribution and from reservations shall be disclosed under a separate head in the balance sheet of the issuer, indicating the form in which such unutilised monies have been invested	-	NA	-	-
		(28) Restrictions on foreign ownership of Indian securities, if any: (a) Investment by non-resident Indians. (b) Investment by foreign portfolio investors. (c) Investment by other non-residents.	Yes	-	339-341	-
		(C) Description of Equity Shares and Terms of the Articles of Association: Main provisions of the Articles of Association including rights of the members regarding voting, dividend, lien on shares and the process for modification of such rights, forfeiture of shares and restrictions, if any, on transfer and transmission of securities and their consolidation or splitting.	Yes	-	342-364	-
	(16)	Any other material disclosures, as deemed necessary.	-	NA	-	-
	(17)	In case of a fast track public issue, the disclosures specified in this Part, which have been indicated in Part D, need not be made.	-	NA	-	-
	(18)	Other Information:				
		List of material contracts and inspection of documents for inspection:				
		(1) Material contracts.	Yes	-	365	-
		(2) Material Documents	Yes	-	365	-
		(3) Time and place at which the contracts, together with documents, will be available for inspection from the date of the offer document until the date of closing of the subscription list. Provided that the material contracts and material documents shall also be made available for inspection through online means.	Yes	-	365	-
		(4) IPO grading reports for each of the grades obtained	-	NA	-	-
		(5) The draft offer document/ draft letter of offer and offer	-	-	-	Complied with



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		document shall be approved by the Board of Directors of the issuer and shall be signed by all directors including the Managing Director within the meaning of the Companies Act, 2013 or Manager, within the meaning of the Companies Act, 2013 and the Chief Financial Officer or any other person heading the finance function and discharging that function. The signatories shall further certify that all disclosures are true and correct.				and Noted for compliance
		DECLARATION BY THE ISSUER: We hereby declare that all relevant provisions of the Companies Act, 2013 and the guidelines/regulations issued by the Government of India or the guidelines/regulations issued by the Securities and Exchange Board of India, established under section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in the Red Herring Prospectus is contrary to the provisions of the the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or rules made or guidelines or regulations issued there under, as the case may be. We further certify that all statements are true and correct.	Yes	-	367-375	-
IX		Public Communications and Publicity Materials				
	(1)	Any public communication including advertisements, publicity material and research reports (referred to as public communication) issued or made by the issuer or its associate company, or by the lead manager(s) or their associates or any other intermediary connected with the issue or their associates, shall contain only such information as contained in the draft offer document/offer document or the draft letter of offer/ letter of offer and shall comply with the following:	-	-	-	Noted for Compliance
		(a) it shall be truthful, fair and shall not be manipulative or deceptive or distorted and it shall not contain any statement, promise or forecast which is untrue or misleading;				
		(b) if it reproduces or purports to reproduce any information contained in the draft offer document or draft letter of offer or offer document, as the case may be, it shall reproduce such information in full and disclose all relevant facts not to be restricted to select extracts relating to that information;				
		(c) it shall be set forth in a clear, concise and understandable language;				
		(d) it shall not include any issue slogans or brand names for the issue except the normal commercial name of the issuer or commercial brand names of its products already in use or disclosed in the draft offer document or draft letter of offer or offer document, as the case may be;				
		(e) it shall not contain slogans, expletives or non-factual and unsubstantiated titles;				
		(f) if it presents any financial data, data for the past three years shall also be included alongwith particulars relating to revenue, net profit, share capital, reserves / other equity (as the case may be), earnings per share, dividends and the book values, to the extent applicable;				
		(g) issue advertisements shall not use technical, legal or complex language and excessive details which may distract the investor;				



Regulation	Sub-Regulation	Particulars	If Complied with (Yes/ No)	Not Applicable ("NA")	Page Number in Draft Red Herring Prospectus were complied with	Comments
		(h) issue advertisements shall not contain statements which promise or guarantee rapid increase in revenue or profits;				
		(i) issue advertisements shall not display models, celebrities, fictional characters, landmarks, caricatures or the likes;				
		(j) issue advertisements on television shall not appear in the form of crawlers (advertisements which run simultaneously with the programme in a narrow strip at the bottom of the television screen) on television;				
		(k) issue advertisements on television shall advise the viewers to refer to the draft offer document or offer document, as the case may be, for the risk factors;				
		(l) an advertisement or research report containing highlights, shall advise the readers to refer to the risk factors and other disclosures in the draft offer document or the offer document, as the case may be, for details in not less than point seven size;				
		(m) an issue advertisement displayed on a billboard/banners shall contain information as specified in Part D of Schedule X;				
		(n) an issue advertisement which contains highlights or information other than the details contained in the formats as specified in Schedule X shall prominently advise the viewers to refer to the draft offer document and offer document for details and risk factors.				
	(2)	All public communications issued or published in any media during the period commencing from the date of the meeting of the board of directors of the issuer in which the public issue is approved till the date of filing draft offer document with the Board shall be consistent with its past practices: Provided that where such public communication is not consistent with the past practices of the issuer, it shall be prominently displayed or announced in such public communication that the issuer is proposing to make a public issue of specified securities in the near future and is in the process of filing a draft offer document.	-	-	-	Noted for Compliance
	(3)	All public communications issued or published in any media during the period commencing from the date of filing draft offer document or draft letter of offer till the date of allotment of securities offered in the issue, shall prominently disclose that the issuer is proposing to make a public issue or rights issue of the specified securities and has filed the draft offer document or the draft letter of offer or has filed the offer document or letter of offer, as the case may be, and that it is available on the websites of the Board, lead manager(s) and stock exchanges. Provided that requirements of this sub-regulation shall not be applicable in case of advertisements of products or services of the issuer.	-	-	-	Noted for Compliance
	(4)	The issuer shall make a prompt, true and fair disclosure of all material developments which take place between the date of filing offer document and the date of allotment of specified securities, which may have a material effect on the issuer, by issuing public notices in all the newspapers in which the issuer had released pre-issue advertisement under applicable	-	-	-	Noted for Compliance



Regulation	Sub-Regulation	Particulars	If Complied with (Yes/ No)	Not Applicable ("NA")	Page Number in Draft Red Herring Prospectus were complied with	Comments
		provisions of these regulations;				
	(5)	The issuer shall not, directly or indirectly, release, during any conference or at any other time, any material or information which is not contained in the offer document.	-	-	-	Noted for Compliance
	(6)	For all issue advertisements and public communications, the issuer shall obtain the approval from the lead manager(s) responsible for marketing the issue and shall also provide copies of all issue related materials to all lead manager(s).	-	-	-	Noted for Compliance
	(7)	Any advertisement or research report issued/ made by the issuer/cause to be issued by the issuer or its associate company (as defined under the Companies Act, 2013), or by the lead manager(s) or their associates (as defined in the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992) or any other intermediary connected with the issue or their associates (as defined under Securities and Exchange Board of India (Intermediaries) Regulations, 2008) shall comply with the following:	-	-	-	Noted for Compliance
		(a) it shall be truthful, fair and shall not be manipulative or deceptive or distorted and it shall not contain any statement, promise or forecast which is untrue or misleading;				
		(b) if it reproduces or purports to reproduce any information contained in the draft an offer document or draft letter of offer or offer document, as the case may be, it shall reproduce such information in full and disclose all relevant facts not to be restricted to select extracts relating to that information;				
		(c) it shall be set forth in a clear, concise and understandable language;				
		(d) it shall not include any issue slogans or brand names for the issue except the normal commercial name of the issuer or commercial brand names of its products already in use or and disclosed in the draft offer document or draft letter of offer or offer document, as the case may be;				
		(e) if it presents any financial data, data for the past three years shall also be included along with particulars relating to sales, gross profit, net profit, share capital, reserves, earnings per share, dividends and the book values, to the extent applicable;				
		(f) no advertisement shall use extensive technical, legal terminology or complex language and excessive details which may distract the investor;				
		(g) no issue advertisement shall contain statements which promise or guarantee rapid increase in profits;				
		(h) no issue advertisement shall display models, celebrities, fictional characters, landmarks or caricatures or the likes;				
		(i) no issue advertisement shall appear in the form of crawlers (the advertisements which run simultaneously with the programme in a narrow strip at the bottom of the television screen) on television;				
		(j) in any issue advertisement on television screen, the risk factors shall not be scrolled on the television screen and the advertisement shall advise the viewers to refer to draft offer document or draft letter of offer or offer document, as the case may be, or other documents, the red herring prospectus or other offer document for details;				



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		(k) no issue advertisement shall contain slogans, expletives or non-factual and unsubstantiated titles;				
		(l) if an advertisement or research report contains highlights, the advertisement or research report, as applicable, shall prominently advise the viewers to refer to the draft offer document or draft letter of offer or offer document, as the case may be, for details contains highlights, it shall also contain risk factors with equal importance in all respects including print size of not less than point seven size;				
		(m) an issue advertisement displayed on a billboard shall not contain information other than that specified in Part D of Schedule X;				
		(n) an issue advertisement which contains highlights or information other than the details contained in the format as specified in Schedule X shall prominently advise the viewers to refer to the offer document for details and risk factors.				
	(8)	No public information with respect to the issue shall contain any offer of incentives, to the investors whether direct or indirect, in any manner, whether in cash or kind or services or otherwise.	-	-	-	Noted for Compliance
	(9)	No advertisement relating to product or service provided by the issuer shall contain any reference, directly or indirectly, to the performance of the issuer during the period commencing from the date of the resolution of the board of directors of the issuer approving the public issue till the date of allotment of specified securities offered in such issue.	-	-	-	Noted for Compliance
	(10)	No information which is extraneous to the information disclosed in the draft offer document or offer document, as the case may be, or otherwise, shall be given by the issuer or any member of the issue management team or syndicate to any particular section of the investors or to any research analyst in any manner whatsoever, including at road shows, presentations, in research or sales reports or at bidding centres.	-	-	-	Noted for Compliance
	(11)	The lead manager(s) shall submit a compliance certificate in the format specified in Part E of Schedule X for the period between the date of filing the draft offer document [/ draft letter of offer] and the date of closure of the issue, in respect of news reports appearing in any of the following media: (a) newspapers mentioned in these regulations; (b) print and electronic media controlled by a media group where the media group has a private treaty or shareholders' agreement with the issuer or promoters of the issuer. Explanation: For the purpose of this schedule: I. "public communication or publicity material" includes corporate, issue advertisements of the issuer, interviews by its promoters, directors, duly authorized employees or representatives of the issuer, documentaries about the issuer or its promoters, periodical reports and press releases. II. Any advertisement issued by the issuer shall be considered to be misleading, if it contains: (a) Statements made about the performance or activities of the issuer without necessary explanatory or qualifying statements, which may give an exaggerated picture of	-	-	-	Noted for Compliance



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		such performance or activities. (b) An inaccurate portrayal of past performance or its portrayal in a manner which implies that past gains or income will be repeated in the future.				
XII		Mandatory Collection Centres				
	(1)	The issuer shall designate collection centre(s) at the four metropolitan centres situated at Mumbai, Delhi, Kolkata and Chennai.	-	-	-	Noted for Compliance
	(2)	All such places where recognised stock exchanges are located.	-	-	-	Noted for Compliance
	(3)	In addition, all designated branches of the self-certified syndicate banks, as displayed on the websites of such banks and of the Board, shall be deemed to be mandatory collection centres.	-	-	-	Noted for Compliance
	(4)	The issuer may appoint other collection centres as it may deem fit.	-	-	-	Noted for Compliance
XIII		Book Building Process				
		For the purpose of public issue by an issuer to be listed /listed on SME exchange made in accordance with Chapter IX of these regulations, the words "retail individual investors" shall be read as words "individual investors who applies for minimum application size.	Yes	-	1-375	Refer complete offer document
		Part A Book building process				
	(1)	Lead Manager(s)				
	(a)	The issuer shall appoint one or more merchant banker(s) as lead manager(s) and their name(s) shall be disclosed in the draft offer document and the offer document(s).	Yes	-	60	-
	(b)	In case there is more than one lead manager(s), the rights, obligations and responsibilities of each shall be delineated in the inter-se allocation of responsibility as specified in Schedule I.	-	NA	-	-
	(c)	Co-ordination of various activities may be allocated to more than one lead manager.	-	NA	-	-
	(2)	Syndicate Member(s) The issuer may appoint syndicate member(s).	-	-	-	Noted for compliance
	(3)	Underwriting				
	(a)	The lead manager(s) shall compulsorily underwrite the issue and the syndicate member(s) shall sub-underwrite with the lead manager(s).	-	-	-	Noted for compliance
	(b)	The lead manager(s) / syndicate member(s) shall enter into underwriting/ sub underwriting agreement on a date prior to filing of the prospectus or the red herring prospectus, as the case may be.				
	(c)	The details of the final underwriting arrangement indicating actual numbers of shares underwritten shall be disclosed and printed in the prospectus or the red herring prospectus, as the case may be before it is filed with the Registrar of Companies.				
	(d)	In case of an under-subscription in an issue, the shortfall shall be made good by the lead manager(s) and the same shall be incorporated in the inter-se allocation of responsibility as specified in Schedule I.				
	(4)	Agreement with the stock exchanges				
	(a)	The issuer shall enter into an agreement with one or more stock exchange(s) which have the facility of book	-	-	-	Noted for compliance



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		building through the electronic bidding system.				
		(b) The agreement shall specify inter-alia, the rights, duties, responsibilities and obligations of the issuer and the stock exchange(s) inter se.				
		(c) The agreement may also provide for a dispute resolution mechanism between the issuer and the stock exchange.				
	(5)	Appointment of stock brokers as bidding/collection centres				
		(a) The lead manager(s)/syndicate member(s) shall appoint stock brokers who are members of the stock exchange(s) and registered with the Board, for the purpose of accepting bids and placing orders with the issuer and ensure that the stock brokers so appointed are financially capable of honouring their commitments arising out of defaults of their clients/investors, if any; Provided that in case of Application Supported by Blocked Amount, the self certified syndicate banks, registrar and share transfer agents, depository participants and stock brokers shall also be authorised to accept and upload the requisite details in the electronic bidding system of the stock exchange(s).	-	-	-	Noted for compliance
		(b) The self certified syndicate banks, registrar and share transfer agents, depository participants and stock brokers accepting applications and application monies shall be deemed as 'bidding/collection centres'.				
		(c) The issuer shall pay to the SEBI registered intermediaries involved in the above activities a reasonable commission/fee for the services rendered by them. These intermediaries shall not levy service fee on their clients/investors in lieu of their services.				
		(d) The stock exchanges shall ensure that no stock broker levies a service fee on their clients/investors in lieu of their services.				
	(6)	Price not to be disclosed in the draft red herring prospectus The draft red herring prospectus shall contain the total issue size which may be expressed either in terms of the total amount to be raised or the total number of specified securities to be issued, and shall not contain the price of the specified securities. In case the offer has an offer for sale and/or a fresh issue, each component of the issue may be expressed in either value terms or number of specified securities.	Yes	-	-	-
	(7)	Floor price and price band Subject to applicable provisions of these regulations and the provisions of this clause, the issuer may mention the floor price or price band in the red herring prospectus.	-	-	-	Noted for compliance
		(a) where the issuer opts not to make the disclosure of the price band or floor price in the red-herring prospectus, the following shall also be disclosed in the red-herring prospectus: (i) a statement that the floor price or price band, as the case may be, shall be disclosed at least two working days (in case of an initial public offer) and at least one working day (in case of a further public offer) before the opening of the issue; (ii) a statement that the investors may be guided by the secondary market prices (in case of a further public offer);				



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		(iii) names and editions of the newspapers where the announcement of the floor price or price band would be made; (iv) website addresses where the announcement is available.				
		(b) where the issuer decides to opt for a price band instead of a floor price, the issuer shall also ensure compliance with the following conditions: (i) The cap of the price band should not be higher by more than 20 per cent. of the floor of the band; i.e. cap of the price band shall be less than or equal to 120 per cent. of the floor of the price band; Provided that the cap of the price band shall be at least one hundred and five per cent of the floor price. (ii) The price band can be revised during the bidding period, provided the maximum revision on either side shall not exceed 20 per cent. i.e. floor of price band can move up or down to the extent of 20 per cent. of floor of the price band disclosed in the red herring prospectus and the cap of the revised price band will be fixed in accordance with clause (i) above; (iii) Any revision in the price band shall be widely disseminated by informing the stock exchanges, by issuing public notice and also indicating the change on the relevant website and the terminals of the syndicate member(s). (iv) In case the price band is revised, the bidding period will be extended as per the provisions of these regulations. (v) The manner in which the shortfall, if any, in the project financing will be met, arising on account of lowering of the price band shall be disclosed in the red herring prospectus or the public notice and that the allotment shall not be made unless the financing is tied up.				
	(8)	The manner and contents of the bid-cum-application form and revision form (accompanied with abridged prospectus) shall be as specified by the Board.	-	-	-	Noted for compliance
	(9)	Extension of issue period				
		(i) In case of a revision in the price band, the issuer shall extend the bidding (issue) period disclosed in the red herring prospectus, for a minimum period of three working days, subject to the total bidding (issue) period not exceeding ten working days.	-	-	-	Noted for compliance
		(ii) in case of force majeure, banking strike or similar unforeseen circumstances, the issuer may, for reasons to be recorded in writing, extend the bidding/issue period for a minimum period of one working day, subject to the total bidding/issue period not exceeding ten working days.				
	(10)	Anchor Investors				
		(a) An anchor investor shall make an application of a value of at least ten crore rupees in a public issue on the main board made through the book building process or an application for a value of at least two crore rupees in case of a public issue on the SME exchange made in accordance with Chapter IX of these regulations.	-	-	-	Noted for compliance
		(b) Up to sixty per cent. of the portion available for allocation to qualified institutional buyers shall be available for				



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		allocation/allotment ("anchor investor portion") to the anchor investor(s).				
		(c) Allocation to the anchor investors shall be on a discretionary basis, subject to the following:				
		(I) In case of public issue on the main board, through the book building process: (i) maximum of 2 such investors shall be permitted for allocation up to ten crore rupees (ii) minimum of 2 and maximum of 15 such investors shall be permitted for allocation above ten crore rupees and up to two fifty crore rupees, subject to minimum allotment of five crore rupees per such investor; (iii) in case of allocation above two fifty crore rupees; a minimum of 5 such investors and a maximum of 15 such investors for allocation up to two fifty crore rupees and an additional 10 such investors for every additional two fifty crore rupees or part thereof, shall be permitted, subject to a minimum allotment of five crore rupees per such investor.				
		(II) In case of public issue on the SME exchange, through the book building process: (i) maximum of 2 such investors shall be permitted for allocation up to two crore rupees (ii) minimum of 2 and maximum of 15 such investors shall be permitted for allocation above two crore rupees and up to twenty five crore rupees, subject to minimum allotment of one crore rupees per such investor; (iii) in case of allocation above twenty five crore rupees; a minimum of 5 such investors and a maximum of 15 such investors for allocation up to twenty five crore rupees and an additional 10 such investors for every additional twenty five crore rupees or part thereof, shall be permitted, subject to a minimum allotment of one crore rupees per such investor.				
		(d) One-third of the anchor investor portion shall be reserved for domestic mutual funds.				
		(e) The bidding for anchor investors shall open one day before the issue opening date.				
		(f) The anchor investors shall pay on application the same margin which is payable by other categories of investors and the balance, if any, shall be paid within two days of the date of closure of the issue.				
		(g) The allocation to anchor investors shall be completed on the day of the bidding by the anchor investors.				
		(h) If the price fixed as a result of book building is higher than the price at which the allocation is made to the anchor investors, the anchor investors shall pay the additional amount. However, if the price fixed as a result of book building is lower than the price at which the allocation is made to the anchor investors, the excess amount shall not be refunded to the anchor investors and the anchor investor shall be allotted the securities at the same price at which the allocation was made to it.				
		(i) The number of shares allocated to the anchor investors and the price at which the allocation is made, shall be made available to the stock exchange(s) by the lead manager(s) for dissemination on the website of the stock exchange(s)				



Regulation	Sub-Regulation	Particulars	If Complied with (Yes/ No)	Not Applicable ("NA")	Page Number in Draft Red Herring Prospectus were complied with	Comments
		before opening of the issue.				
		(j) There shall be a lock-in of 90 days on fifty per cent of the shares allotted to the anchor investors from the date of allotment, and a lock-in of 30 days on the remaining fifty per cent of the shares allotted to the anchor investors from the date of allotment.				
		(k) Neither the (i) lead manager(s) or any associate of the lead managers (other than mutual funds sponsored by entities which are associate of the lead managers or insurance companies promoted by entities which are associate of the lead managers or Alternate Investment Funds (AIFs) sponsored by the entities which are associate of the lead manager or a foreign portfolio investor other than individuals, corporate bodies and family offices which are associate of the lead manager or pension funds sponsored by entities which are associate of the lead manager) nor (ii) any person related to the promoter/promoter group/ shall apply under the Anchor Investors category. Explanation: For the purpose of clause (k) above, a qualified institutional buyer who has any of the following rights shall be deemed to be a person related to the promoters or promoter group of the issuer: (I) rights under a shareholders' agreement or voting agreement entered into with promoters or promoter group of the issuer; (II) veto rights; or (III) right to appoint any nominee director on the board of the issuer. Further, for the purposes of this regulation, an anchor investor shall be deemed to be an "associate of the lead manager" if: (i) either of them controls, directly or indirectly through its subsidiary or holding company, not less than fifteen per cent. of the voting rights in the other; or (ii) either of them, directly or indirectly, by itself or in combination with other persons, exercises control over the other; or (iii) there is a common director, excluding nominee director, amongst the anchor investor and the lead manager.				
		(l) Applications made by a qualified institutional buyer under the anchor investor category and under the non anchor investor category shall not be considered as multiple applications.				
	(11)	Margin money				
		(a) The entire application money shall be payable as margin money by all the applicants.	-	-	-	Noted for compliance
		(b) Payment accompanied with any revision of bid, shall be adjusted against the payment made at the time of the original bid or the previously revised bid.				
	(12)	Bidding process				
		(a) The bidding process shall only be through an electronically linked transparent bidding facility provided by the stock exchange (s).	-	-	-	Noted for compliance
		(b) The lead manager(s) shall ensure the availability of adequate infrastructure with the syndicate member(s) for data entry of the bids in a timely manner.				
		(c) At each of the bidding centres, at least one electronically				



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		linked computer terminal shall be available for the purpose of bidding.				
		(d) During the period the issue is open to the public for bidding, the applicants may approach the stock brokers of the stock exchange/s through which the securities are offered under on-line system, self-certified syndicate bank(s), registrar and share transfer agents or depository participants, as the case may be, to place their bids.				
		(e) Every stock broker, self-certified syndicate bank, registrar and share transfer agent and depository participant shall accept applications supported by blocked amount.				
		(f) The qualified institutional buyers shall place their bids only through the stock broker(s) who shall have the right to vet the bids.				
		(g) At the end of each day of the bidding period, the demand, shall be shown graphically on the bidding terminals of the syndicate member(s) and websites of the stock exchanges for information of the public (details in relation to allocation made to anchor investors shall also be disclosed).				
		(h) The retail individual investors may either withdraw or revise their bids until the closure of the issue.				
		(i) The qualified institutional buyers and the non-institutional investors shall not be permitted to withdraw or lower the size of their bids at any stage of the issue.				
		(m) The issuer may decide to close the bidding by the qualified institutional buyers one day prior to the closure of the issue, subject to the following conditions: (i) the bidding period shall be minimum of three days for all categories of applicants; (ii) necessary disclosures are made in the red herring prospectus regarding the issuer's intent to close the bidding by the qualified institutional buyers one day prior to the closure of the issue.				
		(n) The names of the qualified institutional buyers making the bids shall not be made public.				
		(o) The retail individual investors may bid at the "cut off" price instead of a specific bid price.				
		(p) The stock exchanges shall continue to display on their website, the book building data in a uniform format, inter alia, giving category-wise details of the bids received, for a period of at least three days after the closure of the issue. Such display shall be as per the format specified in Part B of this Schedule.				
	(13)	Determination of price				
		(a) The issuer shall, in consultation with the lead manager(s), determine the final issue price based on the bids received, and on determination of the same, the number of specified securities to be offered or issue size shall be determined.	-	-	-	Noted for compliance
		(b) Once the final issue price is determined, all bidders whose bids have been at and above the final price shall be considered for allotment of specified securities.				
	(14)	Filing of prospectus with the Registrar of Companies A copy of the prospectus, which shall include the price and the number of specified securities, shall be filed by the issuer with the Registrar of Companies.	-	-	-	Noted for compliance



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	(15)	Manner of allotment/ allocation				
		(a) The issuer shall make allotments only if the minimum subscription has been received.	-	-	-	Noted for compliance
		(b) The allotment/allocation to qualified institutional buyers, other than the anchor investors, shall be made on a proportionate basis as illustrated in this Schedule. The allotment to retail individual investors [non-institutional investors] and allotment to employees shall be made in accordance with applicable provisions of these regulations.				
		(c) In case of under-subscription in any category, the undersubscribed portion in that category shall be allocated to such bidders as described in the red herring prospectus; Provided that the unsubscribed portion in the qualified institutional buyer category shall not be available for subscription to other categories in the case of issues made under sub-regulation (2) of regulation 6 of these regulations.				
	(16)	Maintenance of records				
		(a) The final book of the demand showing the result of the allocation process shall be maintained by the lead manager and the registrar to the issue.	-	-	-	Noted for compliance
		(b) The lead manager(s) and other intermediaries associated in the book building process shall maintain records of the book building prices.				
		(c) The Board shall have the right to inspect the records, books and documents relating to the book building process and such person shall extend full co-operation.				
	(17)	Applicability to Fast Track Issues Unless the context otherwise requires, in relation to the fast track issues, all references in this Schedule to 'draft prospectus' shall be deemed to have been made to the 'red herring prospectus'.	-	NA	-	-

For Seren Capital Private Limited


Venil Mehta
Manager

