



ADCC INFOCAD LIMITED

Corporate Identification Number: U72300MH1998PLC114790

Our Company was originally incorporated on May 5, 1998, as "ADCC CAD Technology Private Limited" under the provisions of the Companies Act, 1956 with the Registrar of Companies, Maharashtra, Mumbai. Subsequently, the name of our Company was changed to "ADCC Infocad Private Limited" pursuant to Shareholders Resolution passed at the Extra Ordinary General Meeting held on July 10, 1999 and a fresh Certificate of Incorporation dated August 03, 1999, was issued by the Registrar of Companies, Maharashtra, Mumbai. Subsequently, our Company was converted into a public limited company pursuant to Shareholders Resolution passed at the Extra Ordinary General Meeting held on February 07, 2014 and the name of our Company was changed to "ADCC Infocad Limited" vide a fresh Certificate of Incorporation dated July 04, 2014, issued by the Registrar of Companies, Maharashtra, Mumbai. For details of the changes in our name and Registered Office, please see section titled "**History and Certain Corporate Matters**" on page 125 of this Prospectus.

Registered & Corporate Office: 10/5, I.T. Park, Nagpur - 440022, Maharashtra, India

Tel: +91 - 712 - 2249033; **Fax:** +91 - 712 - 2249605;

Email: info@adccinfocad.com; **Website:** www.adccinfocad.com

Contact Person: Mr. Jinesh Vora (Company Secretary & Compliance Officer)

Promoters of our Company: Mr. Sagar Meghe, Mr. Sameer Meghe, SMG Hospitals Private Limited and Raghav Infradevelopers & Builders Private Limited

THE ISSUE

PUBLIC ISSUE OF 24,00,000 EQUITY SHARES OF FACE VALUE OF ₹10 EACH OF ADCC INFOCAD LIMITED ("ADCC" OR "OUR COMPANY" OR "THE ISSUER") FOR CASH AT A PRICE OF ₹ 40/- PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ 30/- PER EQUITY SHARE) ("ISSUE PRICE") AGGREGATING TO ₹960.00 LAKHS, OF WHICH 1,20,000 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER ("MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION I.E. ISSUE OF 22,80,000 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH IS HEREINAFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 26.49 % AND 25.17 %, RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY. FOR FURTHER DETAILS, PLEASE SEE "TERMS OF THE ISSUE" ON PAGE 276 OF THIS PROSPECTUS.

THE FACE VALUE OF THE EQUITY SHARES IS ₹10 EACH AND THE ISSUE PRICE IS ₹40. THE ISSUE PRICE IS 4 TIMES OF THE FACE VALUE.

THIS ISSUE IS BEING MADE IN TERMS OF CHAPTER XB OF THE SEBI (ICDR) REGULATIONS, 2009, AS AMENDED. THIS ISSUE IS A FIXED PRICE ISSUE AND ALLOCATION IN THE NET ISSUE TO THE PUBLIC WILL BE MADE IN TERMS OF REGULATION 43(4) OF THE SEBI (ICDR) REGULATIONS 2009, AS AMENDED. FOR FURTHER DETAILS SEE "ISSUE RELATED INFORMATION" BEGINNING ON PAGE 276 OF THIS PROSPECTUS.

Retail Individual Investors may participate in the Issue through an Application Supported by Blocked Amount ("ASBA") process providing details about the bank account which will be blocked by the Self Certified Syndicate Banks ("SCSBs"). However, investors other than Retail Individual Investors shall compulsorily participate through the ASBA process only providing details about the bank account which will be blocked by the Self Certified Syndicate Banks ("SCSBs"). For details in this regard, specific attention is invited to "Issue Procedure" on page 282 of this Prospectus. In case of delay, in refund if any, our Company shall pay interest on the application money at the rate of 15% per annum for the period of delay.

RISK IN RELATION TO THE FIRST ISSUE

This being the first public issue of the Equity Shares of our Company, there has been no formal market for the Equity Shares of our Company. The face value of the Equity Shares of the Company is ₹ 10/- per equity share and the Issue Price is 4 times of the face value of the Equity Shares of our Company. The Issue Price (as determined and justified by our Company in consultation with the Lead Manager and as stated under the paragraph '**Basis for Issue Price**' on page 73 of this Prospectus) should not be taken to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active and / or sustained trading in the Equity Shares of our Company or regarding the price at which the Equity Shares will be traded after listing.

GENERAL RISKS

Investments in equity and equity related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the "risk factors" carefully before taking an investment decision in this Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue including the risks involved. The Equity Shares offered in the Issue have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of this Prospectus. **Specific attention of the investors is invited to the section titled 'Risk Factors' beginning on page no 12 of this Prospectus.**

ISSUER'S ABSOLUTE RESPONSIBILITY

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

LISTING

The Equity Shares offered through this Prospectus are proposed to be listed on the SME Platform of BSE Limited. In terms of the Chapter XB of the SEBI (ICDR) Regulations, 2009, as amended, we are not required to obtain an in-principle listing approval for the shares being offered in this issue. However, our Company has received an approval letter dated September 23, 2014 from BSE for using its name in this offer document for listing of our shares on the SME Platform of BSE. For the purpose of this Issue, the Designated Stock Exchange will be the BSE Limited ("BSE").

LEAD MANAGER TO THE ISSUE



HEM SECURITIES LIMITED

14/15, Khatau Building, 40, Bank Street,
Fort, Mumbai - 400 001, Maharashtra, India
Tel. No.: 022-2267 1543 / 44; Fax No.: 022 - 2262 5991
Website: www.hemonline.com
Email: ib@hemonline.com
Investor grievance email: redressal@hemonline.com
Contact Person: Mr. Gaurav Khandelwal / Ms. Vinita Gupta
SEBI Regn. No. INM000010981

REGISTRAR TO THE ISSUE

BIGSHARE SERVICES PRIVATE LIMITED

E/2, Ansa Industrial Estate, Saki Vihar Road, Saki Naka, Andheri (E), Mumbai - 400 072, Maharashtra, India
Tel. No.: 022- 4043 0200; Fax No.: 022- 2847 5207
Website: www.bigshareonline.com
Email: ipo@bigshareonline.com
Investor grievance email: investor@bigshareonline.com
Contact Person: Mr. Ashok Shetty
SEBI Regn. No. INR000001385

ISSUE PROGRAMME

ISSUE OPENS ON: SEPTEMBER 30, 2014

ISSUE CLOSES ON: OCTOBER 08, 2014

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SECTION I – GENERAL

DEFINITIONS AND ABBREVIATIONS

Term	Description
“ADCC Infocad Limited”, “ADCC”, “ADCCL”, “ADCC Infocad”, “We” or “us” or “our Company” “the Company” or “the Issuer”	Unless the context otherwise requires, refers to ADCC Infocad Limited, a Company incorporated under the Companies Act, 1956 vide a certificate of incorporation issued by the Registrar of Companies, Maharashtra, Mumbai
“you”, “your” or “yours”	Prospective Investors in this Issue

CONVENTIONAL / GENERAL TERMS

Terms	Description
AOA / Articles / Articles of Association	Articles of Association of ADCC Infocad Limited, as amended from time to time
Auditors/ Statutory Auditors	The Auditors of ADCC Infocad Limited: M/s. Shah Baheti Chandak & Co., Chartered Accountants
Audit Committee	The committee of the Board of Directors constituted as the Company’s Audit Committee in accordance with Section 177 of the Companies Act, 2013 and Clause 52 of the SME Listing Agreement to be entered into with the BSE
Board of Directors / the Board / our Board	The Board of Directors of ADCC Infocad Limited, including all duly constituted Committees thereof.
CIN	Corporate Identification Number
Companies Act / Act	The Companies Act, 1956 and amendments thereto. The Companies Act, 2013, to the extent applicable.
Depositories Act	The Depositories Act, 1996, as amended from time to time
Depositories	National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL)
DIN	Directors Identification Number
Director(s) / our Directors	Director(s) of ADCC Infocad Limited, unless otherwise specified
Equity Shares	Equity Shares of our Company of Face Value of ₹ 10.00 each unless otherwise specified in the context thereof
GIR Number	General Index Registry Number
Group Companies	The Companies, Firms and Ventures disclosed in “ <i>Our Promoter Group and Group Companies / Entities</i> ” on page no. 156 promoted by the Promoters
HUF	Hindu Undivided Family
ISIN	International Securities Identification Number. In this case being - INE016Q01014
Indian GAAP	Generally Accepted Accounting Principles in India
MOA / Memorandum / Memorandum of Association	Memorandum of Association of ADCC Infocad Limited, as amended
Non Residents	A person resident outside India, as defined under FEMA Regulations
NRIs / Non-Resident Indians	A person resident outside India, as defined under FEMA and who is a citizen of India or a Person of Indian Origin under Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000, as amended
Peer Review Auditor	Independent Auditor having a valid Peer Review certificate in our case: M/s. Shah Baheti Chandak & Co., Chartered Accountants
Person or Persons	Any Individual, Sole Proprietorship, Unincorporated Association, Unincorporated Organization, Body Corporate, Corporation, Company, Partnership Firm, Limited Liability Partnership Firm., Joint Venture, Or Trust Or Any Other Entity Or Organization validly constituted and/or incorporated in the jurisdiction in which it exists and operates, as the context requires
Promoters	Mr. Sagar Meghe, Mr. Sameer Meghe, SMG Hospitals Private Limited and Raghav Infradevelopers & Builders Private Limited.
Promoter Group	The persons and entities constituting the promoter group pursuant to regulation 2(1)(zb) of the ICDR Regulations and disclosed in “ <i>Our Promoter Group and Group Companies / Entities</i> ” on page 156 of this Prospectus
Registered Office	10/5, I.T. Park, Nagpur – 440 022, Maharashtra, India

Terms	Description
RoC	Registrar of Companies, Maharashtra (Mumbai) situated at 100, Everest, Marine Drive, Mumbai – 400002, Maharashtra
SEBI	Securities and Exchange Board of India constituted under the SEBI Act, 1992
SEBI Act	Securities and Exchange Board of India Act, 1992, as amended from time to time
SEBI (ICDR) Regulations	SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 issued by SEBI on August 26, 2009, as amended, including instructions and clarifications issued by SEBI from time to time
SEBI Takeover Regulations or SEBI (SAST) Regulations	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011, as amended from time to time
SEBI (Venture Capital) Regulations	Securities Exchange Board of India (Venture Capital) Regulations, 1996 as amended from time to time
SICA	Sick Industrial Companies (Special Provisions) Act, 1985
Stock Exchange	BSE Limited (SME Platform)

ISSUE RELATED TERMS

Terms	Description
Allotment/Allot/Allotted	Issue of the Equity Shares pursuant to the Issue to the successful applicants
Allottee	The successful applicant to whom the Equity Shares are being / have been issued
Applicant	Any prospective investor who makes an application for Equity Shares in terms of this Prospectus
Application Form	The Form in terms of which the applicant shall apply for the Equity Shares of the Company
Application Supported by Block Amount (ASBA)	Means an application for subscribing to an issue containing an authorization to block the application money in a bank account
ASBA Account	Account maintained by an ASBA Applicant with an SCSB which will be blocked by such SCSB to the extent of the Application Amount of the ASBA Applicant
ASBA Applicant	Any Applicant who intends to apply through ASBA
ASBA Application Form	The form, whether physical or electronic, used by an ASBA Applicant to make an application, which will be considered as the application for Allotment for purposes of the Prospectus
Bankers to the Company	Abhyudaya Co-operative Bank Limited located at 1/A, Hindustan Colony, Ajni square, Bhagwan House, Wardha Road, Nagpur – 440015, Maharashtra, India
Bankers to the Issue / Escrow Collection Bank(s)	HDFC Bank Limited , FIG- OPS Department, Lodha I, Think Techno Campus, Level O-3, Opp. Crompton Greaves, Next to KanjurMarg Railway Station, KanjurMarg (E), Mumbai - 400 042
Basis of Allotment	The basis on which the Equity Shares will be Allotted, described in “Issue Procedure – Basis of Allotment” on page 290 of the Prospectus
Broker to the Issue	All recognized members of the stock exchange would be eligible to act as the Broker to the Issue
BSE	BSE Limited
Controlling Branches of the SCSBs	Such branches of the SCSBs which co-ordinate Applications by the ASBA Applicants with the Registrar to the Issue and the Stock Exchanges and a list of which is available at http://www.sebi.gov.in or at such other website as may be prescribed by SEBI from time to time
Depository / Depositories	A depository registered with SEBI under the SEBI (Depositories and Participant) Regulations, 1996
Depository Participant / DP	A Depository Participant as defined under the Depositories Act, 1996
Designated Branches	Such branches of the SCSBs which shall collect the ASBA Application Form used by ASBA Applicant and a list of which is available on http://www.sebi.gov.in/
Designated Date	The date on which funds are transferred from the Escrow Account(s) to the Public Issue Account or the Refund Account, as appropriate, and the amounts blocked by the SCSBs are transferred from the bank accounts of the ASBA Applicant to the Public Issue Account, as the case may be, after the Prospectus is filed with the RoC, following which the Board of Directors shall Allot Equity Shares to the Allottees
Designated Stock Exchange	BSE Limited
DP ID	Depository Participant's Identity

Terms	Description
Draft Prospectus	The Draft Prospectus dated September 17, 2014 filed with the BSE Limited
Eligible NRI	A Non Resident Indian from jurisdiction outside India where it is not unlawful to make an offer or invitation under the Issue and in relation to whom this Prospectus will constitute an invitation to subscribe for the Equity Shares
Escrow Account	Account opened with the Escrow Collection Bank(s) and in whose favor the Applicant (excluding the ASBA Applicant) will issue cheque or drafts in respect of the Application Amount when submitting an Application
Escrow Agreement	Agreement dated September 22, 2014 entered into amongst the Company, Lead Manager, the Registrar, the Escrow Collection Bank(s) for collection of the Application Amounts and for remitting refunds (if any) of the amounts collected to the Applicants (excluding the ASBA Applicants) on the terms and condition thereof
Escrow Collection Bank(s)	The Banks which are clearing members and registered with SEBI as Bankers to the Issue wherein the Escrow Account(s) of the Company will be opened. In this case being HDFC bank Limited
HSL	Hem Securities Limited
IPO	Initial Public Offering
Issue / Issue Size	Public Issue of 24,00,000 Equity Shares of face value ₹10.00 each for cash at a price of ₹ 40.00 per Equity Share aggregating to ₹ 960.00 Lacs by ADCC Infocad Limited
Issue Closing Date	October 08, 2014
Issue Opening Date	September 30, 2014
Issue Price	The price at which the Equity Shares are being issued by our Company under this Prospectus being ₹ 40.00
LM/Lead Manager	Lead Manager to the Issue, in this case being Hem Securities Limited
Market Maker	A Market Maker is a Company, or an individual, that quotes both a buy and a sell price in a financial instrument or commodity held in inventory, hoping to make profit on the bid offer spread or turn. Member Brokers of BSE who are specifically registered as Market Makers with the BSE SME Platform. In our case, Hem Securities Limited (Registration No. SMEMM0024801022013) is the sole Market Maker
Net Issue	The Issue (excluding the Market Maker Reservation Portion) of 22,80,000 Equity Shares of ₹10.00 each at ₹ 40.00 (including share premium of ₹ 30.00) per Equity Share aggregating to ₹ 912.00 Lacs (Rupees Nine Hundred and Twelve Lacs Only) by ADCC Infocad Limited
Non-Institutional Investors / Applicant	Investors other than Retail Individual Investors, NRIs and QIBs who apply for the Equity Shares of a value of more than ₹ 200,000.
OCB / Overseas Corporate Body	A Company, partnership, society or other corporate body owned directly or indirectly to the extent of at least 60% by NRIs, including overseas trust in which not less than 60% of beneficial interest is irrevocably held by NRIs directly or indirectly as defined under Foreign Exchange Management (Deposit) Regulations, 2000. OCB are not allowed to invest in this Issue.
Prospectus	The Prospectus, to be filed with the ROC in accordance with the provision of Section 32 of the Companies Act, 2013 containing, inter alia, the issue price, the size of the issue and other information
Issue / Issue Size / Public Issue / Issue /	Public Issue of 24,00,000 Equity Shares of ₹ 10.00 each for cash at a Price of ₹ 40.00 per Equity & Share premium of ₹ 30.00 per Equity Share aggregating to ₹ 960.00 Lacs
Public Issue Account	Account opened with the Bankers to the Issue to receive monies from the Escrow Account(s) and from the SCSBs from the bank account of the ASBA Applicant, on the Designated Date.
Qualified Institutional Buyers / QIBs	Public Financial Institutions as specified in Section 4A of the Companies Act 1956/ 2(72) of the Companies Act, 2013, Scheduled Commercial Banks, Mutual Funds, Foreign Institutional Investors registered with SEBI, Multilateral and Bilateral Development Financial Institutions, Venture Capital Funds and AIFs registered with SEBI, FPI other than Category III FPI registered with SEBI; State Industrial Development Corporations, Insurance Companies registered with the Insurance Regulatory and Development Authority (IRDA), Provident Funds with a minimum corpus of ₹ 25 Crores and Pension Funds with a minimum corpus of ₹ 25 Crores, National Investment Fund set up by resolution no. F. No. 2/3/2005-DDII dated November 23, 2005 of the Government of India published in the Gazette of India, Insurance funds set up and managed by army, navy or air force of the Union of India,

Terms	Description
	Insurance funds set up and managed by the Department of Posts, India
Refund Account	Account opened with an Escrow Collection Bank from which the refunds of the whole or part of the Application Amount (excluding to the ASBA Applicants), if any, shall be made
Refund Banker	The Bank(s) which are clearing member(s) and registered with the SEBI as Bankers to the Issue, at which the Refund Accounts will be opened, in this case being HDFC Bank Limited
Refunds through electronic transfer of funds	Refunds through electronic transfer of funds means refunds through ECS, Direct Credit or RTGS or NEFT or the ASBA process, as applicable
Registrar/ Registrar to the Issue	Registrar to the Issue being Big Share Services Private Limited
Regulations	SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2009, as amended
Retail Individual Investors	Individual Investors (including HUFs, in the name of Karta and Eligible NRIs) who apply for the Equity Shares of a value of not more than ₹ 2,00,000
Self Certified Syndicate Bank(s) / SCSB(s)	Banks which are registered with SEBI under the SEBI (Bankers to an Issue) Regulations, 1994 and offer services of ASBA, including blocking of bank account, a list of which is available on http://www.sebi.gov.in
Underwriter	The LM and The Market Maker who have underwritten this Issue pursuant to the provisions of the SEBI (ICDR) Regulations and the SEBI (Underwriters) Regulations, 1993, as amended from time to time
Underwriting Agreement	The Agreement dated July 26, 2014 entered between the Underwriters and our Company
Working Day	All days other than a Sunday or a public holiday (except during the Issue Period where a working day means all days other than a Saturday, Sunday or a public holiday), on which commercial banks in India are open for business

COMPANY AND INDUSTRY RELATED TERMS

Technical and Industry Related Terms

Terms	Description
ADM	Application Development and Maintenance
AIM/AI & M	Application Infrastructure and Middleware Solutions
ALM	Application Life Cycle Management
ASSOCHAM	Associated Chambers of Commerce and Industry of India
BFSI	Banking & Finance Service Industry
BI	Business Intelligence
BIM	Building Information Modeling
BPM	Business Process Management
BPO	Business Process Outsourcing
CAD	Computer Aided Design
CAM	Computer Aided Manufacturing
CAE	Computer Aided Engineering
Cloud Computing	It is an internet based computing service whereby shared servers provide resources, software and data to computers and other devices on demand
CCI	The Cabinet Committee on Investments
CII	Confederation of Indian Industry
CMMI	Capability Maturity Model integration is a process improvement approach that helps organizations improve their performance.
CMS	Content Management Solution
CPs	Commercial Papers
CRISIL	Credit Rating Information Services of India Limited.
CRM	Customer Relationship Management
CSS	Commercial Software Solutions
DCTI	Dale Carnegie Training India
DGPS	Differential Global Positioning System
DMA	District Meter Area
DPR	Detailed Project Report

DRDO	Defence Research & Development Organization
DSMs	Defence Series Maps
DST	Department of Science and Technology
DSSDI	Delhi State Spatial Data Infrastructure
DTE	Director Technical Education
EBIDTA	Earnings before Interest Depreciation, Tax and Amortization.
EDUSAT	Educational Satellite
ESRI	Environmental System Research Institute
EDS	Engineering Design Services
EMIA	Europe, Middle East, India and Africa
EPF Act	Employees Provident Funds and Miscellaneous Provisions Act, 1952.
ERP	Enterprise Resource Planning is an integrated computer-based system used to manage internal and external resources, including tangible assets, financial resources, materials, and human resources. Its purpose is to facilitate the flow of information between all business functions inside the boundaries of the organization and manage the connections to outside stakeholders. Built on a centralized database and normally utilizing a common computing platform, ERP systems consolidate all business operations into a uniform and enterprise-wide system environment.
ESSs	Education Software Solutions
ES&S	Energy Systems & Solutions
ESS	Energy Systems & Services
EU	European Union
FICCI	Federation of Indian Chambers of Commerce and Industry
GCP	Ground Control Point
GGCL	Gujarat Gas Company Limited
GI	Geographical Indications
GIS	Geographical Information System
GIR	General Index Register No.
GKR	Geospatial Knowledge Repository
GNSS	Global Navigation Satellite System
GPS	Global Positioning System
GSI	Geological Survey of India
GUI	Graphics User Interface
IAMAI	Internet and Mobile Association of India
IMF	International Monetary Fund
ISRO	Indian Space Research Organization
IoT	Internet of Things
ITRF	International Terrestrial Reference System
ITes	Information Technology Enabled Services
JNNURM	Jawaharlal Nehru National Urban Renewal Mission
LiDAR	Light Detection & Ranging
MAT	Minimum Alternate Tax
MIS	Management Information System
MEP	Mechanical, Electrical and Plumbing
MCR	Modern Control Register
MDS	Manage data services
MICR	Magnetic Ink Character Recognition
MOM	Message Oriented Middleware
MSDCEL	Maharashtra State Electricity Distribution Co. Ltd.
MSA	Master Service Agreements
MS-Office	Microsoft Office
MS-Outlook	Microsoft Outlook
MST	Ministry of Science and Technology
MUD	Ministry of Urban Development
NASSCOM	National Association of Software and Services Companies
NAV	Net Asset Value
NATMO	National Atlas and Thematic Mapping Organization
NDSAP	National Data Sharing and Accessibility Policy

NMP	National Map Policy
NNRMS	Natural Resources Management System
NRSC	National Remote Sensing Centre
NSDI	National Spatial Data Infrastructure
NUIS	National Urban Information System
OECD	Organization for Economic Co-operation and Development
OSMs	Open Series Maps
PHED	Public Health Enggerring Department
PMI	Purchasing Manager Index
PTD	Platform Technology Division
PDS	Power and Defense
ROW	Rest of World
RRSSC	Regional Remote Sensing Service Centre
RSDP	Remote Sensing Data Policy
RS	Remote Sensing
SCADA	Supervisory Control and data acquisition
TFT	Trade for Trade
UPDESCO	Uttar Pradesh Development System Corporation
VNIT	Visvesvaraya National Institute of Technology
WPI	Wholesale Price Index
WEO	World Economic Outlook
YoY	Year on Year

ABBREVIATIONS

Abbreviation	Full Form
AS	Accounting Standards as issued by the Institute of Chartered Accountants of India
A/c	Account
AGM	Annual General Meeting
ASBA	Applications Supported by Blocked Amount
AIF	Alternative Investment funds registered under the Securities and Exchange Board of India (Alternative Investment Funds) Regulations, 2012, as amended.
AIPL	ADCC Infocom Private Limited
AI IPL	AI Instruments Private Limited
AAPL	ADCC Academy Private Limited
AIEAL	ADCC International East Africa Limited
AY	Assessment Year
B. A	Bachelor of Arts
B. Com	Bachelor of Commerce
B. E	Bachelor of Engineering
B. Sc	Bachelor of Science
B. Tech	Bachelor of Technology
BG/LC	Bank Guarantee / Letter of Credit
BSE	BSE Limited
CDSL	Central Depository Services (India) Limited
CAGR	Compounded Annual Growth Rate
CIN	Corporate Identification Number
CIT	Commissioner of Income Tax
C-WET	Centre for Wind Energy Technology
CS. & CO	Company Secretary & Compliance Officer
DIN	Director Identification Number
DIPP	Department of Industrial Policy and Promotion, Ministry of Commerce, Government of India
DP	Draft Prospectus
ECS	Electronic Clearing System
EPS	Earnings Per Share
EGM /EOGM	Extraordinary General Meeting
ESOP	Employee Stock Option Plan

Abbreviation	Full Form
EXIM/ EXIM Policy	Export – Import Policy
FCNR Account	Foreign Currency Non Resident Account
FIPB	Foreign Investment Promotion Board
FDI	Foreign Direct Investment
FY / Fiscal/Financial Year	Period of twelve months ended March 31 of that particular year, unless otherwise stated
FEMA	Foreign Exchange Management Act, 1999, as amended from time to time, and the regulations framed there under
FIs	Financial Institutions
FIIs	Foreign Institutional Investors (as defined under Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2000) registered with SEBI under applicable laws in India
FPIs	“Foreign Portfolio Investor” means a person who satisfies the eligibility criteria prescribed under regulation 4 and has been registered under Chapter II of Securities And Exchange Board Of India (Foreign Portfolio Investors) Regulations, 2014, which shall be deemed to be an intermediary in terms of the provisions of the SEBI Act,1992
FVCI	Foreign Venture Capital Investors registered with SEBI under the SEBI (Foreign Venture Capital Investor) Regulations, 2000.
GoI/Government	Government of India
GDP	Gross Domestic Product
HUF	Hindu Undivided Family
ICDR	Issue of Capital and Disclosure Requirement) Regulations, 2009
IREDA	Indian Renewable Energy Development Agency Limited
INR / Rs./ Rupees / ₹	Indian Rupees, the legal currency of the Republic of India
I.T. Act	Income Tax Act, 1961, as amended from time to time
MoF	Ministry of Finance, Government of India
MOU	Memorandum of Understanding
M. A	Master of Arts
M. B. A	Master of Business Administration
M. Com	Master of Commerce
M. E	Master of Engineering
M. Tech	Masters of Technology
Merchant Banker	Merchant Banker as defined under the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992
MNRE	Ministry of New and Renewable Energy
NA	Not Applicable
NAV	Net Asset Value
NPV	Net Present Value
NRIs	Non Resident Indians
NRE Account	Non Resident External Account
NRO Account	Non Resident Ordinary Account
NSDL	National Securities Depository Limited
OCB	Overseas Corporate Bodies
P.A.	Per Annum
PAC	Persons Acting in Concert
PE	Private Equity
P/E Ratio	Price/Earnings Ratio
PAN	Permanent Account Number
PAT	Profit After Tax
RIBPL	Raghav Infra Developers and Builders Private Limited
RBI	The Reserve Bank of India
RAPDRP	Restructured Accelerated Power Development & Reforms Programme
ROE	Return on Equity
RONW	Return on Net Worth
RTGS	Real Time Gross Settlement
SCRR	Securities Contracts (Regulation) Rules, 1957, as amended from time to time
SCRA	Securities Contract (Regulation) Act, 1956, as amended from time to time
SMGHPL	SMG Hospitals Private Limited

Abbreviation	Full Form
STT	Securities Transaction Tax
Sec.	Section
US/United States	United States of America
USD/ US\$/ \$	United States Dollar, the official currency of the United States of America
VCF / Venture Capital Fund	Foreign Venture Capital Funds (as defined under the Securities and Exchange Board of India (Venture Capital Funds) Regulations, 1996) registered with SEBI under applicable laws in India.
HNI	High Net worth Individual
HUF	Hindu Undivided Family
IFRS	International Financial Reporting Standards
IFSC	Indian Financial System Code
ICAI	The Institute of Chartered Accountants of India
ICRA	Investment Information and Credit Rating Agency of India Limited
ICSI	The Institute of Company Secretary of India
IPR	Intellectual Property Rights
IPO	Initial Public Offering
ISO	ISO is an international-standard-setting body composed of representatives from various national standards organizations.
IT	Information Technology
ITI	Industrial Training Institute
KMP	Key Managerial Personnel

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

Certain Conventions

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

Use of Financial Data

Unless stated otherwise, the financial data in the Prospectus is derived from our financial statements prepared and restated for the financial year ended 2010, 2011 2012, 2013 and 2014 in accordance with Indian GAAP, Accounting Standards, the Companies Act , as stated in the reports of our Peer Auditors and SEBI (ICDR) Regulations, 2009 included under Section titled "***Financial Information of the Company***" beginning on page 183 of the Prospectus. Our Company has four subsidiaries. Accordingly, financial information relating to us is presented on a Standalone and consolidated basis. Our fiscal year commences on April 1 of every year and ends on March 31st of every next year. However the fiscal year for one of our subsidiary Company ADCC International East Africa Limited is from July to June every year and the same is taken into consideration while finalizing restated consolidated financials.

There are significant differences between Indian GAAP, U.S. GAAP and the International Financial Reporting Standards (IFRS). Accordingly, the degree to which the Indian GAAP, Financial Statements included in the Prospectus will provide meaningful information is entirely dependent on the reader's level of familiarity with Indian accounting practice and Indian GAAP. Any reliance by persons not familiar with Indian accounting practices on the financial disclosures presented in the Prospectus should accordingly be limited. We have not attempted to explain those differences or quantify their impact on the financial data included herein, and we urge you to consult your own advisors regarding such differences and their impact on our financial data.

For additional definitions used in the Prospectus, see the section "***Definitions and Abbreviations***" on page 1 of the Prospectus. In the section titled "***Main Provisions of Articles of Association***" on page no. 305 of the Prospectus, defined terms have the meaning given to such terms in the Articles of Association of our Company.

Use of Industry & Market Data

Unless stated otherwise, industry and market data and forecast used throughout the Prospectus was obtained from internal Company reports, data, websites, Industry publications report as well as Government Publications. Industry publication data and website data generally state that the information contained therein has been obtained from sources believed to be reliable, but that their accuracy and completeness and underlying assumptions are not guaranteed and their reliability cannot be assured.

Although, we believe industry and market data used in the Prospectus is reliable, it has not been independently verified by us or the LM or any of their affiliates or advisors. Similarly, internal Company reports and data, while believed by us to be reliable, have not been verified by any independent source. There are no standard data gathering methodologies in the industry in which we conduct our business and methodologies and assumptions may vary widely among different market and industry sources.

In accordance with the SEBI (ICDR) Regulations, the section titled "***Basis for Issue Price***" on page 73 of the Prospectus includes information relating to our peer group companies. Such information has been derived from publicly available sources, and neither we, nor the LM, have independently verified such information.

Currency of Financial Presentation and Exchange Rates

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

Any percentage amounts, as set forth in "***Risk Factors***", "***Our Business***", "***Management's Discussion and Analysis of Financial Conditions and Results of Operation***" on page 12, 85, & 240 in the Prospectus, unless otherwise indicated, have been calculated based on our restated respectively financial statement prepared in accordance with Indian GAAP.

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

FORWARD LOOKING STATEMENTS

We have included statements in the Prospectus which contain words or phrases such as "will", "aim", "is likely to result", "believe", "expect", "will continue", "anticipate", "estimate", "intend", "plan", "contemplate", "seek to", "future", "objective", "goal", "project", "should", "will pursue" and similar expressions or variations of such expressions, that are "forward-looking statements".

All forward looking statements are subject to risks, uncertainties and assumptions about us that could cause actual results to differ materially from those contemplated by the relevant forward-looking statement. Important factors that could cause actual results to differ materially from our expectations include but are not limited to:

1. General economic and business conditions in the markets in which we operate and in the local, regional and national economies;
2. Our ability to successfully implement our growth strategy and expansion plans, and to successfully launch and implement various projects and business plans for which funds are being raised through this Issue;
3. Our ability to attract and retain qualified personnel;
4. Changes in political and social conditions in India or in countries that we may enter, the monetary and interest rate policies of India and other countries, inflation, deflation, unanticipated turbulence in interest rates, equity prices or other rates or prices;
5. The performance of the financial markets in India and globally; and
6. Any adverse outcome in the legal proceedings in which we are involved.
7. Occurrences of natural disasters or calamities affecting the areas in which we have operations;
8. Market fluctuations and industry dynamics beyond our control;
9. Our ability to compete effectively, particularly in new markets and businesses;
10. Changes in foreign exchange rates or other rates or prices;
11. Our ability to anticipate global outsourcing trends and suitably expand our current service offerings
12. Our ability to protect our intellectual property rights and not infringing intellectual property rights of other parties;
13. Realization of Contingent Liabilities
14. Changes in domestic and foreign laws, regulations and taxes and changes in competition in our industry.
15. Conflicts of interest with affiliated companies, the Group Entities and other related parties;
16. Termination of customer contracts without cause and with little or no notice or penalty;
17. Failure of our infrastructure and equipment;
18. Failure to obtain and retain approvals and licenses or changes in applicable regulations;

For further discussion of factors that could cause our actual results to differ, see the Section titled "***Risk Factors***" beginning on page 12 of this Prospectus. By their nature, certain market risk disclosures are only estimates and could be materially different from what actually occurs in the future. As a result, actual future gains or losses could materially differ from those that have been estimated. Neither our Company nor any of their respective affiliates have any obligation to update or otherwise revise any statements reflecting circumstances arising after the date hereof or to reflect the occurrence of underlying events, even if the underlying assumptions do not come to fruition. In accordance with SEBI requirements, our Company, and the Lead Manager will ensure that investors in India are informed of material developments until such time as the grant of listing and trading permission by the Stock Exchange for the Equity Shares allotted pursuant to this Issue.

SECTION II – RISK FACTORS

An investment in our Equity Shares involves a high degree of risk. Prospective investors should carefully consider all the information in the Prospectus, particularly the “**Re-stated Financial Statements**” and the related notes, “**Our Business**” and “**Management’s Discussion and Analysis of Financial Condition and Results of Operation**” on page 183, 85 and 240 respectively of the Prospectus and the risks and uncertainties described below, before making a decision to invest in our Equity Shares.

Any of the following risks, individually or together, could adversely affect our business, financial condition, results of operations or prospects, which could result in a decline in the value of our Equity Shares and the loss of all or part of your investment in our Equity Shares. While we have described the risks and uncertainties that our management believes are material, these risks and uncertainties may not be the only risks and uncertainties we face. Additional risks and uncertainties, including those we currently are not aware of or deem immaterial, may also have an adverse effect on our business, results of operations, financial condition and prospects.

The Prospectus contains forward-looking statements that involve risks and uncertainties. Our actual results could differ materially from those anticipated in these forward-looking statements as a result of certain factors, including the considerations described below and elsewhere in the Prospectus.

The financial and other related implications of risks concerned, wherever quantifiable, have been disclosed in the risk factors below. However, there are risk factors the potential effects of which are not quantifiable and therefore no quantification has been provided with respect to such risk factors. In making an investment decision, prospective investors must rely on their own examination of our Company and the terms of the Issue, including the merits and the risks involved. You should not invest in this Issue unless you are prepared to accept the risk of losing all or part of your investment, and you should consult your tax, financial and legal advisors about the particular consequences to you of an investment in our Equity Shares.

Unless otherwise stated, the financial information of our Company used in this section is derived from our audited restated financial statements under Indian GAAP, as restated.

Materiality

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

1. Some events may not be material individually but may be found material collectively.
2. Some events may have material impact qualitatively instead of quantitatively.
3. Some events may not be material at present but may be having material impact in future.

INTERNAL RISK FACTORS

A) Risk Relating to our Company:

1. ***There are outstanding legal proceedings involving our Company, our Directors and our Group Companies.***

There are outstanding legal proceedings involving our Company, our Directors and our Group Companies. These proceedings are pending at different levels before various courts, tribunals, affiliate tribunals, enquiry officers, etc. Brief details of such outstanding litigations as of the date of this Draft Prospectus are as follows:

Sr. No.	Particulars	Nos. of Outstanding Cases	Amount Involved (In Lakhs)
1.	Civil cases filed by our Company	1	10.10
2.	Criminal cases by our Company	1	25.00
3.	Civil cases against our Directors	3	Unascertainable
4.	Criminal cases against our Directors	3	Unascertainable
5.	Criminal cases against our Group Companies	1	100.00*
6.	Legal Notices issued to our Company	10	4.01
Total		19	139.11

*A claim of Rs.2,00,00,000/- is made against 4 (four) parties, to be paid equally by them, under this litigation including Datta Meghe Institute of Science, Wardha and Radha Ridhi Associates. Accordingly, the liability in respect of this litigation to our Group Companies would be Rs. 1,00,00,000/-.

For further details, see Section titled “**Outstanding Litigations and Material Developments**” on page no. 249 of this Prospectus. In addition, further liability may arise as penalties in respect of the Income Tax Proceedings..

2. Our Company may require a number of approvals, licenses, registrations and permits for its business(s) and the failure to obtain or renew them in a timely manner may adversely affect its operations.

Our business is derived from consultations/sale of softwares in the field of information technology and its varied application. In addition to this, our Company is also involved in the business of generation of wind energy. Therefore our Company requires a number of approvals, licenses, registrations and permits for its business(s) not limited to No-Objection Certificates from Local or Municipal authorities and the various State Electricity Boards under the jurisdiction of which our Company produces electricity. Additionally, we may need to apply for renewal of approvals which expire from time to time and as and when required in the ordinary course. There can be no assurance that the relevant authorities / agencies will grant us such permissions/approvals and in a timely manner or as expected, if at all required. Further these permits/approvals etc are subject to conditions and we cannot be sure that we will be able to meet these conditions on a on-going basis, which may lead to cancellation, revocation, suspension of the relevant permits, licenses or approvals. The detail of approvals, licenses, registrations and permits required by our Company is mentioned under the Chapter titled **Government and Other Statutory Approvals** on Page No. 259 of the Prospectus.

Our Company’s failure to receive the approvals within the time frames anticipated or at all could result in interruption of its operations and may have an adverse material effect on its business and financial position.

3. Any increase in or occurrence of our contingent liabilities may adversely affect our financial condition.

As of March 31, 2014 our contingent liabilities as indicated in our restated summary statements were as follows:

Particulars	Amt (₹ in Lacs)	Amt (₹ in Lacs)
	31-Mar-2014 (Standalone)	31-Mar-2014 (Consolidated)
Guarantees given by bank on behalf of our company	1089.89	1089.89

Any increase in our contingent liabilities or occurrence of these liabilities may materially and adversely affect our financial position, results of operations and cash flows. For further details please refer to section titled “**Annexure-N-Statement of Contingent Liability**” on page 206 and Page 233 - Standalone and Consolidated Restated financials.

4. Some of our Group Companies having negative Networth.

The following Group Companies promoted by the Promoters has incurred losses in one or more of the last three years: (₹ in Laks)

Name of Company	Networth as on March 31, 2013
SMD Hospitals Private Limited	(160.32)
Meghe Entertainment Private Limited	(53.81)

For further details, please refer to section titled “**Our Promoter Group and Group Companies/Entities**” on page 156 of this Prospectus

5. We have entered into certain transactions with related parties. These transactions or any future transactions with our related parties could potentially involve conflicts of interest.

We have entered into certain transactions with related parties, including our Group Companies, our Directors and our Key Managerial Personnel and their relatives and may continue to do so in future. For absolute value of all transactions entered into with our related party entities please refer to **Annexure O “Statement of Related Party Transactions”** on page 206 and page 234, of standalone and consolidated basis, of this Prospectus. These transactions or any future transactions with our related parties could potentially involve conflicts of interest.

6. ***Some of our Companies/Entiites promoted by our Promoters are non operational.***

Name
Meghe Education Foundation
Meghe Education Institutions
Datta Meghe Foundation
Meghe Entertainment Pvt. Ltd

7. ***We had negative cashflow in past. Any negative cash flow in the future may affect our liquidity and financial condition.***

Our cash flow from our operating activities, investing and financing activities have been negative in the past. Following are the details of our cash flow position during the last five financial years:

Particulars	For the year ended (Rs in Lacs)				
	31- Mar-14	31-Mar-13	31-Mar-12	31-Mar-11	31-Mar-10
Net Cash from Operating Activities	(854.09)	(35.39)	(22.73)	764.27	164.78
Net Cash from Investing Activities	(291.83)	(611.65)	(1015.76)	(1020.26)	(35.79)
Net Cash used in Financing Activities	1231.73	800.71	1189.55	227.70	(116.31)

For details, please see the Chapters titled "*Management's Discussion and Analysis of Financial Conditions and Results of Operations*" and "*Auditors' Report and Financial Information of Our Company*" on pages 240 and 183, respectively of this Prospectus. Any net negative cash flows in the future could adversely affect our results of operations and consequently our revenues, profitability and growth plans.

8. ***Our Promoters, Directors and Key Managerial Personnel (KMPs) may have interest in our Company, other than reimbursement of expenses incurred or remuneration.***

Apart for receipt of remuneration and re-imbursement of expenses incurred by them, our Promoters and Directors and KMPs may be deemed to be interested to the extent of the Equity Shares held by them, or their relatives, and benefits deriving from their directorship in our Company. Our Promoters and directors are interested in the certain transactions entered into between our Company and themselves. For further details, please refer to the chapters titled "***Our Business***" and "***Our Promoters***", beginning on page 85 and 149 respectively and the ***Annexure-O titled "Related Party Transactions"*** under chapter titled "***Restated Financial Statements***" beginning on page 206 and page 234 standalone and consolidated basis, of this Prospectus.

9. ***Our success depends upon our Promoters, Directors and KMPs Disassociation of these Promoters, Directors or any failure to retain such KMPs could have an impact on our business operations.***

Currently, we depend heavily on our Promoters, Directors and the KMPs to implement our business strategy and carry out our operations. If our Promoters and Directors disassociate or any of our Key Managerial Personnel resign or discontinue their services and are not adequately replaced, our business operations and the implementation of our business strategy could be materially and adversely affected. Competition for management and industry experts in the industry is intense. Our future performance depends on our ability to identify, hire and retain key technical support, engineers, and other qualified personnel. Failure to attract and retain such personnel could have an adverse impact on our business operations.

10. ***We have enter into services agreements with our clients to provide services at their offices or any other locations specified by them. Failure of our skilled employees to provide satisfactory services or to adhere to the office policies of our clients, may affect our brand and business operations.***

We have entered into several service agreements with our major clients wherein we are required to provide services at their offices or any other locations specified by them. Although, we ensure that we employ skilled employees and also provide them with further training before we depute them to our client's location, there is no guarantee that they would provide services to the satisfaction of our clients. Further, the employees so deputed are required to adhere to the office policies of such clients. In the event our employees fail to follow the policies laid down by our clients or fail to provide satisfactory services to our clients, it may lead to loss of our clients and in turn affect our brand and business operations.

11. *Our indebtedness, including various conditions and restrictions imposed on us under our financing agreements, could adversely affect our ability to grow our business or react to changes in our business environment.*

Our Total Debts as per our Restated Standalone Financial Statements was ₹ 4281.19 Lacs and Restated Consolidated Financial Statements ₹ 4281.19 Lacs as on F.Y. ended March 31, 2014 and our Debt Equity ratio was 1.97 and 2.02. as on FY 2013 -14 . For further details, please see “ **Restated Standalone Statement of Financial Indebtedness** ” and “ **Annexure-P - Statement of Capitalisation** ” beginning on page 238 & page 208 and see “ **Annexure-P - Statement of Capitalisation** ” beginning on page 235 respectively of the Prospectus. Our Indebtedness could

- require us to dedicate a substantial portion of our cash flow from operations to payments in respect of our indebtedness, thereby reducing the availability of our cash flow to fund working capital, capital expenditures and other general corporate expenditures;
- increase our vulnerability to adverse general economic or industry conditions;
- limit our flexibility in planning for, or reacting to, competition and/or changes in our business or our industry;
- limit our ability to borrow additional funds;
- restrict us from making strategic acquisitions, introducing new services or exploiting business opportunities; and
- place us at a competitive disadvantage relative to competitors who have less debt or greater financial resources.

There can be no assurance that we will be able to generate enough cash flow from operations or that we will be able to obtain enough capital to service our debt or fund our planned expenditures.

12. We are currently using a trademark which belongs to our Promoter and no registered/permited user or licensing agreement has been entered into by our Company with our Promoter.

The trademark  used by our Company does not exclusively belong to us. Our Promoter, Mr. Sagar Meghe, has obtained registration of Logo “ **ADCC** ”, from the Trademark Registry under the classes 38 and 42 on March 7, 2011, in his name. The certificates of registration issued by the Trademarks Registry in relation to the aforementioned mark are valid until September 2, 2019. While our Promoter has currently permitted us the use of aforesaid mark, in the event the Promoter dissociates himself from the Company, then there is no assurance that the Company will be able to continue use of the said mark. This could have a material adverse effect on the goodwill of the Company and our business.

13. *Our operating results depend on our relationships with a limited number of customers, including our affiliates.*

Our results of operations and our business depend on our relationships with a limited number of large customers, including Maharashtra State Electricity Distribution .Co. Ltd. Set forth below is the total revenues during FY 2013-14 we derived from our top customers.

Name of Customer	Amount in ₹ Lacs	As % to Total Sales
Maharashtra State Electricity Distribution Co. Ltd. (MDS)	862.11	11.25%
State Water Sanitation Mission Lucknow	713.98	9.32%
National Institute of Technology Uttarakhand	343.61	4.48%
Maharashtra State Electricity Distribution Co. Ltd.(GIS)	226.84	2.96%
Jawaharlal Nehru Medical College	181.84	2.37%
Chief Engineer ISO, Irrigation Department	163.05	2.13%
Reliance Infrastructure Limited (GISP 12003)	145.81	1.90%
Jalgaon Municipal Council	133.94	1.75%
M.P.P.K.V.V Co Ltd	108.96	1.42%
Amalner Municipal Council	99.27	1.30%
Total Sales to Top 10 Customers	2979.40	38.87%

As a result of our reliance on relationships with a limited number of customers, we may face significant pressure on the price at which we offer our services. In addition, a customer that generates substantial revenues for us in one period may not be a substantial source of revenue for us in a subsequent period. Further, once we have completed an assignment for a customer, there can be no assurance that a customer will engage us for further services. As a result there can be no assurance that we will be able to maintain our historical rate of growth or our current level of revenues derived from the our current customers or any other customer in the future.

14. *We are highly dependent on our Top 10 suppliers for uninterrupted supply of Software, Hardware and other materials. Any disruption in supply from these suppliers will adversely affect our operations.*

We procure our supply of Software, Hardware and Other materials from various suppliers depending upon the price and other services. However our Top 10 supplier contributes significantly to supply of materials. Any disruption of supply of materials from these suppliers will adversely affect our operations. The contributions of our top 10 suppliers for FY 2013-14 are as follows:

Name of Supplier	Amount in ₹ Lacs	As % to Total Purchasese
Redington India Ltd	765.47	28.36%
Ingram Micro India Ltd.	484.86	17.96%
NI Systems (India) Pvt. Ltd	445.82	16.51%
Math Works India Pvt. Ltd.	407.46	15.09%
Zenner Aquament India Pvt Ltd	130.50	4.83%
Bentley Systems India Pvt Ltd.	87.06	3.23%
Electrono Solutions Pvt. Ltd.	66.37	2.46%
Adept Fluidyne (P) Ltd.	54.44	2.02%
Intergraph SG&I India Private Limited	50.99	1.89%
Dassault Systemes India Pvt. Ltd.	33.30	1.23%
Total Purchases from Top 10 Suppliers	2526.27	93.58%

15. *Our Promoters have given personal guarantees in relation to certain debt facilities provided to us. Failure to repay outstanding amounts under such facilities or seek additional sources of capital, which could adversely affect our financial condition.*

Our Promoters have given personal guarantees in relation to all our secured debt facilities. In the event our Promoters withdraw or terminate their guarantees, the lender for such facilities may ask for alternate guarantees, repayment of amounts outstanding under such facilities, or even terminate such facilities. We may not be successful in procuring guarantees satisfactory to the lenders and as a result may need to repay outstanding amounts under such facilities or seek additional sources of capital, which could adversely affect our financial condition.

16. *In future our company may consider to issue ESOP to our employees or issue sweat equity Shares to our employees. This may change our capital structure and further dilute our holding and earning per share.*

Our Company does not presently intend or propose to alter its capital structure for a period of six months from the date of opening of the Issue, by way of split or consolidation of the denomination of Equity Shares or further issue of Equity Shares (including issue of securities convertible into or exchangeable, directly or indirectly for Equity Shares) whether preferential or otherwise.

Except, if:

- We enter into acquisition or joint ventures or make investments, in which case we may consider raising additional capital to fund such activity or use Equity Shares as a currency for acquisition or participation in such joint ventures or investments or
- The case where we may consider to issue ESOP to our employees which will be convertible in Equity Shares at later date or Issue of Sweat Equity shares to our employees.

17. *Our insurance cover may be inadequate to fully protect us from all claims/losses and may inturn impact our financial condition.*

We believe we maintain adequate insurance coverage commensurate with the other players in the IT industry in India. Our insurance policies, however, may not provide adequate coverage in certain circumstances and are subject to certain deductibles, exclusions and limits on coverage. Further, there can be no assurance that any claim under the insurance policies maintained by us will be honoured fully, in part or on time. To the extent that we suffer loss or damage that is not covered by insurance or which exceeds our insurance coverage or to the extent of our claims not duly honoured by our insurers, our financial condition may be affected. For further details please refer section “**Our Business**” on Page no. 85 of this Prospectus.

18. *Our ability to pay dividends will depend upon future earnings, financial condition, cash flows, working capital requirements, capital expenditure, lender's approvals and other factors.*

We have been regularly paying dividends since past five years. We cannot assure that we may continue to do so in future. The payment of future dividend payments, if any, will depend upon our future earnings, financial condition, cash flows, working capital requirements, capital expenditures, lender's approvals and other factors. Therefore, it cannot be assured that we shall have distributable funds or that we will declare dividends in future. *For further details, please refer to Annexure T “Statement of Dividend” in the Section titled “Auditors’ Report and Financial Information of Our Company” beginning on page 211 and 237 of this Prospectus.*

19. *We have high working capital requirements. Our inability to meet our working capital requirements may have a material adverse effect on our business, financial condition and results of operations.*

Our business requires a significant amount of working capital, which varies depending upon the payment by our clients who are mainly the Government agencies. For instance, as at FY 2014 & FY 2013 our working capital was ₹ 3562.96 Lacs and ₹ 2499.70 Lacs respectively . We have also avail loans to meet our working capital requirement For further details, please see “**Statement of Financial Indebtedness**” beginning on page 238 of this Prospectus. Our inability to meet our working capital requirements can adversely impact our business.

20. *We are due to annual surveillance of our Credit Rating for our secured loans availed from Abhyudaya Cooperative Bank Limited. We cannot assure you that our renewed credit rating will be favourable for continuing our loan facilities taken from bank.*

We have availed secured loans from Abhyudaya Cooperative Bank Limited and Crisil limited vide its certificate dated October 09, 2013 has assigned rating of NSIC-CRISIL Rating -SE 1A having validity till October 09, 2014 . As on date we have not applied for renewal of these ratings. We cannot assure that our renewed credit rating if applied would be favourable for continuing our loan facilities taken from bank.

21. *No standard valuation methodology and accounting practices in the IT industry.*

The valuations in the Software/ IT industry are presently high, which may not be sustained in future and may also not be reflective of future valuations in the industry. There is no standard valuation methodology or accounting practices in the IT related industries. The financials of the issuer are not strictly comparable with the players in the industry

B. Risk relating to Objects of the Issue

22. *Our Company has not placed orders for Technical Equipments, Softwares and hardwares as mentioned in “our Object of the Issue”. Any delay in finalization of placement of order for Technical Equipments, Softwares and hardwares may have an adverse impact on our Company’s cost estimates.*

Our company had not placed any order for technical equipment , software and hardware amounting to Rs. 115.83 Lacs any delay in placement of aforesaid orders may adversely effect our company’s cost estimates. For details, please refer to Objects of the Issue on Page No. 65 of this Prospectus.

23. *The deployment of the Issue Proceeds is entirely at the discretion of our Company and is not subject to any monitoring by any independent agency.*

Our Company has not appointed any Monitoring Agency for this Issue as Regulation 16(1) of the SEBI (ICDR) Regulations, 2009 stipulates that the requirement of Monitoring Agency is not mandatory if the Issue size is below ₹ 500 crores. The present Issue being less than ₹ 500 crores, the appointment of Monitoring Agency is not mandatory. Accordingly, the deployment of the issue proceeds is entirely at the discretion of our Company and is not subject to any monitoring by any independent agency.

The deployment of the use of proceeds of the Issue is at the discretion of our Company. Further, we have not entered into any definitive agreements for the utilization of the Net Proceeds of the Issue, nor has our intended use of proceeds from the Issue been appraised by any bank or financial institution. Accordingly, investors in this Issue will need to rely upon the judgment of our management with respect to the utilization of the Issue Proceeds.

Our Audit Committee will review the utilization of proceeds of the Issue in conjunction with our Board and will make recommendations to the Board on such use. Further, our Company will furnish a statement to the Stock Exchanges indicating material deviations, if any, in the use of proceeds of the Issue from the objects stated in this Prospectus. However, such utilization is not and will not be subject to monitoring by an independent agency. The net proceeds from this Issue are expected to be used in the manner stated in the —*Objects of the Issue* on Page No. 65 of this prospectus.

As per SEBI (ICDR) Regulations, 2009 appointment of monitoring agency is required only for Issue size above ₹ 500.00 crores. Hence, we have not appointed a monitoring agency to monitor the utilization of Issue proceeds. However, the audit committee of our Board will monitor the utilization of Issue proceeds.

Further, our Company shall inform Stock Exchange about material deviations in the utilization of Issue proceeds and shall also simultaneously make the material deviations / adverse comments of the audit committee public.

24. *Our funding requirements and proposed deployment of the Issue Proceeds are based on management estimates and have not been independently appraised by any bank/financial institution and may be subject to change based on various factors, some of which are beyond our control.*

Our funding requirements and the proposed deployment of the Issue Proceeds are based on management estimates which are based on quotations received from suppliers. The funding requirements have not been appraised by any bank/financial institution. In the absence of such an independent appraisal, the deployment of the Issue Proceeds is solely at our discretion. However, as per the provisions of the listing agreement, our Audit Committee appointed by the Board will monitor the utilisation of the Issue Proceeds.

We may have to revise our expenditure and funding requirements as a result of variations in costs, estimates, quotations, exchange rates or other external factors, which may not be within the control of our management. This may entail rescheduling, revising or cancelling planned expenditure and funding requirements at the discretion of our Board. *For further details please refer to the Chapter titled "Objects of the Issue" beginning on page 65 of this Prospectus.*

25. *The schedule of implementation envisaged by us may be delayed and as a result thereof, we may face operational delays and escalation in costs. This may affect our expansion plans.*

The proposed schedule of implementation of the "Objects of the Issue" may be delayed on account of delay in procuring equipments, force majeure events, unanticipated cost increases or changes in macro-economic scenario, any of which could give rise to delays and cost overruns. While we may seek to minimize the risks from any unanticipated events, we cannot ensure that all potential delays can be mitigated and that we will be able to prevent any cost overruns and any opportunity loss resulting from such delays, shortfalls and disruptions. *For further details please refer to the Chapter titled "Objects of the Issue" beginning on page 65 of this Prospectus.*

C. Risks related to our Business:

26. The land on which our Registered Office is situated is not owned by us.

Our Registered Office premise is built on land which is situated at 10/5, IT Park, Nagpur – 440022, Maharashtra, India. We have obtained this land from Maharashtra Industrial Development Corporation through Lease Deed dated November 01, 2002 for a period of 95 years which can be renewed on the basis of mutual consent. However, we cannot give an assurance that our lease deed for the said land would be renewed on commercially acceptable terms or at all. Our inability to identify the new premises may adversely affect the operations, finances and profitability of our Company.

27. We operate in a highly competitive environment. Any failure to compete effectively may have a material adverse effect on our business and operations.

India has emerged as an increasingly favoured location for customized software development. The market for IT and related services is rapidly evolving and highly competitive. We face competitive pressure from a broad spectrum of Indian and international IT services companies. We expect that competition will continue to intensify both through the entry of new players and consolidation of existing players. Some of our competitors may have greater financial resources, technical and marketing resources and generate greater revenues, and therefore may be able to respond better to market changes than we can. We believe that our ability to compete depends on a number of factors beyond our control including the ability of our competitors to attract, train, motivate and retain highly skilled technical employees, the price at which our competitors offer comparable services and the extent of our competitors' responsiveness to client needs. Our inability to adequately address competitive pressures may have a material adverse effect on our business, prospects, financial condition and results of operations.

Our strategy for combating competition lies in our ability to innovate backed by the quality of our highly qualified and experienced manpower which forms our major strength. Our experience is that there is niche market for products and services that combine application frameworks, interchangeable components and customized solutions. We believe that there will always be a market for specialized skill-sets, flexibility and creative problem solving capabilities.

28. Some of our Group Companies have incurred losses in one or more of the last three years. Sustained financial losses by our Group Companies may not be perceived positively by external parties such as customers, bankers, suppliers etc. which may affect our credibility and business operations.

The following Group Companies promoted by the Promoters has incurred losses in one or more of the last three years:
(₹ in Laks)

Name of Company	Audited Financials for March 31, 2013
Shree Sainath Agro Fields Private Limited	(25.57)
Primus Finance Private Limited	(3.36)
Shree Sainath Textiles Private Limited	(2.24)

For further details, please refer to section titled “**Our Promoter Group and Group Companies/Entities**” on page 156 of this Prospectus

29. There are certain Companies under the same management within the meaning of former section 370 (1B) of the Companies Act.

Except as stated in the section titled “**Our Promoter** and “**Our Promoter Group and Group Companies / Entities**” beginning on page 149 and 156 respectively of this Prospectus, there are no companies under the same management within the meaning of former section 370 (1B) of the Companies Act.

Except the AKS Infradevelopers Private Limited and ATB Foodworks Private Limited, where our Joint Managing Director is also Director and having interest in the shareholding. No Company under the same management as the Company within the meaning of Section 370(1B) of the Companies Act has made any public issue (including any rights issues to the public) during the last three years and hence there are no pending investor grievances.

30. We face competition in our business from both domestic and international competitors. Such competition would have an adverse impact on our business and financial performance.

We operate in a highly competitive environment. Our Company faces competition from both organized as well as unorganized players. Intensified competition from these players in recent years has increased demand for the quality of contents which we source, which has in turn contributed to an increase in costs for content acquisition. There can be no assurance that the costs of content acquisition will not continue to increase in the future, making it more difficult for us to access content cost-effectively. Further, the prices of commercially compelling content could rise disproportionately due to scarce supply of such content. This could reduce our ability to sustain profit margins, which could have a material adverse effect on our business prospects, financial condition and results of operations.

31. *Our business and profitability will suffer if we fail to train our executives in new technologies in order to keep pace with rapid changes in technology and the industries on which we focus.*

Technology by its very nature is dynamic and ever changing. We need to continuously train and appraise our executives with all the new technologies in hardware and network management. Further, the IT services market is characterized by rapid technological changes, evolving industry standards, changing client preferences and new service introductions. Our future success will depend on our ability to anticipate these advances and develop new service offerings by constant improvement and innovation. We also need to train our executives in new technologies being evolved and keep them abreast with the same so that our Company is able to meet our client demands. We may not be successful in anticipating or adequately responding to these advances in a timely basis, or, the services offered by us may not be satisfactory in view of the change in technologies in the market. Any such failure or complacency on our part to evolve continuously at steady pace could adversely affect our ability to compete efficiently, our cost-competitiveness and could also adversely affect our revenue and profitability.

32. *Some of our lease agreements and other agreements may have certain irregularities.*

Some of our lease agreements have certain irregularities such as inadequate stamping and/or non registration of deeds and agreements and improper execution of lease deeds. The effect of inadequate stamping and nonregistration is that the document is not admissible as evidence in legal proceedings, and parties to that agreement may not be able to legally enforce the same, except after paying a penalty for inadequate stamping and nonregistration. In the event of any dispute arising out of such unstamped or inadequately stamped and/or unregistered lease agreements, we may not be able to effectively enforce our leasehold rights arising out of such agreements which may have a material and adverse impact on the business of our Company.

33. *We operate several of our branch offices and guest houses on rented premises and if we are required to vacate them, it may affect our business operations. Furthermore, some of the leave and license agreements and lease agreements entered into by us with respect to the rented properties may not be duly registered or adequately stamped. In case of a dispute we may not be able to enforce these agreements.*

Presently, our Company has 5 branch offices and other related places such as guest house / satellite offices across India. The premises used for running the branch offices and guest houses are not owned by us and have been procured on lease/ license basis. If the lessor or licensor of such premises does not renew the agreements under which we use the same, we may have to vacate the premises and alternative premises may not be available at the same or similar cost and location. Such a situation could affect our business operations. Further, the rent payable in respect of the rented premises may escalate in future resulting in increase in operation costs. Furthermore, some of the lease/ leave and license agreements may not be adequately stamped or registered with the registering authority of appropriate jurisdiction. Therefore, in case of a dispute we may be unable to enforce these agreements.

34. *Delays or defaults in client payments could result in a reduction of our profits.*

The efficiency and growth of our business depends on timely payments received from our clients. In the event, our clients default or delay in their payments, we may not have adequate resources to fund our business and growth plans. This could have an adverse effect on our business, financial condition and results of operations.

35. *We might not be able to successfully implement our business strategies*

In order to achieve our goal of expanding our presence across the country, we are constantly evaluating the possibilities of expanding our presence. Our initiatives, *inter-alia*, include:

(a) Increasing our geographical presence;

(b) Inorganic growth through acquisitions, etc.

Implementation of the aforesaid business strategies may pose significant challenges to our administrative, financial and operational resources and additional risks, including some of which we may not be specifically aware of. If we are unable to successfully implement some or all of our key strategic initiatives in an effective and timely manner, we may face an adverse effect on our future business prospects.

36. *The new Companies Act, 2013 is in the process of being implemented and any developments in the near future may be material with respect to the disclosures to be made in this Prospectus as well as other rules and formalities for completing the Issue.*

The Companies Act, 2013 has been published on August 29, 2013 and Section 1 of the said Act was notified on August 30, 2013 while 98 more sections were notified as on September 12, 2013, and Section 135 and Schedule VII were notified on February 27, 2014 (applicable from April 1, 2014). Further, 183 other sections were notified on March 26, 2014 (applicable from April 1, 2014). Though we have incorporated the relevant details pertaining to the new Companies Act, 2013 (to the extent notified) in this Prospectus, any further notifications by the MCA after our filing of this Prospectus may be material with respect to the disclosures to be made in this Prospectus as well as other rules and formalities for completing the Issue. Further, the Companies Act, 2013 provides for, among other things, changes to the regulatory framework governing the issue of capital by companies, corporate governance, audit procedures, corporate social responsibility, the requirements for independent directors, director's liability, class action suits, and the inclusion of women directors on the boards of companies. The Companies Act, 2013 is complemented by a set of rules that set out the procedure for compliance with the substantive provisions of the Companies Act, 2013. While some of these rules have been notified and brought into effect from April 1, 2014, it is difficult to predict with any degree of certainty the impact, adverse or otherwise, of the Companies Act, 2013 on the Issue, and on the business, prospects and results of operations of the Company

EXTERNAL RISK FACTORS

1. *A slowdown in economic growth in India could cause our business to suffer.*

Our results of operations and financial condition are dependent on, and may be adversely affected by, conditions in financial markets in the global economy and, particularly in India. Since our Company primarily conducts its business within the boundaries of India and all of its assets and majority of its employees are located in India, we are highly dependent on the prevailing market conditions in terms of our performance which is affected by the existing economic conditions. A host of economic factors like increase in rate of inflation, scarcity of credit, increases in commodity and energy prices may impede our growth and expansion plans and may even affect the successful implementation of our current projects. Further, other factors such as political or regulatory action, including adverse changes in liberalization policies, business corruption, social disturbances, terrorist attacks and other acts of violence or war, natural calamities, may also affect the business of the Company. Any slowdown in the Indian economy may adversely affect our business, financial condition, results of operations and the price of our Equity Shares.

2. *Regulatory changes with regard to Direct/Indirect taxes may adversely affect our performance or financial conditions.*

Regulatory changes relating to business segments in which we operate in India can have a bearing on our business. Each State in India has different local taxes and levies which may include value added tax, sales tax and octroi. Changes in these local taxes and levies may impact our profits and profitability. Any negative changes in the regulatory conditions in India or our other geographic markets could adversely affect our business operations or financial conditions.

3. *Instability of economic policies and the political situation in India or elsewhere could adversely affect the fortunes of the industry.*

There is no assurance that the liberalization policies of the government will continue in the future. Protests against privatization could slow down the pace of liberalization and deregulation. The Government of India plays an important role by regulating the policies governing the private sector over the past several years.

Unstable internal and international political environment could impact the economic performance in both the short term and the long term. The Government has traditionally exercised and continues to exercise a significant influence over many aspects of the Indian economy. Our Company's business, and the market price and liquidity of the Equity

Shares, may be affected by changes in interest rates, changes in the Government policy, taxation, social and civil unrest and other political, economic or other developments in or affecting India.

4. *Regional hostilities, terrorist attacks, communal disturbances, civil unrest and other acts of violence or war involving India and other countries may result in a loss of investor confidence and adversely affect the financial markets and our business.*

Terrorist attacks, civil unrest and other acts of violence or war may negatively affect the Indian markets on which our Equity Shares will trade and also adversely affect the worldwide financial markets. In addition, the Asian region has from time to time experienced instances of civil unrest and hostilities among neighboring countries. Hostilities and tensions may occur in the future and on a wider scale. Military activity or terrorist attacks in India, such as the attacks in Mumbai in November 2008 and in July 2011, may result in investor concern about stability in the region, which may adversely affect the price of our Equity Shares. Events of this nature in the future, as well as social and civil unrest within other countries in Asia, could influence the Indian economy and could have an adverse effect on the market for securities of Indian companies, including our Equity Shares.

5. *The occurrence of natural disasters may adversely affect our business, financial condition and results of operations.*

The occurrence of natural disasters, including hurricanes, floods, earthquakes, tornadoes, fires and pandemic disease may adversely affect our financial condition or results of operations. The potential impact of a natural disaster on our results of operations and financial position is speculative, and would depend on numerous factor. The extent and severity of these natural disasters determines their effect on the Indian economy. Although the long term effect of diseases such as the H5N1 “avian flu” virus, or H1N1, the swine flu virus, cannot currently be predicted, previous occurrences of avian flu and swine flu had an adverse effect on the economies of those countries in which they were most prevalent. An outbreak of a communicable disease in India would adversely affect our business and financial conditions and results of operations. We cannot assure you that such events will not occur in the future or that our business, financial condition and results of operations will not be adversely affected.

6. *Any downgrading of India's debt rating by a domestic or international rating agency could negatively impact our business.*

Any adverse revisions to India's credit ratings for domestic and international debt by domestic or international rating agencies may adversely impact our ability to raise additional financing, and the interest rates and other commercial terms at which such additional financing is available. This could have an adverse effect on our financial results and business prospects, ability to obtain financing for capital expenditures and the price of our Equity Shares.

7. *Our transition to IFRS reporting could have a material adverse effect on our reported results of operations or financial condition.*

Our Company may be required to prepare annual and interim financial statements under IFRS in accordance with the roadmap for the adoption of, and convergence with, the IFRS announced by the Ministry of Corporate Affairs, Government of India through a press note dated January 22, 2010 (“IFRS Convergence Note”). The Ministry of Corporate Affairs by a press release dated February 25, 2011 has notified that 32 Indian Accounting Standards are to be converged with IFRS. The date of implementation of such converged Indian accounting standards has not yet been determined and will be notified by the Ministry of Corporate Affairs after various tax related issues are resolved. We have not yet determined with certainty what impact the adoption of IFRS will have on our financial reporting. Our financial condition, results of operations, cash flows or changes in the shareholders' equity may appear materially different under IFRS than under Indian GAAP or our adoption of IFRS may adversely affect our reported results of operations or financial condition. This may have a material adverse effect on the amount of income recognized during that period.

8. *We have not independently verified certain data in this Draft Prospectus / Prospectus.*

We have not independently verified data from industry publications contained herein and although we believe these sources to be reliable, we cannot assure you that they are complete or reliable. Such data may also be produced on a different basis from comparable information compiled with regard to other countries. Therefore, discussions of matters relating to India and its economy are subject to the caveat that the statistical and other data upon which such discussions are based have not been verified by us and may be incomplete or unreliable.

These facts and other statistics include the facts and statistics included in “Summary of Industry” and “Industry Overview” on pages 25 and 80 respectively. Due to possibly flawed or ineffective data collection methods or discrepancies between published information and market practice and other problems, the statistics herein may be inaccurate or may not be comparable to statistics produced elsewhere and should not be unduly relied upon. Further, we cannot assure you that they are stated or compiled on the same basis or with the same degree of accuracy, as the case may be, elsewhere.

Prominent Notes:

1. Public Issue Of 24,00,000 Equity Shares of Face Value of ₹ 10.00 each of ADCC Infocad Limited (“ADCC” or “Our Company” or “The Issuer”) For Cash At a Price of ₹ 40.00 Per Equity Share (Including a Share Premium of ₹ 30.00 per Equity Share) (“Issue Price”) aggregating to ₹ 960.00 Lacs, of which 1,20,000 Equity Shares of Face Value of ₹ 10.00 each aggregating To ₹ 48.00 Lacs will be reserved for subscription by Market Maker (“Market Maker Reservation Portion”). The Issue Less the Market Maker Reservation Portion i.e.. Issue of 22,80,000 Equity Shares of Face Value of ₹ 10.00 each aggregating to ₹ 912.00 Lacs is hereinafter referred to as the “Net Issue”. The Issue and the Net Issue will constitute 26.49% and 25.17%, respectively of the Post Issue paid up Equity Share Capital of Our Company.
2. This Issue is being made for at least 25% of the post- issue paid-up Equity Share capital of our Company, pursuant to Rule 19(2)(b)(i) of the Securities Contracts (Regulation) Rules, 1957 as amended. This Issue is being made in terms of Chapter XB of the SEBI (ICDR) Regulations, 2009, as amended from time to time. As per Regulation 43(4) of the SEBI (ICDR) Regulations, as amended, since our is a fixed price issue ‘the allocation’ is the net issue to the public category shall be made as follows:
 - a) Minimum fifty percent to retail individual investors; and
 - b) Remaining to Individual applicants other than retail individual investors; and other investors including corporate bodies or institutions, irrespective of the number of specified securities applied for;
 - c) The unsubscribed portion in either of the categories specified in (a) or (b) above may be allocated to the applicants in the other category.
3. The Standalone Net worth of our Company as on March 31, 2013 and March 31, 2014 was ₹ 1588.93 Lacs and ₹ 2169.83 Lacs respectively. The Consolidated Net worth of our Company as on March 31, 2014 was ₹ 2116.78 Lacs respectively. For more information, see the section titled “**Financial Statements**” beginning on page 183 of this Prospectus.
4. The NAV / Book Value per Equity Share, based on Standalone Restated Financials of our Company as March 31, 2013 and March 31, 2014 was ₹ 47.72 per share and ₹ 32.58 share respectively. The NAV / Book Value per Equity Share, based on Consolidated Restated Financials of our Company as March 31, 2014 was ₹31.87 per share respectively For more information, see the section titled “**Financial Statements**” beginning on page 183 of this Prospectus.
5. The average cost of acquisition of Equity Shares by our Promoters is set out below:

Name of our Promoters	Number of Equity Shares Held	Average Cost of Acquisitions (₹)
Mr. Sagar Meghe	1,65,594	2.28
Mr. Sameer Meghe	1,40,400	1.65
SMG Hospitals Private Limited	12,40,000	5.00
Raghav Infradevelopers and Builders Private Limited	21,30,000	5.00

As certified by our Statutory Auditor vide their certificate dated September 12, 2014.

6. We have entered into various related party transactions with related parties including various Promoter group companies/entities for the period ended March 31, 2014. For nature of transactions and other details as regard to related party transactions section titled “**Financial Statements - Annexure O - Statement of Related Parties Transactions, as Restated**” on page 206 and Page 234 of this Prospectus.
7. No Group companies have any business or other interest in our Company, except as stated in section titled “**Financial Statements - Annexure O- Statement of Related Parties Transactions, as Restated**” on page 206 and Page 234 and “**Our Promoters and Group Entities**” on page 1, and to the extent of any Equity Shares held by them and to the extent of the benefits arising out of such shareholding.

8. Our Company was originally incorporated on May 05, 1998, as “ADCC CAD TECHNOLOGY PRIVATE LIMITED” under the provisions of the Companies Act, 1956 with the Registrar of Companies, Maharashtra, Mumbai. Subsequently, the name of our Company was changed to “ADCC INFOCAD PRIVATE LIMITED” vide a fresh Certificate of Incorporation dated August 03, 1999 issued by the Registrar of Companies, Maharashtra, Mumbai. Our Company was converted into a Public Limited Company pursuant to Shareholders Resolution passed at the Extra Ordinary General Meeting held on February 07, 2014 and the name of our Company was changed to “ADCC INFOCAD LIMITED” vide a fresh Certificate of Incorporation dated July 04, 2014, issued by the Registrar of Companies, Maharashtra, Mumbai. The Corporate Identification Number of our Company is U72300MH1998PLC114790.

For details of change in our name, please refer to Section titled “**History and Certain Corporate Matters**” on page 125 of this Prospectus.

9. None of our Promoters, Promoter Group, Directors, directors of our Corporate Promoters and their relatives has entered into any financing arrangement or financed the purchase of the Equity Shares of our Company by any other person during the period of six months immediately preceding the date of filing of Prospectus.

10. Our Company, Promoters, Directors, Promoter Group, Group companies, Directors of our corporate promoters or PAC have not been prohibited from accessing the Capital Market under any order or direction passed by SEBI nor they have been declared as willful defaulters by RBI / Government authorities. Further, no violations of securities laws have been committed by them in the past or pending against them.

11. Investors are advised to see the paragraph titled “**Basis for Issue Price**” beginning on page 73 of this Prospectus.

12. The Lead Manager and our Company shall update this Draft Prospectus / Prospectus and keep the investors / public informed of any material changes till listing of the Equity Shares offered in terms of this Prospectus and commencement of trading.

13. Investors are free to contact the Lead Manager i.e. Hem Securities Limited for any clarification, complaint or information pertaining to the Issue. The Lead Manager and our Company shall make all information available to the public and investors at large and no selective or additional information would be made available for a section of the investors in any manner whatsoever.

14. In the event of over-subscription, allotment shall be made as set out in paragraph titled “Basis of Allotment” beginning on page 290 of this Prospectus and shall be made in consultation with the Designated Stock Exchange i.e. BSE. The Registrar to the Issue shall be responsible to ensure that the basis of allotment is finalized in a fair and proper manner as set out therein.

15. The Directors / Promoters of our Company have no interest in our Company except to the extent of remuneration and reimbursement of expenses (if applicable) and to the extent of any Equity Shares of our Company held by them or their relatives and associates or held by the companies, firms and trusts in which they are interested as director, member, partner, and/or trustee, and to the extent of benefits arising out of such shareholding. For further details please see the chapter titled “**Our Management**” on page 135 of this Prospectus.

16. No loans and advances have been made to any person(s) / companies in which Directors are interested except as stated in the Auditors Report. For details, please see “**Financial Information**” beginning on page 183 and Page 212 of this Prospectus.

SECTION III – INTRODUCTION

SUMMARY OF OUR INDUSTRY

This is only a summary and does not contain all the information that you should consider before investing in our Equity Shares. You should read the entire Prospectus, including the information contained in the sections titled “Risk Factors” and “Financial Information’s” and related notes beginning on page 12 and 183 respectively of this Prospectus before deciding to invest in our Equity Shares.

Indian Economy

India is currently one of the world's most attractive investment destinations. The Indian economy has made a growth of 3.4 per cent in 2013-2014, as per projections from the Organization for Economic Co-operation and Development (OECD). The growth in FY 2014–15 is even greater (5.1 per cent) and is expected to boost upto 5.7 per cent in FY 2015–16. Furthermore, the US\$ 1.2 trillion investment that the government has planned for the infrastructure sector in the 12th Five-Year Plan is set to help in further improving the export performance of Indian companies and the Indian growth story, which will consequently improve the overall Indian economy.

The HSBC's Services Purchasing Managers' Index (PMI) touched a 17 month high at 54.4 points in June 2014 as compared to 50.2 points in May 2014, which is a positive sign for the service sector in India.

The Economic Scenario

India's industrial economy is gathering momentum on the back of improved output of eight core sector industries – coal, crude oil, refining, steel, cement, natural gas, fertilisers and electricity. India has become a promising investment destination for foreign companies looking to do business here, after the new government led by Mr Narendra Modi, Prime Minister of India took over, according to Mr Nitin Nohria, Dean, Harvard Business School (HBS).According to an HSBC report, Indian equities markets have seen foreign institutional investors (FII) net inflow of US\$ 2.3 billion in May 2014, taking the total to US\$ 7.8 billion so far in 2014. There has been a number of investments and major developments in India in the recent past. Some of them are as follows:

- India's foreign exchange reserves rose by US\$ 857 million for the week ending on June 27, 2014, to touch US\$ 315.78 billion, while foreign currency assets rose by US\$ 851 million to reach US\$ 288.81 billion. This can be attributed to the RBI announcing a few measures in its bi-monthly monetary policy which included a hike in the foreign exchange remittance limit to US\$ 125,000 from the previous limit of US\$ 75,000.
- Indian corporate raised ₹ 1,700 billion (US\$ 27.20 billion) through commercial papers (CPs) during the first half of FY 2013–14. A total of 169 issuers raised this amount, according to a report by Prime Database.
- The total value of India's listed companies is expected to cross the US\$ 1.5 trillion mark within the next 12 months as India enters the top 10 club of countries by market capitalisation.
- Also, India could become the world's seventh biggest nation in terms of private wealth, with a 150 per cent increase in total, from US\$ 2 trillion in 2013 to US\$ 5 trillion by 2018, as per a recent study by the Boston Consulting Group (BCG).

Growth Potential Story

The CCI has approved for speedy execution of 36 infrastructure projects entailing investments of ₹ 1,830 billion (US\$ 29.28 billion) to boost investor confidence.

Some of the other important developments in the country are as follows:

- IT spending by the Government of India is projected to reach US\$ 6.4 billion in 2013, a growth of 7 per cent year-on-year, according to a report by research and advisory firm Gartner.
- India's IT-business process outsourcing (BPO) industry revenue is expected to cross US\$ 225 billion by 2020, according to a Confederation of Indian Industry (CII) report, titled 'The SMAC Code-Embracing New Technologies for Future Business'.
- General Electric (GE) plans to make India a manufacturing hub for its global markets due to its huge talent pool and lower manufacturing costs. The Company's upcoming plant at Chakan, Maharashtra, is the first major step towards this direction, said Mr. Banmali Agrawala, President and CEO, GE South Asia.
- Overseas investors have invested around US\$ 20.4 billion in the Indian market in the first half of 2014, mainly on hopes of a stable and reform-oriented government at the Centre. FIIs have helped in pushing up the benchmark

BSE sensex by over 20 per cent in the first six months of the year. The interest for costume jewellery is on the rise and costume jewellers estimate that they have clocked 20–30 per cent growth and the industry size is expected to touch ₹ 150 billion (US\$ 2.40 billion) by December 2015, as per an industry body.

- The number of millionaires in India is expected to reach 300,000 by 2018 from about 182,000 currently, according to the global wealth report released by the Credit Suisse Research Institute. Six qualified institutional placements (QIPs) launched in India during April-June 2014 raised Rs 12,151 crore (US\$ 2.01 billion) compared with Rs 1,222 crore (US\$ 201.9 million) raised in the same quarter in 2013. The Life Insurance Council (LIC), the industry body of life insurers in India, has estimated the sector to record a compound annual growth rate (CAGR) of 12–15 per cent over the next five years.

Indian IT Industry

The Indian Information Technology (IT) and Information Technology enabled Services (ITeS) sectors go hand-in-hand in every aspect. The industry has not only transformed India's image on the global platform, but also fuelled economic growth by energising higher education sector (especially in engineering and computer science). The industry has employed almost 10 million Indians and hence, has contributed a lot to social transformation in the country.

Furthermore, Indian firms, across all other sectors, largely depend on the IT & ITeS service providers to make their business processes efficient and streamlined. Indian manufacturing sector has the highest IT spending followed by automotive, chemicals and consumer products industries. Indian organizations are turning to IT to help them grow business in the current economic environment. IT is seen as a change enabler and a source of business value for organizations by 85 per cent of the respondents, according to a study by VMware.

Market Size

India's IT-business process outsourcing (BPO) industry revenue is expected to cross US\$ 225 billion mark by 2020, according to a Confederation of Indian Industry (CII) report, titled 'The SMAC Code-Embracing New Technologies for Future Business'. India's information technology (IT) lobby made its most optimistic forecast for software exports in three years, estimating a 13-15% increase in the next fiscal year with top clients such as General Electric Co. (GE) and Citigroup Inc. expected to spend more on farming out back-office software projects to cut costs. Technology firms in India are expected to reap the benefits of Internet of Things (IoT) data, considered to be a US\$ 18 billion opportunity, to help clients improve productivity and asset utilization as well as to enhance end-customer experience, as per networking firm Cisco. As was widely expected, Nasscom said software exports in 2014-15 would rise to as much as \$99 billion, from about \$86 billion estimated for this fiscal year ending March. Including the domestic market, the Indian IT industry is currently pegged at \$118 billion.

India's total IT industry's (including hardware) share in the global market stands at 7 per cent; in the IT segment the share is 4 per cent while in the ITeS space the share is 2 per cent. Moreover, India plans to spend around US\$ 3.9 billion on cloud services during 2013-2017, of which US\$ 1.7 billion will be spent on software-as-a-service (SaaS), according the latest outlook of IT research and advisory Company, Gartner Inc. Mumbai with 12 million internet users has emerged as the top most city in the country with highest penetration of internet users, followed by Delhi (8.1 million) and Hyderabad (4.7 million), according to the data released by Internet & Mobile Association of India (IAMAI). The latest forecast will reassure investors and bodes well for the Indian software services exports sector, which recorded its strongest performance in 2013-14 after more than two years, with Infosys and US-based Cognizant Technology Solutions Corp. enjoying healthy double-digit growth.

Investments

Indian IT's core competencies and strengths have placed it on the international canvas, attracting investments from major countries.

Some of the major investments in Indian IT and ITeS sector:

- Wipro plans to acquire US-based mortgage due diligence and risk management service provider Opus Capital Markets Consultants (Opus CMC) for ₹ 465 crore (US\$ 75.07 million). Opus CMC provides comprehensive risk management solutions to the mortgage industry in the US.
- Infosys has opened a new centre in Sydney, Australia. This is its fourth development centre in Australia and has a capacity to seat 140 employees. Further, the Company plans to hire 85 people in the region.
- Hitachi has acquired a foothold in India's payment space with the acquisition of Prizm Payment Services. The firm has entered into share transfer agreements with Prizm shareholders, including Winvest Holdings (India), Sequoia Capital and Axis Bank.

- Dell has opened its India design centre for its storage technologies and has realigned its domestic research and development (R&D) unit. The facility will focus on developing software, integrating aspects involving back-up of emails and related storage.
- Tata Consultancy Services (TCS) has launched a software development facility in Ahmedabad, Gujarat. The facility will serve global customers across industry segments.
- Cognizant Technology Solutions has acquired Value Source, a subsidiary of KBC Group, a Belgium-based multi-channel bank insurance group.
- Schneider Electric has commissioned a services bureau in Bengaluru as a nerve centre and a support facility for data centers in India and the Asia-Pacific region.

Road Ahead

Globalization has a profound impact in shaping the Indian IT industry over the years with India capturing a sizeable chunk of the global market for technology sourcing and business services. Over the years the growth drivers for this sector have been the verticals of manufacturing, telecommunication, insurance, banking, finance and of late the fledgling retail revolution. As the new scenario unfolds it is getting clear that the future growth of IT and ITeS will be fuelled by the verticals of climate change, mobile applications, healthcare, energy efficiency and sustainable energy. Traditional business strongholds would make way for new geographies, there would be new customers and more and more of SMEs will go for IT application and services. Demand from emerging countries is expected to show strong growth going forward. Tax holidays are also extended to IT sector for software technology parks of India (STPI) and special economic zones (SEZs). Further, the country is providing procedural ease and single window clearance for setting up facilities. The country's cost competitiveness in providing IT services, which is approximately 3-4 times cheaper than the US continues to be its USP in the global sourcing market.

References: Department of Industrial Policy and Promotion (DIPP) statistics, Department of Information and Technology.

Global IT Industry

The Global IT Services industry holds significant opportunities for industry players due to increasing IT spending in the healthcare, retail, and transportation sectors, among others. The market is forecast to reach an estimated US \$1,147 billion in 2017 with a CAGR of more than 5% during 2012–2017. Lucintel, a leading global management consulting and market research firm, has analyzed the global IT services market and presents its findings in “Global IT Services industry Analysis 2012- 2017: Industry Trend, Profit, and Forecast Analysis.”

The global IT services industry comprises services related to the application of business and technical expertise to enable organizations to create, manage, optimize, and access information and business processes. The industry's scope includes product support services such as hardware and software maintenance and professional services such as IT consulting, development, and integration services.

Lucintel's research study reveals that high volatility in currency exchange rates, a shrinking talent pool, and high labor costs in developed countries are some of the major challenges for the IT services industry. The increasing global demand for systems, software, and services, as well as IT spending by governments, and the banking and financial sectors are likely to boost the IT services market. The industry is highly correlated with economic cycles as IT services are project based and often represent discretionary spending.

This study provides a concise overview of the Global IT Services industry. The report tracks three industry segments for four regions, North America, Europe, APAC, and Rest of World (ROW); thus, it tracks 12 segments of the Global IT Services industry. The scope of this study is limited to annual trends for the past five years and forecasts for the next six years – helping executives plan for their inventory and resources. This report does not include revenue from manufacturing of tangible IT products, such as hardware and software.

Growth in Geographical Information System (GIS):

Today, GIS is a multi-billion-dollar industry, with billions being spent annually on data acquisition and dissemination, software development, and applications. It has penetrated virtually all disciplines that deal in any way with the surface or near-surface of the Earth, from atmospheric science through oceanography to criminology and history. Tens of thousands take courses in GIS each year, and millions are exposed to GIS through such services as Mapquest (<http://www.mapquest.com>). Millions more make use of the Global Positioning System and simple devices to navigate.

The object-oriented approach now dominates GIS data modeling. Its first principle is that every feature on the Earth's surface is an instance of a class, and its second is that classes can be specializations of more general classes. The authors, for example, are instances of the class male human beings, which is a specialization of the more general class human beings. In turn human beings can be thought of as part of a hierarchy of increasing generality: mammals, vertebrates, animals, and organisms in that order. Specialized classes inherit all of the properties of more general classes, and add special properties of their own.

GIS permits a vast array of operations based on this approach to representation. Most published methods of spatial analysis can be found implemented in the standard products of commercial GIS vendors, or in the extensions to those products that are offered by third parties. A variety of GIS products and extensions are also available as open software or freeware, through academic and other organizations and communities. The GIS industry has recently adopted component-based approaches to software, by breaking what were previously monolithic packages into aggregations of re-usable components. This has enormous advantages in the integration of GIS with other forms of software that use the same standards, particularly packages for statistical analysis

The past 40 years show ample evidence of convergence, as the two fields have recognized their essential complementarity. As science moves into a new era of technology-based collaboration and cyber infrastructure, exploiting tools that are becoming increasingly essential to a science concerned with understanding complex systems, it is clear that GIS and spatial data analysis need each other, and are in much the same relationship as exists between the statistical packages and statistics, or word processors and writing. It is more and more difficult to analyze the vast amounts of data available to regional scientists, and to test new theories and hypotheses without computational infrastructure; and the existence of such infrastructure opens possibilities for entirely new kinds of theories and models, and new kinds of data.

The two perspectives have also done much to stimulate each other's thinking. GIS is richer for the demands of spatial data analysis, and spatial data analysis is richer for the focus that GIS has brought to issues of representation and ontology. The whole-map, homothetic approach to science is giving way to a new, place-centered approach in which variations over the Earth's surface are as potentially interesting as uniformity. The view of GIS as an intelligent assistant is giving way to a new view of GIS as a medium of communication, in which spatial data analysis is one of several ways of enhancing the message.

GIS is in many ways the result of adapting generic technologies to the particular needs of spatial data. In that sense its future is assured, since there is no lack of new technologies in the pipeline. New technologies have also stimulated new science, as researchers have begun to think about the implications of new data sources, or new technology-based activities. These in turn have stimulated new kinds of analytic methods, and new 21 hypotheses about the geographic world. The process of stimulus and convergence that began in the 1960s with GIS and spatial data analysis is far from complete, and the interaction between them is likely to remain interesting and productive for many years to come.

TechNavio's analysts forecast the GIS market in India to grow at a CAGR of 8.19 percent over the period 2012-2016. One of the key factors contributing to this market growth is the increasing demand from the Government sector. The GIS market in India has also been witnessing the development of next-generation systems. However, the need for high initial investment could pose a challenge to the growth of this market.

TechNavio's report, the GIS Market in India 2012-2016, has been prepared based on an in-depth market analysis with inputs from industry experts. The report covers the GIS market in India landscape and growth prospects in the coming years. The report also includes a discussion of the key vendors operating in this market.

Engineering & R&D Services (ER&D)

Indian ER&D service has played a pivotal role in accelerating innovation and is establishing India as a design and innovation hub. India is gaining depth in its ER&D capacities offering end to end product development. The market is expected to exceed initial market projections and is expected to reach USD 40-45 billion by 2020. The Indian IT-BPO industry has invested significantly to strengthen their customer outreach and build engineering capacity and capability not only across new and existing verticals but also across the full spectrum of product development value chain.

Windmill Industry

The power sector in India is mainly governed by the Ministry of Power. Major PSUs involved in the generation of electricity include NHPC Ltd, NTPC Ltd, and Nuclear Power Corporation of India (NPCIL). The responsibility for the inter-state transmission of electricity and the development of national grid is with the PowerGrid Corporation of India. With

major developments in the infrastructure sector and improvement in the standard of living, the demand for power in the country is expected to grow at a rate of 10-12 per cent up till 2017.

Presently, about 53.7 per cent of India's commercial energy demand is met through the country's vast coal reserves. India has also invested heavily in recent years on renewable sources of energy such as wind energy.

Some of the major investments made into the Indian power sector are as follows:

- Suzlon Group has received a 100.8 MW order from ReNew Wind Power. The project is scheduled for execution at the Bhesada wind site in Jaisalmer district of Rajasthan.
- Tata Power Renewable Energy Ltd, a subsidiary of Tata Power, has successfully commissioned a 25 MW solar photovoltaic (PV) power project at Mithapur, Gujarat, under Gujarat's Solar Power Policy 2009.
- Jakson Group won engineering, procurement and construction (EPC) orders aggregating US\$ 34.21 million for its electrical contracting and solar businesses for FY14.
- Bharat Heavy Electricals Ltd (BHEL) has commissioned a 160 MW gas-based power plant at Jaisalmer in Rajasthan for the state's power generation company.
- Swelect Energy Systems (SWEES) has commissioned its 15 MW solar energy park set up with an investment of Rs 106 crore (US\$ 17.63 million) near Vellakoil, Tamil Nadu.

Government Initiatives

India has emerged as one of the fastest growing economies in the world. Its current economic performance reflects a healthy trend based on increased consumption, investment and exports. Over the next five years, this growth is expected to continue. The Government of India has identified the power sector as a key sector of focus to promote sustained industrial growth.

Some of the initiatives taken by the Government of India to boost the power sector of India are as follows:

- The Government of India plans to buy the equity of Power System Operation Corporation Ltd (Posoco), a wholly-owned subsidiary of the PowerGrid Corporation of India, at a book value of around Rs 35 crore (US\$ 5.82 million).
- Agence Francaise de Development (AFD) is extending a Line of Credit (LoC) of € 100 million (US\$ 134.73 million) for a tenure of 15 years to M/s Indian Renewable Energy Development Agency Ltd (IREDA) to finance renewable energy and energy efficiency projects in India.
- The Electricity Supply Companies (ESCOM) of Karnataka and Andhra Pradesh Power Generation Corporation (APGENCO) have signed a power purchase agreement (PPA) for sharing 230 MW power generated from the Priyadarshini Jurala hydro power project.
- The Government of India has joined hands with IIT Bombay to implement cost-effective solar powered lighting solutions for the rural population, which will help save 36 million litres of kerosene.

Power transmission in India, which is currently carried out largely in the 220 kilovolts (KV) and 400 kV range, is expected to move up to a higher range of 765 KV and high-voltage (HV) direct current. This presents a significant opportunity to manufacturers with capabilities in high-voltage to develop technology that can handle such requirements in the country.

References: Ministry of Power, Press Information Bureau, Media Reports

SUMMARY OF OUR BUSINESS

ADCC Infocad is a Meghe Group Company and is ISO 9001:2008 certified and CRISIL rated. Meghe Group is a conglomerate, which has varied interests in the fields of Basic and Professional Education, Banking, Infrastructure, Information Technology, Textile, Power, Media & Entertainment and is head quartered in Nagpur, State of Maharashtra, India.

ADCC Infocad Limited was incorporated in 1998 to cater to the GIS industry and has emerged as global Premier Software Solution provider through its Alliance with World Leaders like Autodesk Inc. USA world's one of the biggest Design Content Company, Mathworks (Matlab), Dassault (Catia), Adobe, Digital Globe India & Africa (High Resolution Satellite Imagery), Integraph (Erdas Imaging & LPS Software and extensions) Siemens, Sanako (Language Lab), National Instruments (Experiential Engineering Laboratories), ESRI (GIS mapping Solution, Software , Services).

ADCC Infocad Limited equips engineers and professional with solutions that accelerate productivity, innovation, and discovery to meet not only grand but also daily engineering challenges in an increasingly complex world with its diversified services and by continual advancement in the infrastructure, technology and resources to various engineering industry verticals.

ADCC Infocad is a specialist in GIS & Engineering services solutions Company servicing clients across a range of corporate and government segments helping improve their engineering efficiency, support global footprint and improve competitiveness. Leveraging technology, domain knowledge & our robust work planning methodology to ensure an effective delivery model for all our services projects, we have emerged as a Partner-of-choice for leading Indian companies and Government. Our Project teams seamlessly integrate into our client project development team & environment and act as a virtual extension of their GIS & Engineering enterprise solutions.

Based in Nagpur with branch offices across India at Mumbai, Pune, Hyderabad, Ahmedabad, Lucknow, Company has marked its global market presence through its overseas subsidiary offices in Africa- Nairobi (Kenya), the Company boasts the state-of-art infrastructure at Nagpur with ultra modern IT Systems for Data Security and Integrity.

ADCC Infocad has developed domain expertise in the fields of GIS / Remote Sensing, LiDAR (Light Detection and Ranging), Photogrammetry, Energy System and solutions, Engineering Design Services, Surveys and Customized Application Development. ADCC possesses requisite human resource in the form of 1000+ professionals that include Geologists, Engineers, Designers and 3D Modelers, based out of its GIS Centers at Nagpur, Mumbai, Lucknow and Hyderabad.

ADCC Infocad is recognized as a Partner-of-choice for leading Indian companies and Government organizations. Driver of this success is seamless integration of the ADCC Project teams into clients' project development teams as well as environment and act as a virtual extension of their GIS & Engineering enterprise solutions.

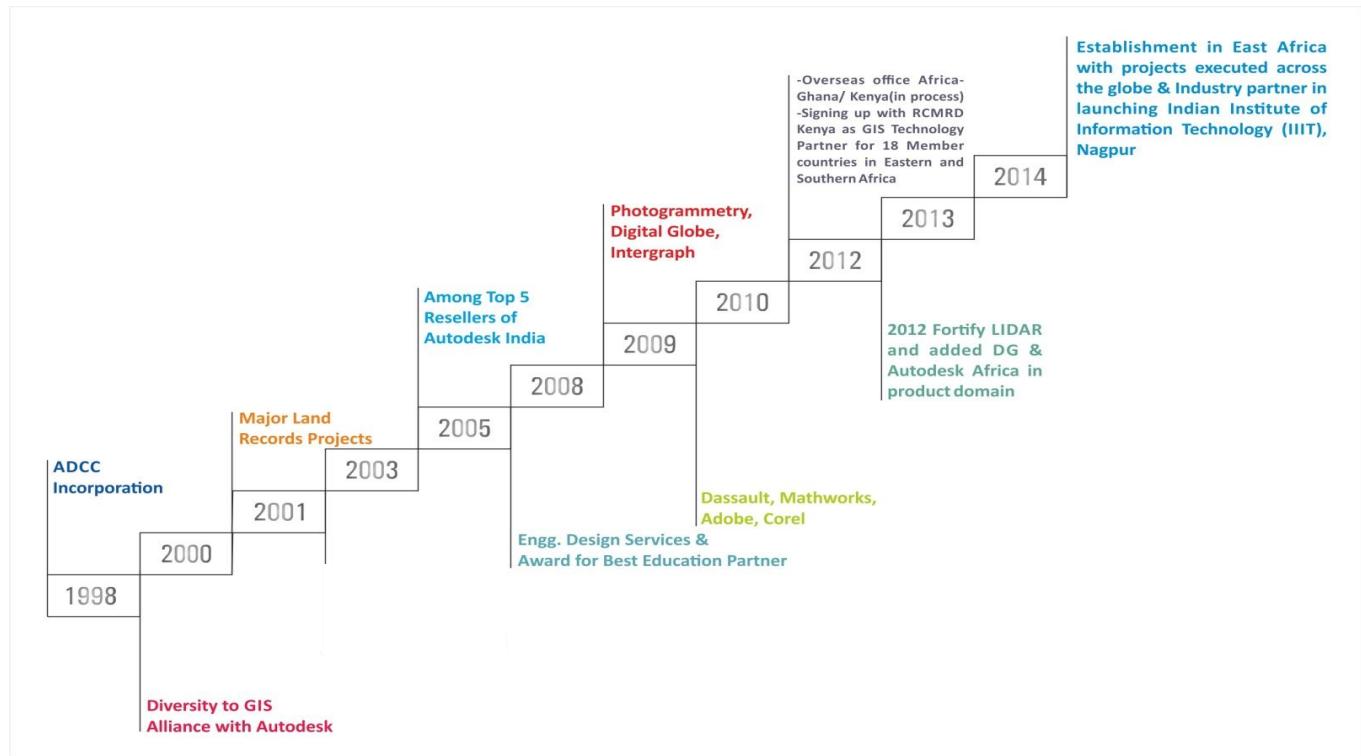
ADCC International East Africa Ltd. a subsidiary of ADCC Infocad incorporated in 2013 has been established in Nairobi - Kenya to serve the East Africa region. Company has an association with **Regional Center of Mapping of Resources for Development (RCMRD)**, Kenya as a GIS technology partner. RCMRD is an inter-governmental organization and currently has 18 contracting Member States in the Eastern and Southern Africa Regions namely; Botswana, Burundi, Comoros, Ethiopia, Kenya, Lesotho, Malawi, Mauritius, Namibia, Rwanda, Seychelles, Somalia, South Africa, Sudan, Swaziland, Tanzania, Uganda and Zambia.

ADCC Academy Pvt. Ltd. a subsidiary of ADCC Infocad has been incorporated for imparting trainings/ knowledge sharing in the fields of GIS, R/S, Engineering Software, Design Software-Autodesk, Catia, Pro E, Multimedia Software, Oracle etc. Along with these hard/trade skills, Academy also imparts soft skill trainings in collaboration with partners with established credentials as Dale CarnegieTraining India [DCTI], Mumbai, Professional Tutorials(PT) for various competitive/entrance examinations preparatory training, Campus Recruitment Trainings(CRT), Pre Engineering and pre Medical Entrance Tests preparation in association with Varsity, Hyderabad and coaching UPSC aspirants through IAS academy.

AI Instruments Pvt. Ltd. a subsidiary of ADCC Infocad has been established for the sales and support of the National Instruments products, equips engineers and scientists with tools that accelerate productivity, innovation, and provides simplified solutions for daily engineering challenges in a multifaceted world.

ADCC has established itself as a brand with its unique blend of products, services, trainings and concepts, which are publicly distinguished and well recognized by various certifying authorities, as well as acclaimed by award winning executions, newscast & coverages with various media.

ADCC is an ITES Company serving in Geospatial Services and solutions with 1000+ professionals that include Geologists, Engineers, Developers, Surveyors with projects & offices spread over 3 continents Asia, Africa & Latin America, But its seeds were sown a way back as ADCC R & C (ADCC Research & Computing Centre), a lateral of the Meghe Group at the helm and CAD at its forte, its training curriculum was a topping on the basic conventional academics, and the CAD division being diversified to form ADCC Infocad Pvt. Ltd. in 1998. Since Inception, ADCC has witnessed growth and achievement Milestones as below:-



ADCC Infocad has received various awards:-

- “Partner of the year-Fy 09-EMIA (Europe, Middle East, India and Africa) award” for implementing 6500 software licenses in 250+colleges in Maharashtra.
- “The Best Partner Award in 2005-2006” for Implementing Geospatial Products across India for Geological Survey of India/MIDC.
- Associated with the success story of Malkapur Nagar Panchayat, which was awarded with The Prime Minister Award for 24x7 Water Supply Implementation and implementation of GIS Mapping, Consumer Survey, and Water Billing Software & Customized GIS Application.

ADCC Infocad is privileged to be associated with the success story of Malkapur Nagar Panchayat which has been awarded with The Prime Minister Award for 24x7 Water Supply Implementation and implementation of GIS Mapping, Consumer Survey, Water Billing Software & Customized GIS Application services in association with ADCC Infocad. ADCC Success Story has been recently broadcasted on CNBC under the nomination for Emerging India Awards 2013. With the above expertise & domains, ADCC is committed to serve GIS Industry & create information to impulse for society at large.

SWOT ANALYSIS:

<u>STRENGTHS</u>	<u>WEAKNESSES</u>
<ul style="list-style-type: none"> ✓ Company is part of Meghe Group, which is a Conglomerate ✓ Turnkey Enterprise Solution in Geospatial and Engineering Segment. ✓ Strong Management Expertise ✓ Unique mix of Services, Software product solutions with world leader alliances. ✓ Established track record ✓ Strong pool of technically -qualified base of IT professionals with a pan-India presence ✓ Strong In - House Training Academy ✓ Strong Revenue Growth and Industry Prospects to support Company growth ✓ Utmost credentials in Government Space. ✓ Empanelment with various government organization 	<ul style="list-style-type: none"> ✓ Lack of skilled manpower and inadequate education/ training for geospatial technologies ✓ Geospatial industry is too segmented thereby increasing the challenges ✓ GIS is considered as only one of the components in National projects and lacks industry leadership ✓ More than 2/3rd of our dealing are with government organisations
<u>OPPORTUNITIES</u>	<u>THREATS</u>
<ul style="list-style-type: none"> ✓ Huge Growth Potential ✓ Potential to provide other Value Added Services ✓ New upcoming market where geographical information system (GIS) is still nascent. ✓ Expansion in overseas West and East Africa ✓ Expansion in Latin America 	<ul style="list-style-type: none"> ✓ Increased Competition from Local & Big Players ✓ Security impediments to data acquisition/dissemination ✓ Change in Government Policy mapping projects ✓ Less awareness and encouragement for use of geospatial technology. ✓ Dependencies on Government Budgeting

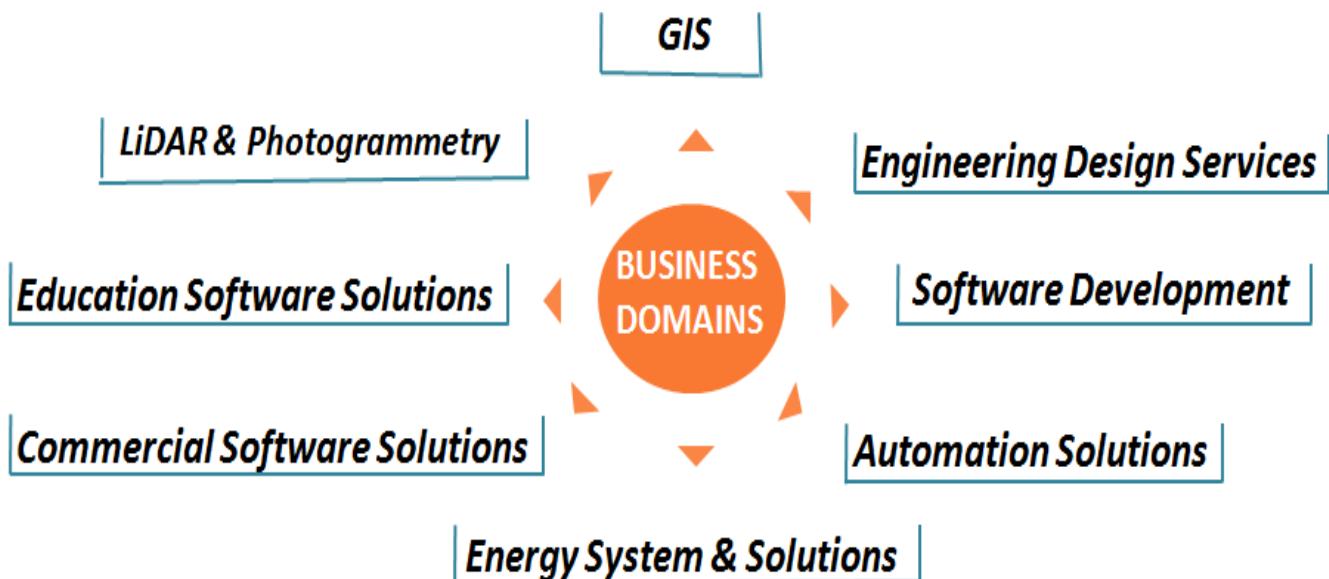
Business Strengths

The following are our principal business strengths, which, we believe, are the key factors differentiating us from our competitors:

1. ***Company is part of Meghe Group, which is a Conglomerate***
2. ***Turnkey Enterprise Solution in Geospatial and Engineering Segment***
3. ***Strong Management Expertise***
4. ***Unique mix of Services, Software Product Solutions with World Leaders Alliances***
5. ***Established track record in delivering large, complex, multi-location projects in competitive timeframes and domain knowledge in strategic industry sectors***
6. ***Strong pool of technically -qualified base of IT professionals with a pan-India presence***
7. ***Strong In House Training Academy***
8. ***Strong Revenue Growth and Industry Prospects to support Company growth.***
9. ***Empanelment with various government organization***
10. ***We have selected as one of the Top 3 Entries in ICICI Bank and CNBC TV18's Emerging India Awards 2010, powered by CRISIL***
11. ***Utmost credentials in Government Space***

12. *Participation in major National & State level, World bank / ADB funded programs / projects like JNNURM, SSA, PMGSY, RAPDRP, NLRMP, RGDWM, NRDWP, UIDSSMT, IWMSR, MSNA, RGGVY etc.*
13. *First to benchmark stereo pair satellite imageries and 3D Photogrammetry technology in Government space. Execution of Unique, Challenging and Innovative Projects:- Flood Zone Mapping, Canal alignment, Water Supply Reforms, Water Quality Mapping etc*
14. *Execution of projects which have won Prime Minister Excellence Award in Geospatial Segment.*

ADCC Infocad Ltd. has the following domain capabilities:-



SUMMARY OF OUR FINANCIALS

STANDALONE RESTATED STATEMENT OF ASSETS AND LIABILITIES

ANNEXURE – I
(Amt in ₹)

Particulars	31-Mar-14	31-Mar-13	31-Mar-12	31-Mar-11	31-Mar 10
I. EQUITY AND LIABILITIES					
(1) Shareholder's Funds					
(a) Share Capital	66600000	33300000	33300000	33300000	33300000
(b) Reserves and Surplus	150383196	125592838	79869980	36217773	15502637
(2) Share application money pending allotment	-	-	-	8000000	4450000
(3) Non-Current Liabilities					
(a) Long-term borrowings	188866182	118308440	120157552	59445076	8984960
(b) Deferred tax liabilities (Net)	47433365	45816780	35577378	16135269	4646265
(c) Other Long Term Liabilities	2232476	341686	865973	1540097	3811291
(4) Current Liabilities					
(a) Short Term borrowings	239252518	222729403	127454283	45580056	70421490
(a) Trade payables	70696983	123161920	66911609	80904711	45175421
(b) Other current liabilities	101612452	20069348	3122051	3288148	4589181
(c) Short-term provisions	101319011	63160590	36753076	20914528	10584095
Total	968396183	752481005	504011902	305325658	201465342
II. Assets					
(1) Non-current assets					
(a) Fixed assets					
(i) Tangible assets	232954695	217455037	188405467	128082901	40357600
(ii) Intangible assets	-	-	-	-	-
(iii) Capital work-in-progress	4405000	4405000	4405000	4405000	4405000
(b) Non Current Investment	41944171	33483217	500000	500000	-
(c) Long term loans and advances	5753904	19473135	37032482	7270808	355212
(d) Other non-current assets	53414230	21302709	20796755	10747116	15977383
(2) Current assets					
(a) Inventories	216438952	86567108	10346581	11490384	7453953
(b) Trade receivables	231085149	251573803	164658151	98833187	93828851
(c) Cash and cash equivalents	48346285	39766010	24398731	9293535	12121944
(d) Short term Loans & Advances	51740929	21871849	16674357	7330036	6083146
(e) Other current assets	82312868	56583137	36794378	27372691	20882253
Total	968396183	752481005	504011902	305325658	201465342

Note: The above statement should be read with the significant accounting policies and notes to standalone restated statement of profit and loss account and standalone restated cash flows statement as appearing in Annexure II, III and IV.

STANDALONE RESTATED STATEMENT OF PROFIT & LOSS
ANNEXURE – II
(Amt in ₹)

Particulars	For the Year ended				
	31-Mar-14	31-Mar-13	31-Mar-12	31-Mar-11	31-Mar-10
Revenue from operations:					
-Revenue from Sale of Products	375813942	384332688	340194844	235217500	164211586
-Revenue from Sale of Services	319504510	175240036	162969197	99341723	39879970
-Other Operating Income	71124852	13378493	3736175	2890957	7684764
Net Revenue from operations	766443304	572951217	506900216	337450180	211776320
Other income	9194916	5138962	3842305	1727902	1959613
Total Revenue (A)	775638220	578090179	510742521	339178082	213735934
Expenses:					
Cost of Materials & Stores Consumed	269953875	284623909	249854118	168622460	111043009
Changes in inventories of finished goods, WIP and Stock-in-Trade	(129871844)	(76220525)	1143801	(4036431)	(330136)
Employee benefits expense	235677103	121305036	73459101	60175444	48501836
Finance costs	62770445	42478359	26701618	10884439	10068222
Depreciation Amortization Expense	19021475	15522031	11431398	6037120	5593748
Loss on sale of fixed assets	-	1170374	247295	14905	520591.51
Other expenses	215374911	112162988	74448443	59314225	29266873
Total Expenses (B)	672925963	501042172	437285774	301012164	204664145
Profit before exceptional, extra ordinary item and tax (C = A-B)	102712257	77048007	73456747	38165918	9071788
Exceptional item (D)	-	-	-	-	-
Profit before extra ordinary item and tax (E = C - D)	102712257	77048007	73456747	38165918	9071788
Extraordinary item (F)	-	-	-	-	-
Profit before tax (G= E-F)	102712257	77048007	73456747	38165918	9071788
Provision for Tax					
-Current Tax	19646740	15210860	14711384	8065906	2221550
-Deferred Tax Liability/ (Asset)	1616585	10239402	19442109	11489004	158055
-MAT Credit Entitlement	11670772	30997	(10154266)	(6941786)	0
Tax Expense For The Year (H)	32934097	25481258	23999227	12613124	2379605
Restated profit after tax from continuing operations (I = G - H)	69778160	51566748	49457520	25552794	6692183
Discontinuing operation	-	-	-	-	-
Restated profit for the year	69778160	51566748	49457520	25552794	6692183
Balance brought forward from previous year	116355838	70632980	26980773	6265637	3456500
Less: Dividend & tax thereon	(11687802)	(5843890)	(5805313)	(4837658)	(3883046)
Less: Bonus Issue	(27475000)	-	-	-	-
Balance Carried to Balance Sheet	146971196	116355838	70632980	26980773	6265637

Note: The above statement should be read with the significant accounting policies and notes to standalone restated statement of assets and liabilities, and standalone restated cash flows statement as appearing in Annexure I, III and IV.

STANDALONE RESTATED STATEMENT CASH FLOW
ANNEXURE – III

Particulars	For the Year ended				
	31-Mar-14	31-Mar-13	31-Mar-12	31-Mar-11	31-Mar-10
Cash Flow From Operating Activities:					
Profit before tax	102712257	77,048,007	73,456,747	38,165,918	9,071,788
<i>Adjustments for:</i>					
Depreciation & Amortization Expenses	19,021,475	15,522,031	11,431,398	6,037,120	5,593,748
Interest Paid	21830472	17,242,634	10,837,293	1,454,765	1,519,198
Interest Received/ Other Non Operative Receipts	(79920)	1,167,561	247,295	14,905	520,592
Operating Profit before Working Capital Changes	143,484,284	110,980,233	95,972,733	45,672,707	16,705,326
<i>Adjustments for:</i>					
Inventories	(129871844)	(76,220,525)	1,143,801	(4,036,431)	(330,136)
Trade Receivables	20488654	(86,915,652)	(65,824,964)	(5,004,336)	(20,645,932)
Short Term Loans & Advances	(99381103)	(25,521,257)	(18,847,892)	5,267,520	(2,971,143)
Other Current Assets					
Trade Payables	(44485019)	61,899,392	(5,878,666)	33,060,937	29,301,803
Short term Provisions	24,795,738	12,972,938	(8,838,177)	1,466,896	(5,215,279)
Cash Generated from Operation	(84,969,291)	(2,804,871)	(2,273,164)	76,427,294	16,844,638
Taxes Paid	440170	733,780	0	0	366,584
Net Cash from Operating Activity	(85,409,461)	(3,538,651)	(2,273,164)	76,427,294	16,478,055
Cash Flow From Investing Activities:					
Fixed Assets Purchased (Net)	(34,521,131)	(45,741,975)	(72,001,259)	(93,777,326)	(3,646,800)
Interest Received/ Other Non Operative Receipts	79920	2,813	0	0	500,000
<i>Adjustments for:</i>					
Long Term Loans & Advances	0	17,557,401	(29,575,163)	(5,348,391)	(432,069)
Non Current Investments	0	(32,500,000)	0	(2,900,000)	0
Acquisition / Subscription / Investment in Subsidiaries / Associates /	(8460954)	(483216)	0	0	0
Advances to parties	13719231	0	0	0	0
Net Cash from Investing Activities	(29,182,934)	(61,164,978)	(101,576,422)	(102,025,717)	(3,578,869)
Cash Flow From Financing Activities:					
Proceeds from issue of shares	0	0	(8000000)	3550000	0
Proceeds from Short term borrowings	36598409	10027719	8429136	(24841434)	(2889108)
Proceeds from Long term borrowings	125936424	93091137	134200597	49399260	(4300622)
Payment of Dividend and tax on it	(17531692)	(5805313)	(4837658)	(3883046)	(2922075)
Interest paid	(21830472)	(17242634)	(10837293)	(1454765)	(1519198)
Net Cash from Financing Activities	123172669	80070909	118954782	22770015	(11631003)
Net Increase/ (Decrease) in Cash & Cash Equivalents	8580274	15367280	15105195	(2828409)	1268183
Cash & Cash Equivalents at the beginning of the year	39766010	24398731	9293535	12121944	10853761
Cash & Cash Equivalents at the end of the year	48346285	39766010	24398731	9293535	12121944

Notes:-

1. The Cash Flow Statement has been prepared under the 'Indirect Method' as set out in Accounting Standard- 3 on Cash Flow Statements as recommended by Companies Accounting Standard Rules, 2006.
2. Figures in Brackets represents outflow.
3. The above statement should be read with the significant accounting policies and notes to restated standalone statement of assets and liabilities and restated standalone statement of profit and loss as appearing in Annexures I, II and IV.

CONSOLIDATED RESTATED STATEMENT OF ASSETS AND LIABILITIES
(In ₹)

Particulars		As at 31.03.2014	As at 31.03.2013
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital		66600000	33300000
(b) Reserves and Surplus		145077690	125592838
(2) Share application money pending allotment		-	-
(3) Minority Interest		1469074	-
(3) Non-Current Liabilities			
(a) Long-term borrowings		188866182	118308440
(b) Deferred tax liabilities (Net)		47433365	45816780
(c) Other Long Term Liabilities		3927366	341686
(4) Current Liabilities			
(a) Short Term borrowings		239252518	222729403
(a) Trade payables		77993958	123161920
(b) Other current liabilities		117373448	20069348
(c) Short-term provisions		102121338	63160590
Total		990114939	752481005
II. Assets			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets		236671741	217455037
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		4405000	4405000
(b) Non Current Investment		34157171	33483217
(c) Long term loans and advances		5753904	19473135
(d) Other non-current assets		53414230	21302709
(e) Goodwill (on Consolidation)		932461	-
(2) Current assets			
(a) Inventories		216438952	86567108
(b) Trade receivables		261473651	251573803
(c) Cash and cash equivalents		52190698	39766010
(d) Short term Loans & Advances		41248940	21871849
(e) Other current assets		83428191	56583137
Total		990114939	752481005

CONSOLIDATED RESTATED STATEMENT OF PROFIT AND LOSS

Particulars	For the Year ended	
	31-Mar-14	31-Mar-13
Revenue from operations:		
-Revenue from Sale of Products	334,041,648	384,332,688
-Revenue from Sale of Services	384,508,255	175,240,036
-Other Operating Income	71,124,852	13,378,493
Net Revenue from operations	789,674,755	572,951,217
Other income	8,830,703	5,138,962
Total Revenue (A)	798,505,458	578,090,179
Expenses:		
Cost of Materials & Stores Consumed	276,589,341	284,623,909
Changes in inventories of finished goods, WIP and Stock-in-Trade	(129,871,844)	(76,220,525)
Employee benefits expense	241,562,409	121,305,036
Finance costs	63,105,385	42,478,359
Depreciation & Amortization	19,828,253	15,522,031
Expense		
Preliminary Exp. written off	0	0
Loss on sale of fixed assets	0	117,037,4
Other expenses	228,913,894	112,162,988
Total Expenses (B)	700,127,439	501,042,172
Profit before exceptional, extra ordinary item and tax (C = A-B)	98,378,019	77,048,007
Exceptional item (D)	0	0
Profit before extra ordinary item and tax (E = C - D)	98,378,019	77,048,007
Extraordinary item (F)	0	0
Profit before tax (G= E-F)	98,378,019	77,048,007
Provision for Tax		
-Current Tax	19,565,981	15,210,860
-Fringe Benefit Tax	0	0
-Tax adjustment of prior years	0	0
-Deferred Tax Liability/ (Asset)	1,616,585	10,239,402
-MAT Credit Entitlement	11,670,772	30,997
Tax Expense For The Year (H)	32,853,338	25,481,258
Restated profit after tax from continuing operations (I = G - H)	65,524,681	51,566,748
Discontinuing operation	0	0
Restated profit for the year	65,524,681	51,566,748
Balance brought forward from previous year	116,355,838	70,632,980
Less: Minority's share of Profit	(725543)	
Less: Dividend & tax thereon	(11687802)	(5843890)
Less: Bonus Issue	(27475000)	0
Balance Carried to Balance Sheet	141,992,174	116,355,838

CONSOLIDATED RESTATEMENT CASHFLOW STATEMENT
(Amount in ₹)

Particulars	For the Year ended	
	31-Mar-14	31-Mar-13
1. Cash Flow From Operating Activities:		
Net Profit before tax and extraordinary item	983,78,019	770,48,007
<i>Adjustments for:</i>		
Depreciation & Amortization Expenses	198,28,253	155,22,031
Interest Paid	63105385	172,42,634
Interest Received/ Other Non Operative	(4,06,403)	11,67,561
Operating Profit before Working Capital Changes	1809,05,254	1109,80,233
<i>Adjustments for:</i>		
Inventories	(129871844)	(762,20,525)
Trade Receivables	(9899849)	(869,15,652)
Other Receivables	(90004437)	(255,21,257)
Other Current Assets		
Trade Payables	(19732160)	618,99,392
Other Current Liability		
Short term Provisions	254,56,449	129,72,938
Cash Generated from Operation	(431,46,585)	(28,04,871)
Taxes Paid	440170	7,33,780
Net Cash from Operating Activity	(435,86,755)	(35,38,651)
2. Cash Flow From Investing Activities:		
Fixed Assets Purchased (Net)	(390,11,509)	(457,41,975)
Interest Received/ Other Non Operative Receipts	79920	2,813
<i>Adjustments for:</i>		
Long Term Loans & Advances	0	175,57,401
Non Current Investments	0	(325,00,000)
Acquisition / Subscription / Investment in Subsidiaries / Associates /	(673955)	(483217)
Acquisition of Minority interest		0
Advances to parties	13719231	0
Net Cash from Investing Activities	(258,86,313)	(611,64,978)
3. Cash Flow From Financing Activities:		
Proceeds from issue of shares	0	0
Proceeds from Short term borrowings	36598409	10027719
Proceeds from Long term borrowings	125936424	93091137
Payment of Interim Dividend and tax on it	-17531692	-5805313
Interest paid	-63105385	-17242634
Net Cash from Financing Activities	81897756	80070909
Net Increase/ (Decrease) in Cash & Cash Equivalents	12424688	15367280
Cash & Cash Equivalents at the beginning of the year	39766010	24398731
Cash & Cash Equivalents at the end of the year	52190698	39766010

Notes:-

1. The Cash Flow Statement has been prepared under the 'Indirect Method' as set out in Accounting Standard- 3 on Cash Flow Statements as recommended by Companies Accounting Standard Rules, 2006.
2. Figures in Brackets represents outflow.
3. The above statement should be read with the significant accounting policies and notes to restated summary statement of assets and liabilities and statement of profit and loss as appearing in Annexures I, II and IV.

THE ISSUE

PRESENT ISSUE IN TERMS OF THIS PROSPECTUS	
Equity Shares Offered: Public Issue of Equity Shares by our Company	24,00,000 Equity Shares of ₹ 10.00 each for cash at a price of ₹ 40.00 per share aggregating to ₹ 960.00 Lacs
Issue Reserved for the Market Makers	1,20,000 Equity Shares of ₹ 10.00 each for cash at a price of ₹ 40.00 per share aggregating ₹ 48.00 Lacs
	22,80,000 Equity Shares of ₹ 10.00 each for cash at a price of ₹ 40.00 per share aggregating ₹ 912.00 Lacs
	of which
Net Issue to the Public*	11,40,000 Equity Shares of ₹ 10.00 each at a premium of ₹ 30.00 per Equity Share will be available for allocation for allotment to Retail Individual Investors of up to ₹ 2.00 Lacs
	11,40,000 Equity Shares of ₹ 10.00 each at a premium of ₹ 30.00 per Equity Share will be available for allocation for allotment to Other Investors of above ₹ 2.00 Lacs
Equity Shares outstanding prior to the Issue	66,60,000 Equity Shares of face value of ₹10 each
Equity Shares outstanding after the Issue	90,60,000 Equity Shares of face value of ₹10 each
Objects of the Issue	Please see the chapter titled " <i>Objects of the Issue</i> " on page 65 of this Prospectus

This Issue is being made in terms of Chapter XB of the SEBI (ICDR) Regulations, 2009, as amended from time to time. For further details please refer to "**Issue Structure**" on page 280 of this Prospectus.

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

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

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

GENERAL INFORMATION

Our Company was originally incorporated on May 05, 1998, as “ADCC CAD TECHNOLOGY PRIVATE LIMITED” under the provisions of the Companies Act, 1956 with the Registrar of Companies, Maharashtra, Mumbai. Subsequently, the name of our Company was changed to “ADCC INFOCAD PRIVATE LIMITED” vide a fresh Certificate of Incorporation dated August 03, 1999 issued by the Registrar of Companies, Maharashtra, Mumbai. our Company was converted into a Public Limited Company pursuant to Shareholders Resolution passed at the Extra Ordinary General Meeting held on February 07, 2014 and the name of our Company was changed to “ADCC INFOCAD LIMITED” vide a fresh Certificate of Incorporation dated July 04, 2014, issued by the Registrar of Companies, Maharashtra, Mumbai.

Brief Company and Issue Information:

Registered & Corporate Office	10/5, I.T. Park, Nagpur – 440 022, Maharashtra, India. Tel No: +91- 712-2249033/358/930, Fax No: +91 -712-2249605
Date of Incorporation	May 05, 1998
Corporate Identification No.	U72300MH1998PLC114790
Address of Registrar of Companies	Registrar of Companies, Maharashtra, Mumbai. 100, Everest, Marine Drive, Mumbai - 400002.
Name of the Stock Exchange	SME Platform of BSE Limited
Issue Programme	Issue Opens on : September 30, 2014 Issue Closes on : October 08, 2014
Company Secretary & Compliance Officer	Mr. Jinesh Vora, 10/5, I.T. Park, Nagpur – 440 022, Maharashtra, India. Tel No: +91- 712-2249033/358/930, Fax No: +91 -712-2249605 Website: www.adccinfocad.com E-mail: cs@adccinfocad.com

Note: Investors can contact the Compliance Officer or the Lead Manager or the Registrar to the Issue in case of any Pre Issue or Post Issue related problems such as non-receipt of letter of allotment, credit of allotted securities in depository's beneficiary account or dispatch of refund orders etc.

All grievances relating to the ASBA process may be addressed to the Registrar to the Issue, with a copy to the concerned SCSB, giving full details such as name, address of the applicant, number of Equity Shares applied for, amount blocked, ASBA Account number and the Designated Branch of the SCSB where the ASBA Application Form was submitted by the ASBA Applicant.

Board of Directors of our Company:

The Board of Directors of our Company consists of:

Name	Designation	Address	DIN
Mr. Sagar Meghe	Chairman	135, Pandey Layout, Khamla, Nagpur – 440 025, Maharashtra, India	00127487
Mr. Sameer Meghe	Managing Director	135, Pandey Layout, Khamla, Nagpur – 440 025, Maharashtra, India	00127536
Mr. Amit Somani	Joint Managing Director	'Krishna Kunj', 86, Shastri Layout, Opp. Somalwar School, Khamla, Nagpur – 440 015, Maharashtra, India	00378635
Mr. Abhay Kimmattkar	Whole Time Director	V-45, Narendra Nagar Ring Road, Nagpur – 440 015, Maharashtra, India	01984134
Mr. George Thikatil Varkey Jacob	Non Executive Independent Director	Plot No. 15, Public Housing Society Sahakar Nagar, Khamla, Nagpur 440025, Maharashtra, India	00421466
Mr. Chandrakant Gourishankar Tiwari	Non Executive Independent Director	Plot No. 41, Nagbhumi Layout, Chhatrapati Nagpur 440015, Maharashtra, India	03610459
Mr. Prafull Rambhau Bahe	Non Executive Independent Director	Vidhyanagar, Nagpur Road, Near Nagpur Naka, Wardha 442004, Maharashtra, India	01399810
Mr. Arun Mahadeorao Wankhede	Non Executive Independent Director	Opposite Gevawari House, Reshimbag Chowk, Flat No. 109, Building B-3, Bajrang Complex, Hanuman Nagar, S.O. , Nagpur - 400009, Maharashtra, India	06820023

For further details of the Directors of our Company, please refer to the chapter titled “Our Management” on page 135 of this Prospectus.

Details of Key Intermediaries pertaining to this Issue and our Company:

Lead Manager of the Issue	Statutory Auditors of the Company & Peer Review Auditors
HEM SECURITIES LIMITED 14/15, 1 st Floor, Khatau Building, 40, Bank Street, Fort, Mumbai - 400 001 Tel. No.: +91 – 22 – 22671543/44 Fax No.: +91 - 22 - 2262 5991 Website: www.hemonline.com Email: ib@hemonline.com Investor Grievance Email: redressal@hemonline.com Contact Person: Mr. Gaurav Khandelwal / Ms Vinita Gupta SEBI Regn. No. INM000010981	M/S SHAH BAHETI CHANDAK & CO Chartered Accountants 205, Ghatate Chambers, Panchsheel Square, Nagpur - 440012, Maharashtra, India Tel No: +91-0712-2422719, 2453009 Fax No: +91-0712-2445589 Email: sbcngp@gmail.com Contact Person: CA. Ashok Chandak
Registrar to the Issue BIGSHARE SERVICES PRIVATE LIMITED E/2, Ansa Industrial Estate, Sakivihar Road, Sakinaka, Andheri (E), Mumbai 400072 Tel.: +91 22 404 30 200 Fax No.: +91 22 2847 5207 Email: ashok@bigshareonline.com Investor grievance email: investor@bigshareonline.com Website: www.bigshareonline.com Contact Person: Mr. Ashok Shetty SEBI Registration No.: INR 000001385	Legal Advisor to the Issue M/S KANGA & COMPANY (Advocates & Solicitors) Readymoney Mansion, 43, Veer Nariman Road, Mumbai-400001, Maharashtra, India Tel No.: +91 – 22 – 6623 0000 / 6633 2288 Fax No.: +91 – 22 – 6633 9656 / 57 Website: www.kangaCompany.com Email: chetan.thakkar@kangaCompany.com Contact Person: Mr. Chetan Thakkar
Bankers to the Issue - Escrow Collection HDFC Bank Limited FIG- OPS Department, Lodha I, Think Techno Campus, Level O-3, Opp. Crompton Greaves, Next to Kanjurmarg Railway Station, Kanjurmarg (E), Mumbai - 400 042. Tel No. +91 – 22 – 3075 2928 Fax No - 022-2579 9809 / 14 Attention: Mr. Uday Dixit/Mr. Siddharth Jadhav	Refund Banker HDFC Bank Limited FIG- OPS Department, Lodha I, Think Techno Campus, Level O-3, Opp. Crompton Greaves, Next to Kanjurmarg Railway Station, Kanjurmarg (E), Mumbai - 400 042. Tel No. +91 – 22 – 3075 2928 Fax No - 022-2579 9809 / 14 Attention: Mr. Uday Dixit/Mr. Siddharth Jadhav
Bankers to the Company ABHYUDAYA COOPERATIVE BANK LIMITED 1/A, Hindustan Colony, Ajni Square, Bhagwan House, Wardha Road, Nagpur – 440015, Maharashtra, India Tel No: +91-712-2252714 Fax No: +91-712-2250715 Email: nagpurajni@abhyudayabank.net Website: www.abhyudayabank.co.in Contact Person: Mr. Milind P. Bhande	Advisor to the Company M/S. V. K. SURANA & CO. V. C. A. Complex, Civil Lines, Nagpur - 440 001, Maharashtra Tel. No.: +91 – 712 – 6641 111 Fax. No.: +91 – 712 – 6641 122 Website: www.vksca.com Email: varun@vksca.com Contact Person: Mr. Varun Parakh

Statement of Inter se allocation of responsibilities

Since Hem Securities Limited is the sole Lead Manager to this Issue, a statement of inter se allocation responsibilities among Lead Manager is not required.

Self Certified Syndicate Banks (“SCSBs”)

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

Brokers to the Issue

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

Credit Rating

This being an Issue of Equity Shares, credit rating is not required.

IPO Grading

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

Debenture Trustees

As the Issue is of Equity Shares, the appointment of Debenture trustees is not required.

Monitoring Agency

As per Regulation 16(1) of the SEBI (ICDR) Regulations, 2009 the requirement of Monitoring Agency is not mandatory if the Issue size is below ₹ 50000.00 Lacs.

However, as per the Clause 52 of the SME Listing Agreement to be entered into with the Stock Exchange upon listing of the Equity Shares and the Corporate Governance Requirements, the Audit Committee of our Company, would be monitoring the utilization of the proceeds of the Issue.

Appraising Entity

No appraising entity has been appointed in respect of any objects of this Issue.

Expert Opinion

Except the report of the Peer Reviewed Auditor cum Statutory Auditor the Restated Standalone & Consolidated Financial Statements and on the Statement of Tax Benefits included in this Prospectus, our Company has not obtained any other expert opinion.

Underwriting

The Company and the Lead Manager to the Issue hereby confirm that the Issue is 100% Underwritten. The Issue is 100% underwritten by the Lead Manager – Hem Securities Limited in the capacity of Underwriter to the issue.

Pursuant to the terms of the Underwriting Agreement dated July 26, 2014 entered into by us with Underwriter – Hem Securities Limited, the obligations of the Underwriter are subject to certain conditions specified therein. In the opinion of our Board of Directors the resources of the above mentioned Underwriters are sufficient to enable them to discharge their underwriting obligation in full. The Underwriters are registered with SEBI under Section 12 (1) of the SEBI Act or registered as brokers with the BSE.

The Details of the Underwriting commitments are as under:

Details of the Underwriter	No. of shares underwritten	Amount Underwritten (₹ in Lacs)	% of the Total Issue Size Underwritten
Hem Securities Limited 203, Jaipur Tower, M.I. Road, Jaipur, Rajasthan Tel: 0141-2378608, 2363278; Fax: 0141 - 5101757 Web: www.hemonline.com Email: underwriter@hemonline.com Contact Person: Mr. Anil Bhargava SEBI Regn. No. INM000010981	24,00,000* Equity Shares of ₹ 10.00	960.00	100%

**Includes 1,20,000 Equity shares of the Market Maker Reservation Portion which are to be subscribed by the Market Maker (Hem Securities Limited) in its OWN account in order to claim compliance with the requirements of Regulation 106 V (4) of the SEBI (ICDR) Regulations, 2009, as amended.*

In the opinion of the Board of Directors of our Company, the resources of the above mentioned Underwriter are sufficient to enable them to discharge their respective obligations in full.

Details of the Market Making Arrangement for this Issue

Our Company has entered into Market Making Agreement dated July 26, 2014 with the following Market Maker to fulfill the obligations of Market Making for this issue:

Name	Hem Securities Ltd.
Correspondence Address:	203, Jaipur Tower, M.I. Road, Jaipur – 302 001, Rajasthan, India
Tel No.:	+ 91 - 141 - 2378608, 2363278
Fax No.:	+ 91 - 141 - 5101757
E-mail:	mm@hemonline.com
Website:	www.hemonline.com
Contact Person:	Mr. Anil Bhargava
SEBI Registration No.:	INB011069953
BSE Market Maker Registration No.:	SMEMM0024801022013

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

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

1. The Market Maker(s) (individually or jointly) shall be required to provide a 2-way quote for 75% of the time in a day. The same shall be monitored by the stock exchange. Further, the Market Maker(s) shall inform the exchange in advance for each and every black out period when the quotes are not being offered by the Market Maker(s).
2. The minimum depth of the quote shall be ₹ 1,00,000. However, the investors with holdings of value less than ₹ 1,00,000 shall be allowed to offer their holding to the Market Maker(s) (individually or jointly) in that scrip provided that he sells his entire holding in that scrip in one lot along with a declaration to the effect to the selling broker.
3. Execution of the order at the quoted price and quantity must be guaranteed by the Market Maker(s), for the quotes given by him.
4. There would not be more than five Market Makers for a script at any point of time and the Market Makers may compete with other Market Makers for better quotes to the investors.
5. On the first day of the listing, there will be pre-opening session (call auction) and there after the trading will happen as per the equity market hours. The circuits will apply from the first day of the listing on the discovered price during the pre-open call auction.
6. The Market Maker may also be present in the opening call auction, but there is no obligation on him to do so.
7. There will be special circumstances under which the Market Maker may be allowed to withdraw temporarily/fully from the market – for instance due to system problems, any other problems. All controllable reasons require prior approval from the Exchange, while force-majeure will be applicable for non controllable reasons. The decision of the Exchange for deciding controllable and non-controllable reasons would be final.
8. The Market Maker(s) shall have the right to terminate said arrangement by giving a three months notice or on mutually acceptable terms to the Lead Manager, who shall then be responsible to appoint a replacement Market Maker(s).

In case of termination of the above mentioned Market Making agreement prior to the completion of the compulsory Market Making period, it shall be the responsibility of the Lead Manager to arrange for another Market Maker in replacement during the term of the notice period being served by the Market Maker but prior to the date of releasing the existing Market Maker from its duties in order to ensure compliance with the requirements of regulation 106V of the SEBI (ICDR) Regulations, 2009. Further our Company and the Lead

Manager reserve the right to appoint other Market Makers either as a replacement of the current Market Maker or as an additional Market Maker subject to the total number of Designated Market Makers does not exceed five or as specified by the relevant laws and regulations applicable at that particulars point of time. The Market Making Agreement is available for inspection at our registered office from 11.00 a.m. to 5.00 p.m. on working days.

9. **Risk containment measures and monitoring for Market Makers:** BSE SME Exchange will have all margins, which are applicable on the BSE Main Board viz., Mark-to-Market, Value-At-Risk (VAR) Margin, Extreme Loss Margin, Special Margins and Base Minimum Capital etc. BSE can impose any other margins as deemed necessary from time-to-time.
10. **Price Band and Spreads:** SEBI Circular bearing reference no: CIR/MRD/DP/ 02/2012 dated January 20, 2012, has laid down that for issue size up to ₹ 250 Crores, the applicable price bands for the first day shall be:
 - In case equilibrium price is discovered in the Call Auction, the price band in the normal trading session shall be 5% of the equilibrium price.
 - In case equilibrium price is not discovered in the Call Auction, the price band in the normal trading session shall be 5% of the issue price.
 - Additionally, the trading shall take place in TFT segment for first 10 days from commencement of trading. The following spread will be applicable on the BSE SME Exchange/ Platform.

Sr. No.	Market Price Slab (in ₹)	Proposed spread (in % to sale price)
1	Up to 50	9
2	50-75	8
3	75-100	6
4	Above 100	5

11. **Punitive Action in case of default by Market Makers:** BSE SME Exchange will monitor the obligations on a real time basis and punitive action will be initiated for any exceptions and/or non-compliances. Penalties / fines may be imposed by the Exchange on the Market Maker, in case he is not able to provide the desired liquidity in a particular security as per the specified guidelines. These penalties / fines will be set by the Exchange from time to time. The Exchange will impose a penalty on the Market Maker in case he is not present in the market (offering two way quotes) for at least 75% of the time. The nature of the penalty will be monetary as well as suspension in market making activities / trading membership.

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

12. Pursuant to SEBI Circular number CIR/MRD/DSA/31/2012 dated November 27, 2012, limits on the upper side for market makers during market making process has been made applicable, based on the issue size and as follows:

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

In case of termination of the above mentioned Market Making agreement prior to the completion of the compulsory Market Making period, it shall be the responsibility of the Lead Manager to arrange for another Market Maker in replacement during the term of the notice period being served by the Market Maker but prior to the date of releasing the existing Market Maker from its duties in order to ensure compliance with the requirements of regulation 106V of the SEBI (ICDR) Regulations, 2009. Further our Company and the Lead Manager reserve the right to appoint other Market Makers either as a replacement of the current Market Maker or as an additional Market Maker subject to the total number of Designated Market Makers does not exceed five or as specified by the relevant laws and regulations applicable at that particulars point of time. The Market Making Agreement is available for inspection at our registered office from 11.00 a.m. to 5.00 p.m. on working days.

13. **All the above mentioned conditions and systems regarding the Market Making Arrangement are subject to change based on changes or additional regulations and guidelines from SEBI and Stock Exchange from time to time.**

CAPITAL STRUCTURE

The Share Capital of our Company as on the date of this Prospectus is set forth below:

(₹ in Lacs, except share data)			
Sr. No.	Particulars	Aggregate Value at Face Value	Aggregate Value at Issue Price
A	Authorized Share Capital 1,00,00,000 Equity Shares having Face Value of ₹ 10.00 each	1000.00	-
B	Issued, Subscribed & Paid-up Share Capital prior to the Issue 66,60,000 Equity Shares having Face Value of ₹ 10.00 each	666.00	-
C	Present Issue in terms of this Prospectus* 24,00,000 Equity Shares having Face Value of ₹ 10.00 each at a Premium of ₹ 30.00 per share	240.00	960.00
Which Comprises			
I.	Reservation for Market Maker portion 1,20,000 Equity Shares of ₹ 10.00 each at a premium of ₹ 30.00 per Equity Share	12.00	48.00
II.	Net Issue to the Public 22,80,000 Equity Shares of ₹ 10.00 each at a premium of ₹ 30.00 per Equity Share	228.00	912.00
of which			
	11,40,000 Equity Shares of ₹ 10.00 each at a premium of ₹ 30.00 per Equity Share will be available for allocation for allotment to Retail Individual Investors of upto ₹ 2.00 Lacs	114.00	456.00
	11,40,000 Equity Shares of ₹ 10.00 each at a premium of ₹ 30.00 per Equity Share will be available for allocation for allotment to Other Investors of above ₹ 2.00 Lacs	114.00	456.00
D	Paid up Equity capital after the Issue 90,60,000 Equity Shares having Face Value of ₹ 10.00 each	906.00	-
E	Securities Premium Account Before the Issue After the Issue	Nil 720.00	

*The present Issue of 24,00,000 Equity Shares in terms of this Prospectus has been authorized pursuant to a resolution of our Board of Directors dated July 22, 2014 and by special resolution passed under Section 62 of the Companies Act, 2013 at the Extra Ordinary General Meeting of the members held on July 24, 2014.

Classes of Shares

Our Company has only one class of share capital i.e. Equity Shares of ₹ 10.00 each only.

Notes to Capital Structure

1. Details of Increase/Changes in Authorized Share Capital of our Company:

Date of Meeting	Changes in Authorized Share Capital
Incorporation	Authorised Capital with ₹ 5,00,000 divided into 50,000 Equity Shares of ₹ 10.00 each.
January 21, 1999	Increase in the Authorized Share Capital of the Company from ₹ 5,00,000 divided into 50,000 Equity Shares of ₹ 10.00 each to ₹ 40,00,000 divided into 4,00,000 Equity Shares of ₹ 10.00 each.
March 22, 2001	Increase in the Authorized Share Capital of the Company from ₹ 40,00,000 divided into 4,00,000 Equity Shares of ₹ 10.00 each to ₹ 50,00,000 divided into 5,00,000 Equity Shares of ₹ 10.00 each.
November 18, 2002	Increase in the Authorized Share Capital of the Company from ₹ 50,00,000 divided into 5,00,000 Equity Shares of ₹ 10.00 each to ₹ 1,00,00,000 divided into 10,00,000 Equity Shares of ₹ 10.00 each.
March 17, 2006	Increase in the Authorized Share Capital of the Company ₹ 1,00,00,000 divided into 10,00,000 Equity Shares of ₹ 10.00 each to ₹ 1,50,00,000 divided into 15,00,000 Equity Shares of ₹ 10.00

Date of Meeting	Changes in Authorized Share Capital
	each.
March 25, 2008	Increase in the Authorized Share Capital of the Company from ₹ 1,50,00,000 divided into 15,00,000 Equity Shares of ₹ 10.00 each to ₹ 3,00,00,000 divided into 30,00,000 Equity Shares of ₹ 10.00 each.
August 12, 2008	Increase in the Authorized Share Capital of the Company ₹ 3,00,00,000 divided into 30,00,000 Equity Shares of ₹ 10.00 each to ₹ 5,00,00,000 divided into 50,00,000 Equity Shares of ₹ 10.00 each.
February 01, 2014	Increase in the Authorized Share Capital of the Company ₹ 5,00,00,000 divided into 50,00,000 Equity Shares of ₹ 10.00 each to ₹ 10,00,00,000 divided into 1,00,00,000 Equity Shares of ₹ 10.00 each.

2. Equity Share Capital History of our Company:

Date of Allotment / Date of Fully Paid Up	No. of Equity Shares allotted	Cumulative No. of Equity Shares	Face Value (₹)	Issue Price (₹)	Cumulative Securities Premium Account (₹)	Cumulative Paid-up Capital (₹)	Consideration	Nature of Issue and Category of Allotees
On incorporation	20	20	10	10	-	200	Cash	Subscription to MOA ^(I)
31- Mar - 99	2,39,980	2,40,000	10	10	-	2,400,000	Other than cash (Acquired Proprieties)	Further Allotment ^(II)
	1,60,000	4,00,000	10	10	-	4,000,000	Cash	
31- Mar - 01	1,00,000	5,00,000	10	10	-	50,00,000	Cash	Further Allotment ^(III)
26 – Nov -02	2,50,000	7,50,000	10	0	-	75,00,000	1 share for 2 existing fully paid up shares	Bonus Issue & Further Allotment ^(I) ^(IV)
31- Mar - 04	2,50,000	10,00,000	10	20	25,00,000	1,00,00,000	Cash	Further Allotment ^(V)
01 - Mar - 07	1,55,000	11,55,000	10	10	25,00,000	1,15,50,000	Cash	Further Allotment ^(VI)
31- Mar - 08	15,10,000	26,65,000	10	10	25,00,000	2,66,50,000	Cash	Further Allotment ^(VII)
26 – Feb- 09	6,65,000	33,30,000	10	15	58,25,000	3,33,00,000	Cash	Further Allotment ^(VII) ^I
01– Feb -14	33,30,000	66,60,000	10	0	-	6,66,00,000	1 share for 1 existing fully paid up shares	Bonus Issue & Further Allotment ⁽²⁾ ^(IX)

1. Bonus issue of 2,50,000 shares in ratio of (1:2) dated November 26, 2002 has been issued by capitalization of Profit & Loss Account.

2. Bonus issue of 33,30,000 shares in ratio of (1:1) dated February 01, 2014 has been issued by capitalization of Share Premium & Profit & Loss Account

Notes:
I. The Subscribers to the Memorandum of Association of our Company were.

Subscribers to MOA	No. of Equity Shares
Mr. Dhananjay Vasant Gawande	10
Mr. Shashikant Eknath Choudhari	10
TOTAL	20

II. Further allotment of 3,99,980 Equity Shares to

a) *Allotment of 2,39,980 Equity Shares on Other than cash basis:*

Name	No. of Equity Shares
Mr. Dhananjay V. Gawande	11,990
Mr. Shashikant E. Choudhari	11,990
Mr. Sameer D. Meghe	1,26,000
ADCC Research & Computing Centre Pvt. Ltd.	90,000
TOTAL	2,39,980

b) *Allotment of 1,60,000 Equity Shares on cash basis:*

Name	No. of Equity Shares
Mr. Vijay Surana	12,500
Mr. Anil Parakh	25,000
Mr. Rajay Surana	12,500
Shradha Industries Limited	1,10,000
TOTAL	1,60,000

III. Further allotment of 1,00,000 Equity Shares to

Name	No. of Equity Shares
Mr. Sagar D. Meghe with Mrs. Devika S. Meghe	4,000
Mrs. Vrinda S. Meghe with Mr. Sameer Meghe	76,000
Mr. Anil Parakh with Mrs. Varsha Parakh	10,000
Mr. Vijay Surana with Mrs. Nirmala Surana	5,000
Mr. Rajay Surana with Mrs. Sunita Surana	5,000
TOTAL	1,00,000

IV. Bonus issue of 2,50,000 Equity shares in ratio of 1:2 (1 Bonus shares for every 2 shares held) to

Name	No. of Equity Shares
Mr. Dhananjay Vasant Gawande	6,000
Mr. Sameer D. Meghe	47,000
Mr. Sagar D. Meghe with Mrs. Devika S. Meghe	3,500
Mrs. Vrinda S. Meghe with Mr. Sameer D. Meghe	48,500
Mr. Anil Parakh with Mrs. Varsha Parakh	25,000
Mr. Vijay Surana with Mrs. Nirmala Surana	12,500
Mr. Rajay Surana with Mrs. Sunita Surana	12,500
Mr. Sagar D. Meghe	44,999
Mrs. Devika S. Meghe with Mr. Sagar D. Meghe	48,500
Mr. Sameer D. Meghe with Mrs. Vrinda S. Meghe	1,500
Mr. Dattatraya Meghe	1
TOTAL	2,50,000

V. Further allotment of 2,50,000 Equity Shares to M/s Treble Trading and Investment Company Private Limited
VI. Further allotment of 1,55,000 Equity Shares to

Name	No. of Equity Shares
Mr. Sameer D. Meghe	8,200
Mr. Sagar D. Meghe	26,800
Mrs. Vrinda S. Meghe	10,000
Mrs. Devika S. Meghe	10,000
Raghav Infradevelopers and Builders Pvt. Ltd.	1,00,000
TOTAL	1,55,000

VII. Further allotment of 15,10,000 Equity Shares to

Name	No. of Equity Shares
Raghav Infradevelopers and Builders Pvt. Ltd.	3,00,000
AKS Infradevelopers Pvt. Ltd.	5,90,000
SMG Hospitals Pvt. Ltd.	6,20,000
TOTAL	15,10,000

VIII. Further allotment of 6,65,000 Equity Shares to M/s Raghav Infradevelopers and Builders Pvt. Ltd.

IX. Bonus issue of 33,30,000 Equity shares in ratio of 1:1 (1 Bonus shares for every 1 shares held) to

Name	No. of Equity Shares
Mr. Dhananjay V. Gawande	18,000
Mr. Sameer D. Meghe	70,200
Mr. Sagar D. Meghe with Mrs. Devika S. Meghe	10,500
Mrs. Vrinda S. Meghe with Mr. Sameer D. Meghe	75,500
Mr. Sagar D. Meghe	82,797
Mrs. Devika S. Meghe with Mr. Sagar D. Meghe	75,500
Mr. Sameer D. Meghe with Mrs. Vrinda S. Meghe	4,500
Mr. Dattatraya Meghe	3
Treble Trading and Investment Company Private Limited	2,50,000
Mrs. Vrinda S. Meghe	10,000
Mrs. Devika S. Meghe	10,000
Raghav Infradevelopers and Builders Pvt. Ltd.	10,65,000
AKS Infradevelopers Pvt. Ltd.	5,90,000
SMG Hospitals Pvt. Ltd.	6,20,000
SMG International Pvt. Ltd. (erstwhile M/s SMG Investments Pvt. Ltd.)	4,48,000
TOTAL	33,30,000

3. Details of Allotment made in the last two (2) years preceding the date of the Prospectus:

Except for allotment of Bonus Shares in point (ix) which were issued out of free reserves of the Company for consideration other than cash.

4. Details of Equity Shares issued for consideration other than cash:

As on date, our Company has issued 2,39,980 Equity Shares for consideration other than cash and Bonus Shares issued as mentioned above in sub point no. 2 a), 3 & 8 of note no. 2 above.

Date	Nos. of shares allotted	Face Value (₹)	Issue Price (₹)	Reasons	Benefit Accrued
31- Mar - 99	2,39,980	10	10	shareholder offered Property instead of cash	Proprieties acquired by the Company from these shareholders
26 – Nov - 02	2,50,000	10	Nil	Bonus (1:2)	Expansion of Capital
01–Feb-14	33,30,000	10	Nil	Bonus (1:1)	Expansion of Capital

5. Capital Build Up in respect of shareholding of Our Promoters:

Date of Allotment of Fully Paid-up Shares	Consideration	Nature of Issue	No of Equity Shares*	Sources of funds (Owned/ Borrowed)	Face Value	Issue Price/Acquisition Price/ Transfer Prices	Cumulative no. of Equity shares	% Pre-Issue paid up capital	% Post issue paid up capital
Mr. Sameer D. Meghe									
31.03.1999	Cash	Further Allotment	126,000	Owned	10	10	126,000	1.89	1.39
31.03.2001	Cash	Transferred	(32,000)	-	10	10	94,000	(0.48)	(0.35)
26.11.2002	Other than Cash	Bonus Allotment	47,000	-	10	0	141,000	0.71	0.52
26.12.2005	Cash	Transferred	(25,000)	-	10	20	116,000	(0.38)	(0.28)
30.03.2006	Cash	Transferred	(54,000)	-	10	10	62,000	(0.81)	(0.60)
01.03.2007	Cash	Further Allotment	8,200	Owned	10	10	70,200	0.12	0.09
01.02.2014	Other than Cash	Bonus Allotment	70,200	-	10	0	140,400	1.05	0.77
Total (A)			140,400		10			2.11	1.55
Mr. Sagar D. Meghe									
15.03.2000	Cash	Transfer	90,000	Owned	10	10	90,000	1.35	0.99
15.11.2002	Cash	Transferred	(2)	-	10	20	89,998	(0.00)	(0.00)
26.11.2002	Other than Cash	Bonus Allotment	44,999	-	10	0	134,997	0.68	0.50
02.10.2005	Cash	Transferred	(1)	-	10	10	134,996	(0.00)	(0.00)
26.12.2005	Cash	Transferred	(25,000)	-	10	20	109,996	(0.38)	(0.28)
20.02.2006	Cash	Transferred	(4)	-	10	10	109,992	(0.00)	(0.00)
30.03.2006	Cash	Transferred	(54,000)	-	10	10	55,992	(0.81)	(0.60)
30.06.2006	Cash	Transfer	5	Owned	10	10	55,997	0.00	0.00
01.03.2007	Cash	Further Allotment	26,800	Owned	10	10	82,797	0.40	0.30
27.09.2007	Cash	Transferred	(6)	-	10	10	82,791	(0.00)	(0.00)
24.03.2009	Cash	Transfer	1	Owned	10	10	82,792	0.00	0.00
31.03.2010	Cash	Transfer	3	Owned	10	10	82,795	0.00	0.00
26.06.2010	Cash	Transfer	1	Owned	10	10	82,796	0.00	0.00
10.03.2011	Cash	Transferred	(1)	-	10	10	82,795	(0.00)	(0.00)
10.04.2011	Cash	Transferred	(1)	-	10	10	82,794	(0.00)	(0.00)
03.06.2011	Cash	Transfer	1	Owned	10	10	82,795	0.00	0.00
31.03.2012	Cash	Transfer	2	Owned	10	10	82,797	0.00	0.00
28.07.2012	Cash	Transferred	(1)	-	10	10	82,796	(0.00)	(0.00)

06.06.2013	Cash	Transferred	(2)	-	10	10	82,794	(0.00)	(0.00)
06.01.2014	Cash	Transfer	3	Owned	10	55	82,797	0.00	0.00
01.02.2014	Other than Cash	Bonus Allotment	82,797	-	10	0	1,65,594	1.24	0.91
Total (B)			165,594		10			2.49	1.83
SMG Hospitals Pvt. Ltd.									
30.06.2006	Cash	Transfer	200,000	Owned	10	11	200,000	3.00	2.21
31.03.2007	Cash	Transferred	(200,000)	-	10	11	0	(3.00)	(2.21)
31.03.2008	Cash	Further Allotment	620,000	Owned	10	10	620,000	9.31	6.84
01.02.2014	Other than Cash	Bonus Allotment	620,000	-	10	0	1,240,000	9.31	6.84
Total (C)			1,240,000		10			18.62	13.69
Raghav Infradevelopers and Builders Pvt. Ltd.									
01.03.2007	Cash	Further Allotment	100,000	Owned	10	10	100,000	1.50	1.10
31.03.2008	Cash	Further Allotment	300,000	Owned	10	10	400,000	4.50	3.31
26.02.2009	Cash	Further Allotment	665,000	Owned	10	10	1,065,000	9.98	7.34
01.02.2014	Other than Cash	Bonus Allotment	1,065,000	-	10	0	2,130,000	15.99	11.75
Total (D)			2,130,000		10			31.98	23.51
TOTAL (A+B+C+D)			3,675,994					55.20	40.57

The following shares held by Promoters are locked-in as Promoter's Contribution:

Date of Allotment of Fully Paid-up Shares	Consideration	Nature of Issue	No of Equity Shares	Sources of funds	Issue Price/Acquisition Price/ Transfer Prices	% Pre -Issue paid up capital	% Post issue paid up capital
				(Owned/ Borrowed)			
Mr. Sameer Meghe							
01.03.2007	Cash	Further Allotment	8,200	Owned	10	0.12	0.09
01.02.2014	Other than Cash	Bonus Allotment	70,200	-	0	1.05	0.77
TOTAL (A)			78,400			1.18	0.87
Mr. Sagar Meghe							
01.03.2007	Cash	Further Allotment	26,800	Owned	10	0.40	0.30
01.02.2014	Other than Cash	Bonus Allotment	82,797	-	0	1.24	0.91
TOTAL (A)			1,09,597			1.65	1.21
M/s SMG Hospitals Pvt. Ltd.							
31.03.2008	Cash	Further Allotment	1,50,000	Owned	10	2.25	1.66
01.02.2014	Other than Cash	Bonus Allotment	6,20,000	-	0	9.31	6.84
TOTAL (A)			7,70,000			11.56	8.50
M/s Raghav Infradevelopers and Builders Pvt. Ltd.							
01.03.2007	Cash	Further Allotment	1,00,000	Owned	10	1.50	1.10
31.03.2008	Cash	Further Allotment	3,00,000	Owned	10	4.50	3.31
01.02.2014	Cash	Bonus Allotment	10,65,000	-	0	15.99	11.75
TOTAL (A)			14,65,000			22.00	16.17
TOTAL (A+B+C+D)			24,22,997			36.38	26.74

None of the above shares are pledged by the promoters.

All Equity Shares, which are being locked in are not ineligible for computation of Minimum Promoters Contribution as per Regulation 33 of the SEBI ICDR Regulations and are being locked in for 3 years as per Regulation 36(a) of the SEBI ICDR Regulations i.e. for a period of three years from the date of allotment of Equity Shares in this issuer.

No Equity Shares proposed to be locked-in as Minimum Promoters Contribution have been issued out of revaluation reserve or for consideration other than cash and revaluation of assets or capitalisation of intangible assets, involved in such transactions.

The entire pre-issue shareholding of the Promoters, other than the Minimum Promoters contribution (24,22,997 equity shares) which is locked in for three years, shall be locked in for a period of one year from the date of allotment in this Issue.

Our Promoters, Mr. Sagar Meghe, Mr. Sameer Meghe, M/s SMG Hospitals Pvt. Ltd. and Raghav Infradevelopers and Builders Pvt. Ltd. have, by a written undertaking, consented to have 78,400, 1,09,597, 7,70,000 & 14,65,000 Equity Shares held by them respectively to be locked in as Minimum Promoters Contribution for a period of three years from the date of allotment in this Issue and will not be disposed / sold / transferred by the promoters during the period starting from the date of filing the Prospectus with SME Platform of BSE till the date of commencement of lock-in period as stated in the prospectus. The Equity Shares under the Promoters contribution will constitute 26.74 % of our post-issue paid up share capital.

Our Promoters have also consented that the Promoters contribution under Regulation 32 of the SEBI ICDR Regulations will not be less than 20% of the post issue paid up capital of our Company.

Eligibility of Share for “Minimum Promoters Contribution in terms of clauses of Regulation 33 (1) of SEBI (ICDR) Regulations, 2009

Reg. No.	Promoters' Minimum Contribution Conditions	Eligibility Status of Equity Shares forming part of Promoter's Contribution
33(1) (a) (i)	Specified securities acquired during the preceding three years, if they are acquired for consideration other than cash and revaluation of assets or capitalisation of intangible assets is involved in such transaction	Eligible
33 (1) (a) (ii)	Specified securities acquired during the preceding three years, resulting from a bonus issue by utilisation of revaluation reserves or unrealized profits of the issuer or from bonus issue against Equity Shares which are ineligible for minimum promoters' contribution	Eligible
33 (1) (b)	Specified securities acquired by promoters during the preceding one year at a price lower than the price at which specified securities are being offered to public in the initial public offer	Eligible
33 (1) (c)	Specified securities allotted to promoters during the preceding one year at a price less than the issue price, against funds brought in by them during that period, in case of an issuer formed by conversion of one or more partnership firms, where the partners of the erstwhile partnership firms are the promoters of the issuer and there is no change in the management: Provided that specified securities, allotted to promoters against capital existing in such firms for a period of more than one year on a continuous basis, shall be eligible	Eligible
33 (1) (d)	Specified securities pledged with any creditor.	Eligible

Details of Share Capital Locked In For One Year

In terms of Regulation 36(b) and 37 of the SEBI ICDR Regulations, in addition to the Minimum Promoters contribution which is locked in for three years, as specified above, the entire pre-issue equity share capital constituting 42,37,003 Equity Shares shall be locked in for a period of one year from the date of allotment of Equity Shares in this Issue.

The Equity Shares which are subject to lock-in shall carry inscription ‘nontransferable’ along with the duration of specified non-transferable period mentioned in the face of the security certificate. The shares which are in dematerialized form, if

any, shall be locked-in by the respective depositories. The details of lock-in of the Equity Shares shall also be provided to the Designated Stock Exchange before the listing of the Equity Shares.

Other requirements in respect of lock-in:

- a) In terms of Regulation 39 of the SEBI ICDR Regulations, the locked in Equity Shares held by the Promoters, as specified above, can be pledged with any scheduled commercial bank or public financial institution as collateral security for loan granted by such bank or institution provided that the pledge of Equity Shares is one of the terms of the sanction of the loan. Provided that securities locked in as minimum promoter contribution may be pledged only if, in addition to fulfilling the above requirements, the loan has been granted by such bank or institution, for the purpose of financing one or more of the objects of the Issue.
- b) In terms of Regulation 40 of the SEBI ICDR Regulations, the Equity Shares held by persons other than the Promoters prior to the Issue may be transferred to any other person holding the Equity Shares which are locked in as per Regulation 36 or 37 of the SEBI ICDR Regulations, subject to continuation of the lock-in in the hands of the transferees for the remaining period and compliance with the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as applicable.
- c) Further in terms of Regulation 40 of the SEBI ICDR Regulations, the Equity Shares held by the Promoters may be transferred to and amongst the Promoter Group or to new promoters or persons in control of the Issuer subject to continuation of the lock-in in the hands of the transferees for the remaining period and compliance with SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as applicable.

6. Our Shareholding Pattern

The table below presents the current shareholding pattern of our Company as per clause 37 of the SME Equity Listing Agreement.

Category code	Category of shareholder	No. of share-holders	Total no. of shares	% of Total	Number of shares held in dematerialized form*	Total shareholding as a % of total number of shares		Shares Pledged or otherwise encumbered	
						As a % of (A+B)	As a % of (A+B+C)	Number of Shares	As a % of Shareholding
(A) Promoter and Promoter Group									
(1)	Indian								
(a)	Individuals/ Hindu Undivided Family	9	6,78,000	10.18	Nil	10.18	10.18	Nil	Nil
(b)	Central Government/ State Government(s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(c)	Bodies Corporate	2	33,70,000	50.60	Nil	50.60	50.60	Nil	Nil
(d)	Financial Institutions/ Banks	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(e)	Any Other (specify)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Sub-Total (A)(1)	11	40,48,000	60.78	Nil	60.78	60.78	Nil	Nil
(2)	Foreign								
(a)	Individuals (Non-Resident Individuals/ Foreign Individuals)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(b)	Bodies Corporate	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(c)	Institutions	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(d)	Any Other (specify)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Sub-Total (A) (2)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Total Shareholding of Promoters and Promoter group (A)=A)(1)+(A)(2)	11	40,48,000	60.78	Nil	60.78	60.78	Nil	Nil
(B) Public shareholding									
(1)	Institutions								
(a)	Mutual Funds/UTI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(b)	Financial Institutions/ Banks	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(c)	Central Government/ State Government(s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(d)	Venture Capital Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

Category code	Category of shareholder	No. of share-holders	Total no. of shares	% of Total	Number of shares held in dematerialized form*	Total shareholding as a % of total number of shares		Shares Pledged or otherwise encumbered	
						As a % of (A+B)	As a % of (A+B+C)	Number of Shares	As a % of Shareholding
(e)	Insurance Companies	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(f)	Foreign Institutional Investors	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(g)	Foreign Venture Capital Investors	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(h)	Nominated investors (as defined in Chapter XB of SEBI (ICDR) Regulations)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(i)	Market Makers	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(h)	Any Other (specify)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-Total (B) (1)		Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(2)	Non- institutions								
(a)	Bodies Corporate	3	23,06,000	34.62	-	34.62	34.62	-	-
(b)	Individuals - Individual shareholders holding Nominal share capital up to ₹. 1 lakh.	2	3,06,000	4.59	-	4.59	4.59	-	-
	Individual shareholders holding Nominal share capital in excess of ₹ 1 lakh.								
(c)	Any Other (specify)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-Total (B) (2)		5	26,12,000	39.22	26,12,000	Nil	Nil	Nil	Nil
Total Public Shareholding (B) = (B) (1) + (B) (2)		5	26,12,000	39.22	26,12,000	Nil	Nil	Nil	Nil
TOTAL (A) +(B)		16	66,60,000	100.00	66,60,000	Nil	Nil	Nil	Nil
(C)	Shares held by Custodians and against which Depository Receipts have been issued								
(a)	Promoters and Promoter Group	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(b)	Public	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
GRAND TOTAL (A) + (B) + (C)		16	66,60,000	100.00	66,60,000	100.00	100.00	Nil	Nil

*We have received an approval letter from NSDL & CDSL. We have received the ISIN. - INE016Q01014. As on date the entire shareholding of our Company is in physical form and our promoters and promoter group shareholders are in process of converting physical shares in Demat form.

a) The table below represents the holding of partly paid-up shares/outstanding convertible securities / Warrants in our Company:

Partly paid-up Shares	No. of Partly paid-up shares	As a % of total no. of partly paid-up Shares	As a % of total no. of shares of our Company
Held by promoter/promoter group	Nil	-	-
Held by Public	Nil	-	-
Total	Nil		
Outstanding Convertible Securities	No. of Outstanding Securities	As a % of total no. of Outstanding Convertible Securities	As a % of total no. of shares of our Company, assuming full conversion of the convertible securities
Held by promoter/promoter group	Nil	-	-
Held by Public	Nil	-	-
Total	Nil		
Warrants	No. of warrants	As a % of total no. of warrants	As a % of total no. of shares of our Company, assuming full conversion of Warrants
Held by promoter/promoter group	Nil	-	-
Held by Public	Nil	-	-
Total	Nil		
Total paid-up capital of our Company, assuming full conversion of warrants and convertible securities			66,60,000

b) Following are the details of the holding of securities (including shares, warrants, convertible securities) of persons belonging to the category “Promoter and Promoter Group”.

Sr. No.	Name of the Shareholder	Details of Share held		Encumbered shares (*)			Details of Warrants		Details of Convertible Securities		(including underlying shares assuming full conversion of warrants and convertible securities as a % of diluted share capital
		No. of Share held	As a % of Grand Total	No.	As a % of total no. of Encumbered shares	As a % of grand total	No. of Warrants Held	As a % of total number of Warrants of the same Class	Number of convertible securities held	As a % of total number of convertible securities of the same class	
1	Mr. Sagar Meghe	1,65,594	2.49	Nil	Nil	Nil	Nil	Nil	Nil	Nil	2.49
2	Mr. Sameer Meghe	1,40,400	2.11	Nil	Nil	Nil	Nil	Nil	Nil	Nil	2.11
3	Mrs. Devika S. Meghe with Mr. Sagar D. Meghe	1,51,000	2.27	Nil	Nil	Nil	Nil	Nil	Nil	Nil	2.27
4	Mrs. Vrinda S. Meghe with Mr. Sameer Meghe	1,51,000	2.27	Nil	Nil	Nil	Nil	Nil	Nil	Nil	2.27
5	Mr. Sagar D. Meghe with Mrs. Devika S. Meghe	21,000	0.32	Nil	Nil	Nil	Nil	Nil	Nil	Nil	0.32
6	Mrs. Vrinda Meghe	20,000	0.30	Nil	Nil	Nil	Nil	Nil	Nil	Nil	0.30
7	Mrs. Devika Meghe	20,000	0.30	Nil	Nil	Nil	Nil	Nil	Nil	Nil	0.30
8	Mr. Sameer D. Meghe with Mrs. Vrinda S. Meghe	9,000	0.14	Nil	Nil	Nil	Nil	Nil	Nil	Nil	0.14
9	Mr. Dattatray Meghe	6	Negligible	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Negligible
10	M/s. Raghav Infradevelopers and Builders Pvt. Ltd.	21,30,000	31.98	Nil	Nil	Nil	Nil	Nil	Nil	Nil	31.98
11	SMG Hospitals Pvt. Ltd.	12,40,000	18.62	Nil	Nil	Nil	Nil	Nil	Nil	Nil	18.62
Total		40,48,000	60.78	Nil	Nil	Nil	Nil	Nil	Nil	Nil	60.78

(*) The term “encumbrance” has the same meaning as assigned to it in regulation 28(3) of the SAST Regulations, 2011.

c) Following are the details of the holding of securities (including shares, warrants, convertible securities) of persons belonging to the category “Public” and holding more than 1% of the total number of shares

Sr. No.	Name of the Shareholder	Details of Share held		Encumbered shares (*)			Details of Warrants		Details of Convertible Securities		(including underlying shares assuming full conversion of warrants and convertible securities as a % of diluted share capital)
		No. of Share held	As a % of Grand Total	No.	As a % of total no. of Encumbered shares	As a % of grand total	No. of Warrants Held	As a % of total number of Warrants of the same Class	Number of convertible securities held	As a % of total number of convertible securities of the same class	
I	II	III	IV	V	VI-V/ III*100	VII	VIII	IX	X	XI	XII
1	AKS Infradevelopers Pvt. Ltd.	11,60,000	17.42	Nil	Nil	Nil	Nil	Nil	Nil	Nil	17.42
2	SMG International Pvt. Ltd.	8,96,000	13.45	Nil	Nil	Nil	Nil	Nil	Nil	Nil	13.45
3	M/s. Trebble Trading Investments Pvt. Ltd.	250000	3.75	Nil	Nil	Nil	Nil	Nil	Nil	Nil	3.75
4	Amit Somani	270000	4.05	Nil	Nil	Nil	Nil	Nil	Nil	Nil	4.05
Total		25,76,000	38.67	Nil	Nil	Nil	Nil	Nil	Nil	Nil	38.67

(*) The term “encumbrance” has the same meaning as assigned to it in regulation 28(3) of the SAST Regulations, 2011.

d) Following are the details of the holding of securities (including shares, warrants, convertible securities) of persons belonging to the category “Public” and holding more than 5% of the total number of shares:

Sr. No.	Name of the Shareholder	Details of Share held		Encumbered shares (*)			Details of Warrants		Details of Convertible Securities		Total Shares
		No. of Share held	As a % of Grand Total	No.	As a % of total no. of Encumbered shares	As a % of grand total	No. of Warrants Held	As a % of total number of Warrants of the same Class	Number of convertible securities held	As a % of total number of convertible securities of the same class	(including underlying shares assuming full conversion of warrants and convertible securities as a % of diluted share capital
I	II	III	IV	V	VI-V/ III*100	VII	VIII	IX	X	XI	XII
1	AKS Infradevelopers Pvt. Ltd.	11,60,000	17.42	Nil	Nil	Nil	Nil	Nil	Nil	Nil	17.42
2	SMG International Pvt. Ltd.	8,96,000	13.45	Nil	Nil	Nil	Nil	Nil	Nil	Nil	13.45
Total		20,56,000	30.87	Nil	Nil	Nil	Nil	Nil	Nil	Nil	30.87

(*) The term “encumbrance” has the same meaning as assigned to it in regulation 28(3) of the SAST Regulations, 2011.

- e) There are no Equity Shares against which depository receipts have been issued.
- f) Other than the Equity Shares, there are no other class of securities issued by our Company.

7. The shareholding pattern of our Company before and after the Issue is set forth below:

Sr. No.	Particulars	Pre Issue		Post Issue	
		No. of Shares	% of Holding	No. of Shares	% of Holding
a.)	Promoters	36,75,994	55.20	36,75,994	40.57
b.)	Promoter Group	3,72,006	5.59	3,72,006	4.11
c.)	Public	26,12,000	39.22	50,12,000	55.32
	Total	66,60,000	100.00	90,60,000	100.00

8. The shareholding pattern of our Promoters and Promoter Group and the Directors of our Corporate Promoter before and after the Issue is set forth below:

Sr. No.	Particulars	Pre Issue		Post Issue	
		No. of Shares	% of Holding	No. of Shares	% of Holding
a.)	Promoters	3,675,994	55.20	3,675,994	40.57
	Mr. Sagar D. Meghe (also one of the Directors of Our Corporate Promoters SMG Hospitals Private Limited)	165,594	2.49	165,594	1.83
	Mr. Sameer Meghe (also one of the Directors of Our Corporate Promoters SMG Hospitals Private Limited)	140,400	2.11	140,400	1.55
	SMG Hospitals Pvt. Ltd.	1,240,000	18.62	1,240,000	13.69
	M/s. Raghav Infradevelopers and Builders Pvt. Ltd.	2,130,000	31.98	2,130,000	23.51
b.)	Immediate Relatives of the Promoters	3,72,006	5.59	3,72,006	4.11
	Mrs. Vrinda Meghe	20,000	0.30	20,000	0.22
	Mrs. Devika Meghe	20,000	0.30	20,000	0.22
	Mrs. Vrinda S. Meghe with Mr. Sameer Meghe	151,000	2.27	151,000	1.67
	Mrs. Devika S. Meghe with Mr. Sagar D. Meghe	151,000	2.27	151,000	1.67
	Mr. Dattatray Meghe	6	0.00	6	0.00
	Mr. Sagar D. Meghe with Mrs. Devika S. Meghe	21,000	0.32	21,000	0.23
	Mr. Sameer D. Meghe with Mrs. Vrinda S. Meghe	9,000	0.14	9,000	0.10
	Total	40,48,000	60.79	40,48,000	44.68

9. The Top Ten Shareholders of our Company and their Shareholding is set forth below:-

As on the date of the Prospectus, our Company has 16 (sixteen) shareholders.

a) Our top ten shareholders as on the date of filing of this Prospectus are as follows:

S. No.	Names	Shares Held	% shares held
1	Raghav Infradevelopers and Builders Pvt. Ltd.	21,30,000	31.98
2	SMG Hospitals Pvt. Ltd.	12,40,000	18.62
3	AKS Infradevelopers Pvt. Ltd.	11,60,000	17.42
4	SMG International Pvt. Ltd. (erstwhile M/s SMG Investments Pvt. Ltd.)	8,96,000	13.45
5	Mr. Amit Somani	2,70,000	4.05
6	Treble Trading and Investment Private Limited	2,50,000	3.75
7	Mr. Sagar D. Meghe	1,65,594	2.49
8	Mrs. Vrinda S. Meghe with Mr. Sameer Meghe	1,51,000	2.27
9	Mrs. Devika S. Meghe with Mr. Sagar D. Meghe	1,51,000	2.27
10	Mr. Sameer D. Meghe	1,40,400	2.11

b) Our top ten shareholders 10 days prior filing of this Prospectus are as follows:

S. No.	Names	Shares Held	% shares held
1	Raghav Infradevelopers and Builders Pvt. Ltd.	21,30,000	31.98
2	SMG Hospitals Pvt. Ltd.	12,40,000	18.62
3	AKS Infradevelopers Pvt. Ltd.	11,60,000	17.42
4	SMG International Pvt. Ltd. (erstwhile M/s SMG Investments Pvt. Ltd.)	8,96,000	13.45
5	Treble Trading and Investment Private Limited	2,50,000	3.75
6	Mr. Sagar D. Meghe	1,65,594	2.49
7	Mrs. Vrinda S. Meghe with Mr. Sameer Meghe	1,51,000	2.27
8	Mrs. Devika S. Meghe with Mr. Sagar D. Meghe	1,51,000	2.27
9	Mr. Sameer D. Meghe	1,40,400	2.11
10	Mr. Dhananjay Gawande	36000	0.54

c) Details of top ten shareholders of our Company as on two years prior to the date of filing of this Prospectus are as follows:

S. No.	Names	Shares Held	% of Paid up Capital (Two years prior to the date of Prospectus, represented by 33,30,000 Equity Shares)
1	Raghav Infradevelopers and Builders Pvt. Ltd.	10,65,000	31.98
2	SMG Hospitals Pvt. Ltd.	6,20,000	18.62
3	AKS Infradevelopers Pvt. Ltd.	5,90,000	17.72
4	SMG International Pvt. Ltd. (erstwhile M/s SMG Investments Pvt. Ltd.)	4,48,000	13.45
5	Treble Trading and Investment Private Limited	2,50,000	7.51
6	Mr. Sagar Meghe	82,796	2.49
7	Mrs. Devika S. Meghe with Mr. Sagar D. Meghe	75,500	2.27
8	Mrs. Vrinda S. Meghe with Mr. Sameer Meghe	75,500	2.27
9	Mr. Sameer Meghe	70,200	2.11
10	Mr. Dhananjay Vasant Gawande	18,000	0.54

10. As on the date of this Prospectus, the public shareholders holding more than 1% of the Pre-Issue share capital of our Company is 38.68% of total capital.

S. No.	Name of Shareholder	Number Equity Shares	% of Shareholding
1.	AKS Infradevelopers Pvt. Ltd.	1,160,000	17.42
2.	SMG International Pvt. Ltd. (erstwhile M/s SMG Investments Pvt. Ltd.)	8,96,000	13.45
3.	Mr. Amit Somani	2,70,000	4.05
4.	Treble Trading and Investment Company Private Limited	2,50,000	3.75

11. Except as provided below, there has been no subscription to or sale or purchase of the securities of our Company within three years preceding the date of filing of this Prospectus by our Promoters or Directors or Promoter Group which in aggregate equals to or is greater than 1% of the pre-Issue share capital of our Company.

S. No.	Name of Shareholder	Promoter/Promoter Group/Director	Number Equity Shares	Subscribed/Acquired/Transferred
1	Mr. Sagar Meghe	Promoter	82,797	Subscribed(Bonus)
2	Mr. Sameer Meghe	Promoter	70,200	Subscribed(Bonus)
3	Mrs. Devika Meghe	Promoter Group	10,000	Subscribed(Bonus)
4	Mrs. Vrinda Meghe	Promoter Group	10,000	Subscribed(Bonus)
5	Mrs. Devika Meghe Jointly with Sagar Meghe	Promoter Group	75,500	Subscribed(Bonus)
6	Mrs. Sagar Meghe Jointly with Devika Meghe	Promoter Group	10,500	Subscribed(Bonus)
7	Mrs. Vrinda Meghe Jointly with Sameer Meghe	Promoter Group	75,500	Subscribed(Bonus)
8	Mrs. Sameer Meghe Jointly with Vrinda Meghe	Promoter Group	4,500	Subscribed(Bonus)

9	Mr. Amit Somani	Joint Managing Director	2,70,000	Purchase
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12. Except for Bonus issue on February 01, 2014 and Except as mentioned below, there are no Equity Shares purchased/acquired or sold by our Promoters, Promoter Group / Directors of the company which is our Promoter and/or by our Directors and their immediate relatives within six months immediately preceding the date of filing of this Prospectus are.

S. No.	Name of Shareholder	Promoter/Promoter Group/Director	Number Equity Shares	Subscribed/ Acquired/ Transferred	Acquisition Price/ transfer price	Date of Acquisition / transfer of shares
1.	Mr. Amit somani	Joint Managing Director	270000	Acquired	Rs. 33 per share	12/09/2014

13. Except for Bonus issue on February 01, 2014, there are no Equity Shares issued by our Company at a price lower than the Issue price during the preceding one year from the date of this Prospectus.

14. None of our Promoters, Promoter Group, the Directors of the company which is our promoter, Directors and their relatives has entered into any financing arrangement or financed the purchase of the Equity Shares of our Company by any other person during the period of six months immediately preceding the date of filing of Prospectus.

15. As on the date of filing of the Prospectus, there are no outstanding warrants, options or rights to convert debentures, loans or other instruments which would entitle Promoters or any shareholders or any other person any option to acquire our Equity Shares after this Initial Public Offer.

16. As on the date of this Prospectus, the Issued Share Capital of our Company is fully paid up.

17. Our Company has not raised any bridge loan against the proceeds of the Issue.

18. Since the entire issue price per share is being called up on application, all the successful applicants will be allotted fully paid-up shares.

19. As on the date of this Prospectus, none of the shares held by our Promoters / Promoters Group are subject to any pledge.

20. Neither, we nor our Promoters, Directors and the LM to this Issue have entered into any buyback and / or standby arrangements and / or similar arrangements for the purchase of our Equity Shares from any person.

21. The LM and their associates do not hold any Equity Shares in our Company as on the date of filing of Prospectus.

22. We here by confirm that there will be no further issue of capital whether by way of issue of bonus shares, preferential allotment, rights issue or in any other manner during the period commencing from the date of the Prospectus until the Equity Shares offered have been listed or application moneys refunded on account of failure of Issue.

23. Our Company does not presently intend or propose to alter its capital structure for a period of six months from the date of opening of the Issue, by way of split or consolidation of the denomination of Equity Shares or further issue of Equity Shares (including issue of securities convertible into or exchangeable, directly or indirectly for Equity Shares) whether preferential or otherwise. Except, if :

- a) We enter into acquisition or joint ventures or make investments, in which case we may consider raising additional capital to fund such activity or use Equity Shares as a currency for acquisition or participation in such joint ventures or investments or
- b) The case where we may consider to issue ESOP to our employees which will be convertible in Equity Shares at later date or Issue of Sweat Equity shares to our employees.

24. None of our Equity Shares have been issued out of revaluation reserve created out of revaluation of assets.

- 25.** An over-subscription to the extent of 10% of the Issue can be retained for the purpose of rounding off to the nearest integer during finalizing the allotment, subject to minimum allotment, which is the minimum application size in this Issue. Consequently, the actual allotment may go up by a maximum of 10% of the Issue, as a result of which, the post-issue paid up capital after the Issue would also increase by the excess amount of allotment so made. In such an event, the Equity Shares held by the Promoter and subject to 3 year lock- in shall be suitably increased; so as to ensure that 20% of the post Issue paid-up capital is locked in.
- 26.** Under subscription, if any, in any of the categories, would be allowed to be met with spill-over from any of the other categories or a combination of categories at the discretion of our Company in consultation with the LM and Designated Stock Exchange i.e. BSE. Such inter-se spill over, if any, would be affected in accordance with applicable laws, rules, regulations and guidelines.
- 27.** In case of over-subscription in all categories the allocation in the issue shall be as per the requirements of Regulation 43 (4) of SEBI (ICDR) Regulations, 2009 and its amendments from time to time.
- 28.** As on the date of filing of the Prospectus, there are no outstanding warrants, options or rights to convert debentures, loans or other instruments which would entitle Promoters or any shareholders or any other person any option to acquire our Equity Shares after this Initial Public Offer.
- 29.** At any given point of time there shall be only one denomination of the Equity Shares, unless otherwise permitted by law.
- 30.** Our Company shall comply with such disclosure and accounting norms as may be specified by BSE, SEBI and other regulatory authorities from time to time.
- 31.** Subject to the options granted under ESOP 2009 that may vest and are convertible into Equity Shares, the Company presently does not intend or propose to alter the capital structure for a period of six months from the Bid/Issue Opening Date, by way of split or consolidation of the denomination of Equity Shares or further issue of Equity Shares (including issue of securities convertible into or exchangeable, directly or indirectly for Equity Shares) whether on a preferential basis or issue of bonus or rights or further public issue of specified securities or qualified institutions placement or otherwise. Also, if the Company enters into acquisitions, joint ventures or other arrangements, the Company may, subject to necessary approvals, consider raising additional capital to fund such activity or use Equity Shares as currency for acquisitions or participation in such joint ventures.
- 32.** As on the date of this Prospectus, we do not have any Employees Stock Option Scheme / Employees Stock Purchase Scheme.
- 33.** We have 16 (Sixteen) Shareholders as on the date of filing of the Prospectus.
- 34.** Till date our Company has not made any allotment of Equity Shares pursuant to any scheme approved under section 391- 394 of the Companies Act, 1956.
- 35.** Our Promoters and Promoter Group will not participate in this Issue.
- 36.** This Issue is being made through Fixed Price method.
- 37.** Our Company has not made any public issue or rights issue of any kind or class of securities since its incorporation.
- 38.** No person connected with the Issue shall offer any incentive, whether direct or indirect, in the nature of discount, commission, and allowance, or otherwise, whether in cash, kind, services or otherwise, to any Applicant.
- 39.** There are no safety net arrangements for this public issue.
- 40.** We shall ensure that transactions in Equity Shares by the Promoters and members of the Promoter Group, if any, between the date of registering this Prospectus with the RoC and the Issue Closing Date are reported to the Stock Exchanges within 24 hours of such transactions being completed.

OBJECTS OF THE ISSUE

We intend to utilize the proceeds of the Issue to meet the following objects:

- To fund our purchase of New Technical Equipments
- To part finance the long term working capital requirement
- For International Marketing & Branding Expenses
- General Corporate Purpose
- To Meet the Issue Expenses

In addition, our Company expects to receive the benefits from listing of Equity Shares on the SME Platform of BSE. We believe that listing will enhance our corporate image and brand name of our Company.

Our Company is primarily in the business of IT and IT enabled services such as Geospatial Services, Engineering design services etc. The main objects clause of our Memorandum enables our Company to undertake its existing activities and these activities which have been carried out until now by our Company are valid in terms of the objects clause of our Memorandum of Association.

Total Fund Requirement: The total estimated funds requirement is given below:

Sr. No.	Particulars	Amt (Rs. in Lacs)
1	Purchase of New Technical Equipment, Software and Hardware	
	- Technical Equipment	55.59
	- Software's	42.38
	- Hardware	17.86
2	Part finance the long term Working Capital requirement	700.00
3	International Marketing & Branding Expenses	48.99
4	General Corporate Purpose	77.92
5	To meet the issue expenses	50.00
	Total	992.74

Means of Finance: Following are Means of Finance to finance our Fund requirement:

Sr. No.	Particulars	Amt (Rs in Lacs)
1	IPO proceeds	960.00
2	Internal Accruals	32.74
	Total	992.74

The entire fund requirements are to be funded from the proceeds of the Issue and internal accruals. Accordingly, there is no requirement to make firm arrangements of finance under Regulation 4(2)(g) of the SEBI (ICDR) Regulations through verifiable means towards at least 75% of the stated means of finance, excluding the amounts to be raised through the proposed Issue or through existing identifiable internal accruals.

The fund requirement and deployment is based on internal management estimates and have not been appraised by any bank or financial institution. These are based on management estimation and current conditions and are subject to change in the light of changes in external circumstances or costs or other financial conditions and other external factors.

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

As we operate in competitive environment, our Company may have to revise its business plan from time to time and consequently our fund requirements may also change. Our Company's historical expenditure may not be reflective of our future expenditure plans. Our Company may have to revise its estimated costs, fund allocation and fund requirements owing to various factors such as economic and business conditions, increased competition and other external factors which may not be within the control of our management. This may entail rescheduling or revising the planned expenditure and funding requirements, including the expenditure for a particular purpose at the discretion of the Company's management. However any such variation in the objects of the issue, if any, shall be made in accordance with Section 27 of the Companies Act, 2013 and it shall be responsibility of our management to ensure such compliance.

For further details on the risks involved in our business plans and executing our business strategies, please see the section titled "**Risk Factors**" beginning on page 12 of the Prospectus.

Details of use of Proceeds

1. Purchase of New Technical Equipments / Software / Hardware

ADCC Infocad is an ITES Company specialized in providing Geospatial & Engineering services i.e. GIS / Remote Sensing, LiDAR (Light Detection and Ranging), Photogrammetry, Energy System and solutions, Engineering Design Services, Surveys and Customized Application Development to corporate and government clients across globe. Our Company from time to time requires equipments/hardware/software for the purpose of executing projects for the above mentioned work and as such we intend to utilize Rs. 115.83 lacs from the issue proceeds towards purchase of new Technical Equipments. None of the equipment described below is used/second hand in nature, and we do not propose to purchase any used or second hand equipment. We have not yet placed the orders for the equipments. The details of the same, their respective costs, the applicable taxes and duties are as follows:

Date of quotation	Description of the equipments	Vendor	Quantity & Basic Rate per unit	Total Cost (including taxes) (Rs. in Lacs)
A. Technical Equipment				
13/08/2014	TRIMBLE JUNO 3D - With Standard accessories	Asim Navigation India Pvt. Ltd, New Delhi	50 @Rs. 67000	34.17
13/08/2014	TRIMBLE DUAL FREQUENCY RECEIVER , - GEO 7X – 1 unit – AS BASE, - GEO 7X – 1 unit – AS ROVER, - Pathfinder Office Software for Post Process – 1 unit	Asim Navigation India Pvt. Ltd, New Delhi	1 @ Rs 1450000	14.79
13/08/2014	TRIMBLE SINGLE FREQUENCY RECEIVER (Single Frequency) - GEO 5T – 1unit – As Base, - GEO 5T – 1unit – As Rover, - Pathfinder Office Software for Post Processing – 1 unit	Asim Navigation India Pvt. Ltd, New Delhi	1 @ Rs 650000	6.63
B. Software				
13/08/2014	Bentley Water Gems Software (Unlimited Pipe)	Bentley Systems India Pvt. Ltd.	1 @ Rs. 956838	10.76
-	Autodesk MAP 3d 2015 Commercial New SLM ACE	Management Estimates^	5 @ Rs. 150200	7.51#
22/08/2014	Microsoft Windows Server - WinSvrStd 2012R2 SNGL OLP NL 2Proc	Shreyas Infotech, Nagpur	5 @ Rs. 47189	2.85
22/08/2014	Microsoft Project - Prjct 2013 SNGL OLP NL	Shreyas Infotech , Nagpur	5 @ Rs. 30117	1.82
22/08/2014	Microsoft Office 2013- OfficeStd 2013 SNGL OLP NL	Shreyas Infotech, Nagpur	5 @ Rs. 19902	1.20
22/08/2014	Windows Operating System 8.1 - WinPro 8.1 SNGL OLP NL Legalization Get Genuine	Shreyas Infotech, Nagpur	150 @ Rs. 10056	18.24

Date of quotation	Description of the equipments	Vendor	Quantity & Basic Rate per unit	Total Cost (including taxes) (Rs. in Lacs)
C. Hardware				
30/07/2014	Photogrammetry 3 D Glass - PCI X NVIDIA 600 – 1 unit - Nvidia 3d glasses – 1 unit - Benq monitors – 1 unit	Trans Global Geomatics, Hyderabad	5 @ Rs. 47500	2.49
17/05/2014*	ACER Commercial Veriton Desktop Proessor: Fourth Gen Core i5-4440 Chipset: H81 RAM :4 GB DDR3 RAM HDD : 500 GB SATA Monitor : 18.5" LED Cabinet – MT ATX Tower Operating System: Win8 Prof	Acer India (Private) Limited	20 @ RS. 42200	8.44#
-	Acer Server - WinSvrStd 2012R2 SNGL OLP NL 2Proc	Management Estimates	5 @ Rs. 47189	2.36#
08/09/2014	Firewall - Cyberoam 300iNG , Appliance CR-300iNG including 3 years total value subscription plus	Network Solutions, Nagpur	1 @ Rs. 400000	4.57
Grand Total				115.83

[^]Our Company is an authorised channel partner for Autodesk with Ingram Micro India Ltd, our Supply distributor. Prices are taken on the basis of the available price list.

* Validity of Quotation was till May 30, 2014

Total Cost does not include taxes

Taxes as per quotations

Our Company has not placed any order for the said equipments/software/hardware. As such the above prices are subject to price fluctuation.

2. Part finance the long term Working Capital requirement

The business of our Company being dependent on Government projects is a working capital intensive business. Considering the existing growth rate, the total working capital needs of our Company, as assessed based on the internal workings of our Company is expected to reach Rs. 4806.26 Lacs for FY 2015. Our Company intends to meet our working capital requirements to the extent of Rs. 700.00 Lacs from the Net Proceeds of the IPO and the balance will be met from Internal Accruals & Bank Limits at an appropriate time as per the requirement.

More than two third of our business comes through tendering, predominantly from Government Contracts. The average project spread over 12 to 18 months with billing milestones. Working capital Investment in the form of current assets, resources, infrastructures are required for project execution. In addition the project requires customized equipments. These equipments being tailor made has procurement time which further increase the working capital cycle. The order value of projects to be completed as on August 31, 2014 is Rs. 124.65 Cr.

S. No.	Particulars	Restated (Standalone)	Restated (Standalone)	Estimated
		31-March-13	31-March-14	31-March-15
I	Current Assets			
	Inventories	865.67	2164.39	2433.04
	Trade receivables	2,515.74	2310.85	3090.21
	Cash and cash equivalents	397.66	483.46	899.71
	Short Term Loans and Advances	218.72	517.41	399.73
	Other Current Assets	565.83	823.13	848.05
	Total(A)	4563.62	6299.24	7670.75
II	Current Liabilities			
	Trade payables	1231.62	706.97	827.64
	Short Term Provisions	631.61	1013.19	1349.37

S. No.	Particulars	Restated (Standalone)	Restated (Standalone)	Estimated
		31-March-13	31-March-14	31-March-15
	Other Current Liabilities	200.69	1016.12	687.47
	Total (B)	2063.92	2736.28	2864.5
III	Total Working Capital Gap (A-B)	2499.70	3562.96	4806.26
IV	Funding Pattern			
	Fund Based Working Capital Limit- Bank Finance	2150.00	2850.00	3250.00
	Internal Accruals/Unsecured Loan & LC Limit (Non Fund Based)	349.70	712.96	856.26
	IPO Proceeds			700.00

Presently, our Company have been availing the working capital facilities sanctioned by our banker, Abhyudaya Co-operative Bank Limited, Ajni Chowk Branch, Nagpur for Rs. 2,450.00 Lacs (fund based limit) vide letter dated 11.12.2013. Working capital Term Loan of Rs.400.00 Lacs (fund based limit) vide letter dated 03.05.2013 and Working capital Term Loan of Rs. 800.00 Lacs (fund based limit) vide letter dated 26.03.2014.

The Working Capital requirement for the FY 2014-15 (estimated) is Rs. 4806.26 lacs which will be financed by CC Limit Fund Based Credit upto Rs. 2,450.00 lacs, working capital term loan of total Rs. 800 lacs (amount sanctioned on March 26, 2014 will be utilized in 2015-16) and Rs. 700.00 Lacs are to be financed by Issue Proceeds & balance Rs. 856.26 lacs from Internal Accruals & Letter of Credit-Non Fund Based.

For further details regarding our working facilities kindly refer to the Chapter titled "***Financial Indebtedness***" beginning on page 238 of this Prospectus.

Hence, our Company proposes to utilize Rs. 700.00 Lacs of the Net Proceeds towards working capital requirements for meeting our future business requirements.

Basis for estimation of Working Capital:

The working Capital requirements are based on historical data and estimation of the future requirements in FY 2014-15 considering the growth in activities of the company.

Our Company has maintained the Inventory level of approx 91 days and 200 days for products trading and work in progress for the FY 2013 and 2014 respectively. We have estimated the requirements of Inventory level at 149 days for FY 2015.

Our Company provided credit of about 160 days to our customer/debtors for FY 2013 which is reduced to 110 days in FY 2014. We have estimated the credit period of 105 days for FY 2015 based on few large projects received with lesser credit period and shorter turnaround cycle.

Our Company has received a credit of approx 158 days and 96 days from our supplier /creditors of services during the FY 2013 and FY 2014 respectively. We have estimated that the credit period provided to us would same as approximately 95 days for the FY 2015.

Justification for "Holding Period" Level

S. No.	Particulars
Inventory	Inventory Holding Levels of Product Trading and Work in Progress are expected to be decrease from FY 2014 levels.
Debtors	Level of Debtors are expected to come down as compared from FY 2013 & FY 2014 levels with speedy recovery process and new projects with lesser Credit period.
Creditors	Level of Creditors are expected to come down as compared from FY 2013 but would be in line to FY 2014 levels as our company expect to have the same credit period from the creditors for FY 2015 .

3. International Marketing & Branding Expenses

In the IT and IT enabled Services industry, it is vital that brand of company is represented consistently. Our Company's brand strategies are aimed at following objectives:

1. Retain and develop our customers
2. National and International level advertising for our brands

Our Company intends to enhance awareness of its brand nationally and internationally through advertising and various other promotional activities, such as event sponsorships or through publications. Our Company has incurred expenses of approx Rs. 109 lacs and Rs. 85 lacs in FY 2013 and FY 2014 respectively towards branding and advertisement, which constitutes 1.41 % and 1.48 % of the total sales during the respective periods. For scaling up our operations, our Company has entered into Annual Contract for events/ conferences sponsorship and publication advertisement with Geospatial Media & Communication Private Limited for the year 2014-15 and intends to utilize Rs. 28.99 lacs from the Issue proceeds towards enhancement of our Company's brand. Our Company has already incurred Rs. 10.00 lacs and is in the process of payment of 2nd instalment of Rs.10 lacs towards the said expenses for the current year 2014-15 from the internal sources. As such, our Company intends to utilise the issue proceeds for the expenses amounting to Rs. 8.99 Lacs during the current year i.e. 2014-15 and Rs. 20.00 Lacs in the year 2015-16 upon renewal of contract. In opinion of our management and on the basis of past experiences, we expect that the aforesaid activity will provide an ideal platform for business development activities, to bring in new customers, establishing our brand and will generate goodwill for our Company which will contribute to the increase in sales and our larger presence in the market.

4. General Corporate Purposes

Our management, in accordance with the policies of our Board, will have flexibility in utilizing the proceeds earmarked for general corporate purposes. We intend to deploy the balance Fresh Issue proceeds aggregating Rs. 77.92 lacs towards the general corporate purposes to drive our business growth. In accordance with the policies set up by our Board, we have flexibility in applying the remaining Proceeds after meeting issue expenses, for general corporate purpose including but not restricted to, meeting operating expenses, initial development costs for projects other than the identified projects, and the strengthening of our business development and marketing capabilities, repayment of loans, meeting exigencies which the Company in the ordinary course of business may not foresee or any other purposes as approved by our Board of Directors, subject to compliance with the necessary provisions of the Companies Act.

5. Public Issue Expenses

The estimated issue related expenses include, among others, underwriting and selling commissions, printing and distribution expenses, legal fees, advertisement expenses, registrar's fees, depository fees and listing Fees. The total expenses for this Issue are estimated to be approximately Rs. 50.00 Lacs.

All the Issue related expenses shall be met out of the proceeds of the Issue and the break-up of the same is as follows:

Activity	(Rs. in Lacs)
Payment to Merchant Banker including underwriting and selling commissions, brokerages, payment to other intermediaries such as Legal Advisors, Registrars, Bankers etc and other out of pocket expenses	39.50
Printing and Stationery and postage expenses	2.50
Advertising and Marketing expenses	2.00
Regulatory fees and expenses	6.00
Total Estimated Issue Expenses	50.00

Schedule of Implementation & Deployment of Funds: The details proposed year wise schedule of implementation and deployment of funds are as follows:

S. No.	Activity	Estimated schedule of implementation		Estimated schedule of deployment of Net Proceeds		
		Commencement	Completion	Fiscal Year 2015	Fiscal Year 2016	Total
1	Purchase of New Technical Equipment, Software and Hardware	Oct 2014	Oct 2015	86.00	29.83	115.83
2	Part finance the Long Term Working Capital	Oct 2014	Mar 2015	700.00	-	700.00
3	International Marketing & Branding Expenses	Oct 2014	Mar 2016	28.99	20.00	28.99
4	General Corporate Purpose	Oct 2014	Mar 2015	77.92	-	97.92
5	To meet the issue expenses	Sep 2013	Mar 2015	50.00	-	50.00

Funds Deployed and Sources of Funds Deployed:

Our Statutory Auditors, M/s. Shah Baheti Chandak & Co, Chartered Accountants vide their certificate dated 12th September 2014, have confirmed that as on 12th September 2014, the following funds have been deployed for the proposed object of the Issue:

(Rs In Lacs)		
Sr. No.	Particulars	Amount deployed
1	Issue Expenses	12.74
2	International Marketing & Branding Expenses	10.00
	Total	22.74

Further, they have also confirmed the amount deployed so far towards part of the Issue expenses has been financed through internal sources.

(Rs In Lacs)		
Sr. No.	Particulars	Amount deployed
1	Internal Accruals	22.74
	Total	22.74

Appraisal

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

Bridge Financing Facilities

As on the date of this Prospectus, we have not raised any bridge loans which are proposed to be repaid from the Issue Proceeds.

Monitoring Utilization of Funds

The Audit committee & the Board of Directors of our Company will monitor the utilization of funds raised through this public issue. Pursuant to Clause 52 of the SME Listing Agreement, our Company shall on half-yearly basis disclose to the Audit Committee the Applications of the proceeds of the Issue. On an annual basis, our Company shall prepare a statement of funds utilized for purposes other than stated in this Prospectus and place it before the Audit Committee. Such

disclosures shall be made only until such time that all the proceeds of the Issue have been utilized in full. The statement of funds utilized will be certified by the Statutory Auditors of our Company.

Interim Use of Proceeds

Our management, in accordance with the policies established by our Board of Directors, will have flexibility in deploying the proceeds received from the Issue. Pending utilization of the proceeds of the Issue for the purposes described above, we may invest the funds in high quality interest bearing liquid instruments including money market mutual funds, deposits with banks or temporarily deploy the funds in working capital loan accounts and other investment grade interest bearing securities as may be approved by the Board of Directors. Such investments would be in accordance with the investment policies approved by our Board of Directors from time to time and at the prevailing commercial rates at the time of investment.

Variation in Objects

In accordance with Section 27 of the Companies Act, 2013, our Company shall not vary the objects of the Issue without our Company being authorised to do so by the Shareholders by way of a special resolution. In addition, the notice issued to the Shareholders in relation to the passing of such special resolution shall specify the prescribed details as required under the Companies Act and shall be published in accordance with the Companies Act and the rules thereunder. As per the current provisions of the Companies Act, our Promoters or controlling Shareholders would be required to provide an exit opportunity to such shareholders who do not agree to the proposal to vary the objects, at such price, and in such manner, as may be prescribed by SEBI, in this regard.

Other confirmations

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

BASIC TERMS OF ISSUE

The Equity Shares, now being offered, are subject to the terms and conditions of this Prospectus, Prospectus, Application form, Confirmation of Allocation Note ("CAN"), the Memorandum and Articles of Association of our Company, the guidelines for listing of securities issued by the Government of India and SEBI (ICDR) Regulations, 2009, the Depositories Act, Stock Exchanges, RBI, ROC and/or other authorities as in force on the date of the Issue and to the extent applicable.

In addition, the Equity Shares shall also be subject to such other conditions as may be incorporated in the Share Certificates, as per the SEBI (ICDR) Regulations, 2009 notifications and other regulations for the issue of capital and listing of securities laid down from time to time by the Government of India and/or other authorities and other documents that may be executed in respect of the Equity Shares.

The present issue has been authorized pursuant to a resolution of our Board dated July 22, 2014 and by Special Resolution passed under Section 62 (1) (c) of the Companies Act, 2013 at the Extra Oridnary General Meeting of our shareholders held on July 24, 2014.

Face Value	Each Equity Share shall have the face value of ₹ 10.00 each.
Issue Price	Each Equity Share is being offered at a price of ₹ 40.00 each.
Market Lot and Trading Lot	The Market lot and Trading lot for the Equity Share is 3000 (Three Thousand) and the multiple of 3000; subject to a minimum allotment of 3000 Equity Shares to the successful applicants.
Terms of Payment	100% of the issue price of ₹ 40.00 shall be payable on Application. For more details please refer to page 292 of this Prospectus.
Ranking of the Equity Shares	The Equity Shares shall be subject to the Memorandum and Articles of Association of the Company and shall rank pari-passu in all respects including dividends with the existing Equity Shares of the Company.

MINIMUM SUBSCRIPTION

This Issue is not restricted to any minimum subscription level. This Issue is 100% underwritten and the details of have been disclosed on page 278 of this Prospectus.

If the issuer does not receive the subscription of 100% of the Issue through this offer document including devolvement of Underwriters within sixty days from the date of closure of the issue, the issuer shall forthwith refund the entire subscription amount received. If there is a delay beyond fifteen days after the issuer becomes liable to pay the amount, the issuer shall pay interest prescribed under Section 39 of the Companies Act, 2013.

BASIS FOR ISSUE PRICE

The Issue Price has been determined by our Company in consultation with the Lead Manager on the basis of the key business strengths. The face value of the Equity Shares is ₹ 10.00 and Issue Price is ₹ 40.00 per Equity Shares i.e. 4.00 times the face value.

Investors should read the following summary with the “Risk Factors” beginning from page 12 of this Prospectus, section titled *“About the Company”* beginning from page 80 and *“Financial Information”* beginning from page 183 of this Prospectus. The trading price of the Equity Shares of our Company could decline due to these risk factors and you may lose all or part of your investments.

QUALITATIVE FACTORS

1. Company is part of Meghe Group, which is a Conglomerate
2. Turnkey Enterprise Solution in Geospatial and Engineering Segment
3. Strong Management Expertise
4. Unique mix of Services, Software Product Solutions with World Leaders Alliances
5. Established track record in delivering large, complex, multi-location projects in competitive timeframes and domain knowledge in strategic industry sectors
6. Strong pool of technically -qualified base of IT professionals with a pan-India presence
7. Strong In House Training Academy
8. Strong Revenue Growth and Industry Prospects to support Company growth.
9. Empanelment with various government organization
10. Utmost credentials in Government Space

For further details refer “*Our Business*” on page no 85 of the Prospectus.

QUANTITATIVE FACTORS

Information presented in this section is derived from our Company’s restated standalone & Consolidated financial statements prepared in accordance with Indian GAAP. Some of the quantitative factors, which form the basis for computing the price, are as follows:

1. Basic & Diluted Earnings per share (EPS) : **Standalone**

S. No	Particulars	EPS (₹)	Weights
1	FY 2011-12	7.43	1
2	FY 2012-13	7.74	2
3	FY 2013-14	10.48	3
	Weighted Average	9.06	

Consolidated:

S. No	Particulars	EPS (₹)
1	FY 2013-14	9.84

Notes:

- i. The figures disclosed above are based on the restated summary statements of the Company.
- ii. The face value of each Equity Share is ₹ 10.
- iii. Earnings Per Share has been calculated in accordance with Accounting Standard 20 - Earnings Per Share issued by the Institute of Chartered Accountants of India.
- iv. The above statement should be read with Significant Accounting Policies and the Notes to the Restated Standalone and Consolidated Summary Statements as appearing in Annexure IV.

2. Price Earning (P/E) Ratio in relation to the Issue Price of ₹ 40.00

Standalone:

S. No	Particulars	P/E
1	P/E ratio based on the Basic & Diluted EPS for FY 2013-14	3.82
2	P/E ratio based on the Weighted Average EPS for FY 2013-14	4.42

Consolidated:

S. No	Particulars	P/E
1	P/E ratio based on the Basic & Diluted EPS for FY 2013-14	4.07

Peer Group P/E

S. No	Particulars	P/E
1.	Lowest (Rolta India Ltd.)	3.44
2.	Highest (Genesis International Corporation Ltd.)	26.52

3. Return on Net Worth (RoNW)*

Standalone:

S. No	Particulars	RONW (%)	Weights
1	FY 2011-12	43.70	1
2	FY 2012-13	32.45	2
3	FY 2013-14	32.16	3
	Weighted Average	34.18	

*Restated PAT/Net Worth, as restated

Consolidated:

S. No	Particulars	RONW (%)
1	FY 2013-14	30.88

4. Minimum Return on Net Worth after Issue to maintain Pre-Issue EPS.

The minimum return on increased net worth required maintain pre-Issue EPS for the financial year 2014:

Standalone:

- (a) Based on Basic and Diluted EPS of ₹ 10.48:
 - At an Issue Price of ₹ 40 – 32.15% on the restated financial statements.
- (b) Based on Weighted Average EPS of ₹ 9.06:
 - At an Issue Price of ₹ 40 – 34.18% on the restated financial statements.

Consolidated:

- (a) Based on Basic and Diluted EPS of ₹ 9.84:
 - At an Issue Price of ₹ 40 – 30.88% on the restated financial statements.

5. ₹Net Asset Value per Equity Share :

Sr. No	Particulars	NAV Standalone (₹)	NAV Consolidated (₹)
1	FY 2011-12	33.98	NA
2	FY 2012-13	47.72	NA
3	FY 2013-14	32.58	31.87
	Issue Price		40
	NAV after Issue	34.55	34.02

6. Comparison of Accounting Ratios with Industry Peer*

S. No	Name of Company	Face Value (₹)	EPS (₹)	PE	RoNW (%)	NAV per Shares (₹)
1	Rolta India Ltd.	10	33.60	3.44	21.4	131.3
2	Genesis International Corporation Ltd	5	2.30	26.52	12.50	60.80
3	Adcc Infocad Limited	10	10.48	3.82	32.16	32.58

Source: Capital Market dated Vol.XXIX/15, Sept 15-28, 2014, Computers- Software – Medium / Small

7. The face value of our shares is ₹ 10.00 per share and the Issue Price is of ₹ 40.00 per share is 4 times of the face value.
8. Our Company in consultation with the Lead Manager believes that the Issue Price of ₹ 40.00 per share for the Public Issue is justified in view of the above parameters. The investors may also want to peruse the risk factors and financials of the Company including important profitability and return ratios, as set out in the Auditors' Report in the offer Document to have more informed view about the investment.
9. Investors are requested to see the section titled "Risk Factors" and "Financial Statements" beginning on pages 12 and 183 respectively of the Prospectus, including important profitability and return ratios, as set out in "ANNEXURE Q" on page 209 & page 235 of the Prospectus to have a more informed view.

STATEMENT OF TAX BENEFITS

To,
The Board of Directors,
ADCC Infocad Limited
10/5, IT Park, Nagpur - 440025,
Maharashtra, India

Dear Sir,

Statement of Possible Tax Benefits Available to the Company and its shareholders

Dear Sir,

We hereby annexed statement of probable tax benefits that may be available to ADCC Infocad Limited (the "Company") and to the shareholders of the Company under the provisions of the Income Tax Act, 1961 and other allied direct tax laws presently prevailing and in force in India, and report that

The contents of the annexure are based on the information, explanations and representations obtained from the Company and on the basis of our understanding of the business activities and operations of the Company and the interpretations of current tax laws in force in India.

Several of these benefits are subject to the Company or its shareholders fulfilling the conditions prescribed under the relevant tax laws and their interpretations. Hence, the ability of the Company or its shareholders to derive tax benefits is subject to the fulfillment of such conditions.

The benefits discussed in the annexure are not exhaustive. The information being furnished by us is general in nature and it is neither designed nor intended to be a substitute for professional tax advice. Investors are advised to consult their own tax consultants with respect to the specific tax implication arising out of their participation in the Issue.

We do not express any opinion or provide any assurance as to whether the Company or its Shareholders will continue to obtain these benefits in future or the conditions prescribed for availing the benefits have been/would be met with. The revenue authorities/courts will concur with the views expressed herein.

This report is intended solely for information and for the inclusion in the Offer Document in connection with the proposed IPO of the Company and is not to be used, referred to or distributed for any other purpose.

For: Shah Baheti Chandak & Company
Chartered Accountants

Sd/-

Membership No. **030828**

FRN No: **109513W**

Partner

Date: September 12, 2014

Place: Nagpur

STATEMENT OF PROBABLE TAX BENEFITS

The tax benefits listed below are the possible benefits available under the current tax laws in India. Several of these taxes benefits are dependent on the Company or its shareholders fulfilling the conditions prescribed under the relevant tax laws. Hence, the liability of its shareholders to derive the tax benefits is dependent upon fulfilling such conditions, which are based on business imperatives it faces in the future, it may not choose to fulfill.

(I) Special Tax Benefits:-

To the Company:-

In accordance with and subject to the condition specified in section 80-IA of the Act, the Company would be entitled for a deduction of an amount equal to 100% of profits or gains derived from undertaking engaged in generation and/or distribution or transmission of power for any ten consecutive assessment years out of 15 years beginning from the year in which the undertaking has started its operation, which should be before 31st day of March, 2014.

(II) General Tax Benefits:-

Benefits available under the Income tax act, 1961 to the Company and shareholders of the Company are:

1. Under section 10(34) of the Act, income earned by way of dividend from domestic Company referred to in section 115(O) of the Act is exempt from tax.
2. Under section 10(38) of the Act, long term capital gain on transfer of equity shares will be exempted provided that the transaction is chargeable to Securities Transaction Tax under that Chapter provided that the income by way of long-term capital gain of a Company shall be taken into account in computing the book profit and income tax payable under section 115JB.
3. The long term capital gains accruing otherwise than as mentioned above shall be chargeable to tax at the rate of 20% (plus applicable surcharge and education cess) in accordance with and subject to the provisions of section 112 of the act. However, if the tax on long term capital gain resulting on sale of listed securities calculated @ 20%, with indexation benefit exceeds the tax calculated at the rate of 10% without indexation benefit, then such gains are chargeable to tax at a concessional rate of 10% (plus applicable surcharge and education cess).
4. Under section 111A of the Act, short term capital gain on sale of equity shares or units of an equity oriented fund where the transaction of such sale is chargeable to Securities Transactions Tax, shall be chargeable to tax @ 15% (plus applicable surcharge and education cess).
5. In accordance with and subject to the condition specified in section 54EC of the Act, long term capital gain [other than those exempt u/s 10(38)] shall not be chargeable to tax to the extent such capital gain is invested in certain notified bonds within six months from the date of such transfer. If only part of the capital gain is so invested, the exemption shall be allowed proportionately. However, if the said bonds are transferred or converted into money within a period of 3 years from the date of their acquisitions, the amount of capital gain exempted earlier would become chargeable to tax as long term capital gain in the year in which the bonds are transferred or converted into money. Investment made in the long term specified asset (Bonds) by an assessee during any financial year should not exceed ₹ 50 Lacs.
6. U/s 70(2) Short term capital loss suffered during the year is allowed to be set-off against short term as well as long term capital gains of the said Year. Balance short term capital loss if any, could be carried forward for eight assessment years immediately succeeding the assessment year for which the loss was first computed for claiming set-off against subsequent year's short - term as well as long-term capital gains.
7. In terms of section 36(1)(xv) of the Act, the Securities Transactions Tax paid by the shareholders in respect of the taxable securities transactions entered into in the course of his business would be eligible for deduction as business expense from the income chargeable under the head "Profit and gains of business or profession" arising from taxable securities transactions.
8. As per the provisions of Section 80G of the Income Tax Act, 1961, the assessee is entitled to claim deduction of specified amount in respect of eligible donation, subject to the conditions specified in that section.

Other benefits available, in addition to those mentioned above are as follows:

1. To the Company

- 1.1 Under section 35D of the Act, the Company is eligible for a deduction of an amount equal to one-fifth of certain specified expenditure for each of the five successive years, subject to certain limits and conditions set out in the said section.
- 1.2 Under section 115JAA (1A) of the Act, credit is allowed in respect of any tax paid (MAT) under section 115JB of the Act for any assessment year commencing on or after April 1, 2006. Credit eligible for carry forward is the difference between MAT paid and the tax computed as per the normal provision of the Act. Such MAT credit shall be available for setoff up to 10 years succeeding the year in which the MAT credit becomes allowable.

2. To the shareholders of the Company

2.1 Resident Shareholders

- i) According to the provision of section 54F of the Act, and subject to the conditions specified therein, in the case of an individual or a Hindu Undivided Family (HUF), capital gain arising on transfer of long term assets [other than a residential house and those exempt u/s 10(38)] are not chargeable to tax if the entire net consideration is invested within the prescribed period in a residential house. If only a part of such net consideration is invested, the exemption shall be allowed proportionately. For this purpose, net consideration means full value of the consideration received or accruing as a result of the transfer of capital asset as reduced by any expenditure incurred, wholly and exclusively in connection with such transfer. Such benefit will not be available
 - a) if the individual or HUF –
 - Owns more than one residential house, other than the new asset on the date of transfer of the original asset; or
 - Purchase any residential house, other than the new asset, within a period of one year after the date of transfer of the original asset; or
 - Constructs any residential house, other than new asset, within a period of 3 years after the date of transfer of the original asset; and
 - b) the income from such residential house, other than the one residential house owned on the date of transfer of the original asset, is chargeable under the head “Income from house property”

If the new residential house is transferred within a period of three years from the date of purchase or construction, the amount of capital gains on which tax was not charged earlier, will be deemed to be income chargeable under the head “Capital Gains” of the year in which the residential house is transferred.

2.2 Non- Resident Indian.

- a. Under provisions of section 115G of the Act, it shall not be necessary for a Non Resident Indian to furnish his return of income if his only source of income is investment income or long term capital gains or both and tax has been deducted at source under Chapter XVII-B from such income.
- b. Under section 115-I of the Act, a Non Resident Indian may elect not to be governed by the provisions of chapter XII-A of the Act for any assessment year by furnishing his return of income under section 139 of the Act declaring therein that the provisions of the Chapter shall not apply to him for that assessment year and if he does so the provisions of this chapter shall not apply to him. In such a case the tax on investment income and long term capital gains would be computed as per normal provisions of the Act.
- c. As per the provisions of Section 115D read with Section 115E of the Act and subject to conditions specified therein, long term capital gains (in cases not covered under Section 10(38) of the Act) arising on transfer of the Company’s shares, will be subject to tax at the rate of 10%(plus surcharge on tax and education cess on tax and surcharge) without indexation benefit.

d. As per the provisions of section 115F of the Act, and subject to conditions specified therein, gains arising on transfer of a foreign exchange assets (in cases not covered under Section 10(38) of the Act) being the shares in the Company shall not be chargeable to tax if the entire net consideration received on such transfer is invested Within the prescribed period of six months in any specified asset or savings certificates referred to in Section 10(4B) of the Act, then such gains would not be chargeable to tax on a proportionate basis. Further, if the specified asset or savings certificate in which the investment has been made is transferred within a period of three years from the date of investment, the amount of capital gains tax exempted earlier would become chargeable to tax as long term capital gains in the year in which such specified asset or saving certificates are transferred.

2.3 Non-Resident:

Under the first proviso to section 48 of the Act, in case of a non resident, in computing the capital gains arising from transfer of shares of the Company acquired in convertible foreign exchange (as per exchange control regulation), protection is provided from fluctuations in the value of rupee in terms of foreign currency in which the original investment was made. Cost indexation benefits will not be available in such a case.

2.4 Mutual Funds :

In terms of section 10(23D) of the Act, mutual funds registered under the Securities and Exchange Board of India Act, 1992 and such other mutual funds set up by public sector banks or public financial institutions authorized by the Reserve Bank of India and subject to the conditions specified therein, are eligible subject to the provisions of Chapter XII-E, for exemption from income tax on their entire income, including income from investment in the shares of the Company.

2.5 Foreign Institutional Investors (FIIs)

- i) Under section 115AD capital gain arising on transfer of short term capital assets, being shares and debentures in a Company, are taxed as follows:
 - a) short term capital gain covered by section 111A on transfer of shares/debentures entered in a recognized stock exchange which is subject to securities transaction tax shall be taxed @15% (plus applicable surcharge and education cess)
 - b) short term capital gains on transfer of shares/debentures other than those mentioned above would be taxable @30% (plus applicable surcharge and education cess)
- ii) Under section 115AD, capital gain arising on transfer of long term capital assets [other than those exempt u/s 10(38)], being shares and debentures in a Company, are taxed @ 10% (plus applicable surcharge and education cess). Such capital gains would be computed without giving effect to the first and second proviso to section 48. In other words, the benefit of indexation, direct or indirect, as mentioned under the two provisos would not be allowed while computing the capital gain.

III Benefits available under the Wealth Tax Act,1957:-

1. Shares in a Company held by a shareholder will not be treated as an asset within the meaning of section 2(ea) of wealth Tax Act,1957; hence, wealth tax is not leviable on shares held in a Company.

All the above benefit are as per the current tax law and will be available to the sole/ first named holder incase the shares are held by joint holders

In respect of non residents, taxability of capital gains mentioned above shall be further subject to any benefits available under Double Taxation Avoidance Agreement., if any, between India and the country in which the non resident has fiscal domicile.

In view of the individual nature of tax consequence, each investor is advised to consult his/ her own tax adviser with respect to specific tax consequences of his/her participation in the scheme.

The above statement of possible direct tax benefits sets out the provisions of law in a summary manner only and is not a complete analysis or listing of all potential consequences of the purchase, ownership and disposal of equity shares.

SECTION IV - ABOUT THE ISSUER COMPANY

INDUSTRY OVERVIEW

The information in this section is derived from industry sources and government publications. None of the Company, the Lead Manager and any other person connected with the Issue has independently verified this information. Industry sources and publications generally state that the information contained therein has been obtained from sources believed to be reliable, but their accuracy, completeness and underlying assumptions are not guaranteed and their reliability cannot be assured. Industry sources and publications are also prepared based on information as of specific dates and may no longer be current or reflect current trends. Industry sources and publications may also base their information on estimates, projections, forecasts and assumptions that may prove to be incorrect. Accordingly, investors should not place undue reliance on this information.

Indian Economy

India is currently one of the world's most attractive investment destinations. The Indian economy has made a growth of 3.4 per cent in 2013-2014, as per projections from the Organization for Economic Co-operation and Development (OECD). The growth in FY 2014–15 is even greater (5.1 per cent) and is expected to boost upto 5.7 per cent in FY 2015–16. Furthermore, the US\$ 1.2 trillion investment that the government has planned for the infrastructure sector in the 12th Five-Year Plan is set to help in further improving the export performance of Indian companies and the Indian growth story, which will consequently improve the overall Indian economy.

The HSBC's Services Purchasing Managers' Index (PMI) touched a 17 month high at 54.4 points in June 2014 as compared to 50.2 points in May 2014, which is a positive sign for the service sector in India.

The Economic Scenario

India's industrial economy is gathering momentum on the back of improved output of eight core sector industries – coal, crude oil, refining, steel, cement, natural gas, fertilisers and electricity. India has become a promising investment destination for foreign companies looking to do business here, after the new government led by Mr Narendra Modi, Prime Minister of India took over, according to Mr Nitin Nohria, Dean, Harvard Business School (HBS). According to an HSBC report, Indian equities markets have seen foreign institutional investors (FII) net inflow of US\$ 2.3 billion in May 2014, taking the total to US\$ 7.8 billion so far in 2014. There has been a number of investments and major developments in India in the recent past. Some of them are as follows:

- India's foreign exchange reserves rose by US\$ 857 million for the week ending on June 27, 2014, to touch US\$ 315.78 billion, while foreign currency assets rose by US\$ 851 million to reach US\$ 288.81 billion. This can be attributed to the RBI announcing a few measures in its bi-monthly monetary policy which included a hike in the foreign exchange remittance limit to US\$ 125,000 from the previous limit of US\$ 75,000.
- Indian corporate raised ₹ 1,700 billion (US\$ 27.20 billion) through commercial papers (CPs) during the first half of FY 2013–14. A total of 169 issuers raised this amount, according to a report by Prime Database.
- The total value of India's listed companies is expected to cross the US\$ 1.5 trillion mark within the next 12 months as India enters the top 10 club of countries by market capitalisation.
- Also, India could become the world's seventh biggest nation in terms of private wealth, with a 150 per cent increase in total, from US\$ 2 trillion in 2013 to US\$ 5 trillion by 2018, as per a recent study by the Boston Consulting Group (BCG).

Growth Potential Story

The CCI has approved for speedy execution of 36 infrastructure projects entailing investments of ₹ 1,830 billion (US\$ 29.28 billion) to boost investor confidence.

Some of the other important developments in the country are as follows:

- IT spending by the Government of India is projected to reach US\$ 6.4 billion in 2013, a growth of 7 per cent year-on-year, according to a report by research and advisory firm Gartner.

- India's IT-business process outsourcing (BPO) industry revenue is expected to cross US\$ 225 billion by 2020, according to a Confederation of Indian Industry (CII) report, titled 'The SMAC Code-Embracing New Technologies for Future Business'.
- General Electric (GE) plans to make India a manufacturing hub for its global markets due to its huge talent pool and lower manufacturing costs. The Company's upcoming plant at Chakan, Maharashtra, is the first major step towards this direction, said Mr. Banmali Agrawala, President and CEO, GE South Asia.
- Overseas investors have invested around US\$ 20.4 billion in the Indian market in the first half of 2014, mainly on hopes of a stable and reform-oriented government at the Centre. FIIs have helped in pushing up the benchmark BSE sensex by over 20 per cent in the first six months of the year. The interest for costume jewellery is on the rise and costume jewellers estimate that they have clocked 20–30 per cent growth and the industry size is expected to touch ₹ 150 billion (US\$ 2.40 billion) by December 2015, as per an industry body.
- The number of millionaires in India is expected to reach 300,000 by 2018 from about 182,000 currently, according to the global wealth report released by the Credit Suisse Research Institute. Six qualified institutional placements (QIPs) launched in India during April-June 2014 raised Rs 12,151 crore (US\$ 2.01 billion) compared with Rs 1,222 crore (US\$ 201.9 million) raised in the same quarter in 2013. The Life Insurance Council (LIC), the industry body of life insurers in India, has estimated the sector to record a compound annual growth rate (CAGR) of 12–15 per cent over the next five years.

Indian IT Industry

The Indian Information Technology (IT) and Information Technology enabled Services (ITeS) sectors go hand-in-hand in every aspect. The industry has not only transformed India's image on the global platform, but also fuelled economic growth by energising higher education sector (especially in engineering and computer science). The industry has employed almost 10 million Indians and hence, has contributed a lot to social transformation in the country.

Furthermore, Indian firms, across all other sectors, largely depend on the IT & ITeS service providers to make their business processes efficient and streamlined. Indian manufacturing sector has the highest IT spending followed by automotive, chemicals and consumer products industries. Indian organizations are turning to IT to help them grow business in the current economic environment. IT is seen as a change enabler and a source of business value for organizations by 85 per cent of the respondents, according to a study by VMware.

Market Size

India's IT-business process outsourcing (BPO) industry revenue is expected to cross US\$ 225 billion mark by 2020, according to a Confederation of Indian Industry (CII) report, titled 'The SMAC Code-Embracing New Technologies for Future Business'. India's information technology (IT) lobby made its most optimistic forecast for software exports in three years, estimating a 13-15% increase in the next fiscal year with top clients such as General Electric Co. (GE) and Citigroup Inc. expected to spend more on farming out back-office software projects to cut costs. Technology firms in India are expected to reap the benefits of Internet of Things (IoT) data, considered to be a US\$ 18 billion opportunity, to help clients improve productivity and asset utilization as well as to enhance end-customer experience, as per networking firm Cisco. As was widely expected, Nasscom said software exports in 2014-15 would rise to as much as \$99 billion, from about \$86 billion estimated for this fiscal year ending March. Including the domestic market, the Indian IT industry is currently pegged at \$118 billion.

India's total IT industry's (including hardware) share in the global market stands at 7 per cent; in the IT segment the share is 4 per cent while in the ITeS space the share is 2 per cent. Moreover, India plans to spend around US\$ 3.9 billion on cloud services during 2013-2017, of which US\$ 1.7 billion will be spent on software-as-a-service (SaaS), according the latest outlook of IT research and advisory Company, Gartner Inc. Mumbai with 12 million internet users has emerged as the top most city in the country with highest penetration of internet users, followed by Delhi (8.1 million) and Hyderabad (4.7 million), according to the data released by Internet & Mobile Association of India (IAMAI). The latest forecast will reassure investors and bodes well for the Indian software services exports sector, which recorded its strongest performance in 2013-14 after more than two years, with Infosys and US-based Cognizant Technology Solutions Corp. enjoying healthy double-digit growth.

Investments

Indian IT's core competencies and strengths have placed it on the international canvas, attracting investments from major countries.

Some of the major investments in Indian IT and ITeS sector:

- Wipro plans to acquire US-based mortgage due diligence and risk management service provider Opus Capital Markets Consultants (Opus CMC) for ₹ 465 crore (US\$ 75.07 million). Opus CMC provides comprehensive risk management solutions to the mortgage industry in the US.
- Infosys has opened a new centre in Sydney, Australia. This is its fourth development centre in Australia and has a capacity to seat 140 employees. Further, the Company plans to hire 85 people in the region.
- Hitachi has acquired a foothold in India's payment space with the acquisition of Prizm Payment Services. The firm has entered into share transfer agreements with Prizm shareholders, including Winvest Holdings (India), Sequoia Capital and Axis Bank.
- Dell has opened its India design centre for its storage technologies and has realigned its domestic research and development (R&D) unit. The facility will focus on developing software, integrating aspects involving back-up of emails and related storage.
- Tata Consultancy Services (TCS) has launched a software development facility in Ahmedabad, Gujarat. The facility will serve global customers across industry segments.
- Cognizant Technology Solutions has acquired Value Source, a subsidiary of KBC Group, a Belgium-based multi-channel bank insurance group.
- Schneider Electric has commissioned a services bureau in Bengaluru as a nerve centre and a support facility for data centers in India and the Asia-Pacific region.

Road Ahead

Globalization has a profound impact in shaping the Indian IT industry over the years with India capturing a sizeable chunk of the global market for technology sourcing and business services. Over the years the growth drivers for this sector have been the verticals of manufacturing, telecommunication, insurance, banking, finance and of late the fledgling retail revolution. As the new scenario unfolds it is getting clear that the future growth of IT and ITeS will be fuelled by the verticals of climate change, mobile applications, healthcare, energy efficiency and sustainable energy. Traditional business strongholds would make way for new geographies, there would be new customers and more and more of SMEs will go for IT application and services. Demand from emerging countries is expected to show strong growth going forward. Tax holidays are also extended to IT sector for software technology parks of India (STPI) and special economic zones (SEZs). Further, the country is providing procedural ease and single window clearance for setting up facilities. The country's cost competitiveness in providing IT services, which is approximately 3-4 times cheaper than the US continues to be its USP in the global sourcing market.

References: Department of Industrial Policy and Promotion (DIPP) statistics, Department of Information and Technology.

Global IT Industry

The Global IT Services industry holds significant opportunities for industry players due to increasing IT spending in the healthcare, retail, and transportation sectors, among others. The market is forecast to reach an estimated US \$1,147 billion in 2017 with a CAGR of more than 5% during 2012–2017. Lucintel, a leading global management consulting and market research firm, has analyzed the global IT services market and presents its findings in “Global IT Services industry Analysis 2012- 2017: Industry Trend, Profit, and Forecast Analysis.”

The global IT services industry comprises services related to the application of business and technical expertise to enable organizations to create, manage, optimize, and access information and business processes. The industry's scope includes product support services such as hardware and software maintenance and professional services such as IT consulting, development, and integration services.

Lucintel's research study reveals that high volatility in currency exchange rates, a shrinking talent pool, and high labor costs in developed countries are some of the major challenges for the IT services industry. The increasing global demand for systems, software, and services, as well as IT spending by governments, and the banking and financial sectors are likely to boost the IT services market. The industry is highly correlated with economic cycles as IT services are project based and often represent discretionary spending.

This study provides a concise overview of the Global IT Services industry. The report tracks three industry segments for four regions, North America, Europe, APAC, and Rest of World (ROW); thus, it tracks 12 segments of the Global IT Services industry. The scope of this study is limited to annual trends for the past five years and forecasts for the next six years – helping executives plan for their inventory and resources. This report does not include revenue from manufacturing of tangible IT products, such as hardware and software.

Growth in Geographical Information System (GIS):

Today, GIS is a multi-billion-dollar industry, with billions being spent annually on data acquisition and dissemination, software development, and applications. It has penetrated virtually all disciplines that deal in any way with the surface or near-surface of the Earth, from atmospheric science through oceanography to criminology and history. Tens of thousands take courses in GIS each year, and millions are exposed to GIS through such services as Mapquest (<http://www.mapquest.com>). Millions more make use of the Global Positioning System and simple devices to navigate.

The object-oriented approach now dominates GIS data modeling. Its first principle is that every feature on the Earth's surface is an instance of a class, and its second is that classes can be specializations of more general classes. The authors, for example, are instances of the class male human beings, which is a specialization of the more general class human beings. In turn human beings can be thought of as part of a hierarchy of increasing generality: mammals, vertebrates, animals, and organisms in that order. Specialized classes inherit all of the properties of more general classes, and add special properties of their own.

GIS permits a vast array of operations based on this approach to representation. Most published methods of spatial analysis can be found implemented in the standard products of commercial GIS vendors, or in the extensions to those products that are offered by third parties. A variety of GIS products and extensions are also available as open software or freeware, through academic and other organizations and communities. The GIS industry has recently adopted component-based approaches to software, by breaking what were previously monolithic packages into aggregations of re-usable components. This has enormous advantages in the integration of GIS with other forms of software that use the same standards, particularly packages for statistical analysis

The past 40 years show ample evidence of convergence, as the two fields have recognized their essential complementarity. As science moves into a new era of technology-based collaboration and cyber infrastructure, exploiting tools that are becoming increasingly essential to a science concerned with understanding complex systems, it is clear that GIS and spatial data analysis need each other, and are in much the same relationship as exists between the statistical packages and statistics, or word processors and writing. It is more and more difficult to analyze the vast amounts of data available to regional scientists, and to test new theories and hypotheses without computational infrastructure; and the existence of such infrastructure opens possibilities for entirely new kinds of theories and models, and new kinds of data.

The two perspectives have also done much to stimulate each other's thinking. GIS is richer for the demands of spatial data analysis, and spatial data analysis is richer for the focus that GIS has brought to issues of representation and ontology. The whole-map, homothetic approach to science is giving way to a new, place-centered approach in which variations over the Earth's surface are as potentially interesting as uniformity. The view of GIS as an intelligent assistant is giving way to a new view of GIS as a medium of communication, in which spatial data analysis is one of several ways of enhancing the message.

GIS is in many ways the result of adapting generic technologies to the particular needs of spatial data. In that sense its future is assured, since there is no lack of new technologies in the pipeline. New technologies have also stimulated new science, as researchers have begun to think about the implications of new data sources, or new technology-based activities. These in turn have stimulated new kinds of analytic methods, and new 21

hypotheses about the geographic world. The process of stimulus and convergence that began in the 1960s with GIS and spatial data analysis is far from complete, and the interaction between them is likely to remain interesting and productive for many years to come.

TechNavio's analysts forecast the GIS market in India to grow at a CAGR of 8.19 percent over the period 2012-2016. One of the key factors contributing to this market growth is the increasing demand from the Government sector. The GIS market in India has also been witnessing the development of next-generation systems. However, the need for high initial investment could pose a challenge to the growth of this market.

TechNavio's report, the GIS Market in India 2012-2016, has been prepared based on an in-depth market analysis with inputs from industry experts. The report covers the GIS market in India landscape and growth prospects in the coming years. The report also includes a discussion of the key vendors operating in this market.

Engineering & R&D Services (ER&D)

Indian ER&D service has played a pivotal role in accelerating innovation and is establishing India as a design and innovation hub. India is gaining depth in its ER&D capacities offering end to end product development. The market is expected to exceed initial market projections and is expected to reach USD 40-45 billion by 2020. The Indian IT-BPO

industry has invested significantly to strengthen their customer outreach and build engineering capacity and capability not only across new and existing verticals but also across the full spectrum of product development value chain.

Windmill Industry

The power sector in India is mainly governed by the Ministry of Power. Major PSUs involved in the generation of electricity include NHPC Ltd, NTPC Ltd, and Nuclear Power Corporation of India (NPCIL). The responsibility for the inter-state transmission of electricity and the development of national grid is with the PowerGrid Corporation of India. With major developments in the infrastructure sector and improvement in the standard of living, the demand for power in the country is expected to grow at a rate of 10-12 per cent up till 2017.

Presently, about 53.7 per cent of India's commercial energy demand is met through the country's vast coal reserves. India has also invested heavily in recent years on renewable sources of energy such as wind energy.

Some of the major investments made into the Indian power sector are as follows:

- Suzlon Group has received a 100.8 MW order from ReNew Wind Power. The project is scheduled for execution at the Bhesada wind site in Jaisalmer district of Rajasthan.
- Tata Power Renewable Energy Ltd, a subsidiary of Tata Power, has successfully commissioned a 25 MW solar photovoltaic (PV) power project at Mithapur, Gujarat, under Gujarat's Solar Power Policy 2009.
- Jakson Group won engineering, procurement and construction (EPC) orders aggregating US\$ 34.21 million for its electrical contracting and solar businesses for FY14.
- Bharat Heavy Electricals Ltd (BHEL) has commissioned a 160 MW gas-based power plant at Jaisalmer in Rajasthan for the state's power generation company.
- Sweenic Energy Systems (SWEES) has commissioned its 15 MW solar energy park set up with an investment of Rs 106 crore (US\$ 17.63 million) near Vellakoil, Tamil Nadu.

Government Initiatives

India has emerged as one of the fastest growing economies in the world. Its current economic performance reflects a healthy trend based on increased consumption, investment and exports. Over the next five years, this growth is expected to continue. The Government of India has identified the power sector as a key sector of focus to promote sustained industrial growth.

Some of the initiatives taken by the Government of India to boost the power sector of India are as follows:

- The Government of India plans to buy the equity of Power System Operation Corporation Ltd (Posoco), a wholly-owned subsidiary of the PowerGrid Corporation of India, at a book value of around Rs 35 crore (US\$ 5.82 million).
- Agence Francaise de Development (AFD) is extending a Line of Credit (LoC) of € 100 million (US\$ 134.73 million) for a tenure of 15 years to M/s Indian Renewable Energy Development Agency Ltd (IREDA) to finance renewable energy and energy efficiency projects in India.
- The Electricity Supply Companies (ESCOM) of Karnataka and Andhra Pradesh Power Generation Corporation (APGENCO) have signed a power purchase agreement (PPA) for sharing 230 MW power generated from the Priyadarshini Jurala hydro power project.
- The Government of India has joined hands with IIT Bombay to implement cost-effective solar powered lighting solutions for the rural population, which will help save 36 million litres of kerosene.

Power transmission in India, which is currently carried out largely in the 220 kilovolts (KV) and 400 kV range, is expected to move up to a higher range of 765 KV and high-voltage (HV) direct current. This presents a significant opportunity to manufacturers with capabilities in high-voltage to develop technology that can handle such requirements in the country.

References: Ministry of Power, Press Information Bureau, Media Reports

BUSINESS OVERVIEW

In this section “our Company” refers to the Company, while “we”, “us” and “our” refers to our Company

ADCC Infocad is a Meghe Group Company and is ISO 9001:2008 certified and CRISIL rated. Meghe Group is a conglomerate, which has varied interests in the fields of Basic and Professional Education, Banking, Infrastructure, Information Technology, Textile, Power, Media & Entertainment and is head quartered in Nagpur, State of Maharashtra, India.

ADCC Infocad Limited was incorporated in 1998 to cater to the GIS industry and has emerged as global Premier Software Solution provider through its Alliance with World Leaders like Autodesk Inc. USA world's one of the biggest Design Content Company, Mathworks (Matlab), Dassault (Catia), Adobe, Digital Globe India & Africa (High Resolution Satellite Imagery), Integraph (Erdas Imaging & LPS Software and extensions) Siemens, Sanako (Language Lab), National Instruments (Experiential Engineering Laboratories), ESRI (GIS mapping Solution, Software , Services).

ADCC Infocad Limited equips engineers and professional with solutions that accelerate productivity, innovation, and discovery to meet not only grand but also daily engineering challenges in an increasingly complex world with its diversified services and by continual advancement in the infrastructure, technology and resources to various engineering industry verticals.

ADCC Infocad is a specialist in GIS & Engineering services solutions Company servicing clients across a range of corporate and government segments helping improve their engineering efficiency, support global footprint and improve competitiveness. Leveraging technology, domain knowledge & our robust work planning methodology to ensure an effective delivery model for all our services projects, we have emerged as a Partner-of-choice for leading Indian companies and Government. Our Project teams seamlessly integrate into our client project development team & environment and act as a virtual extension of their GIS & Engineering enterprise solutions.

Based in Nagpur with branch offices across India at Mumbai, Pune, Hyderabad, Ahmedabad, Lucknow, Company has marked its global market presence through its overseas subsidiary offices in Africa- Nairobi (Kenya), the Company boasts the state-of-art infrastructure at Nagpur with ultra modern IT Systems for Data Security and Integrity.

ADCC Infocad Limited has developed domain expertise in the fields of GIS / Remote Sensing, LiDAR (Light Detection and Ranging), Photogrammetry, Energy System and solutions, Engineering Design Services, Surveys and Customized Application Development. ADCC possesses requisite human resource in the form of 1000+ professionals that include Geologists, Engineers, Designers and 3D Modelers, based out of its GIS Centers at Nagpur, Mumbai, Lucknow and Hyderabad.

ADCC Infocad Limited is recognized as a Partner-of-choice for leading Indian companies and Government organizations. Driver of this success is seamless integration of the ADCC Project teams into clients' project development teams as well as environment and act as a virtual extension of their GIS & Engineering enterprise solutions.

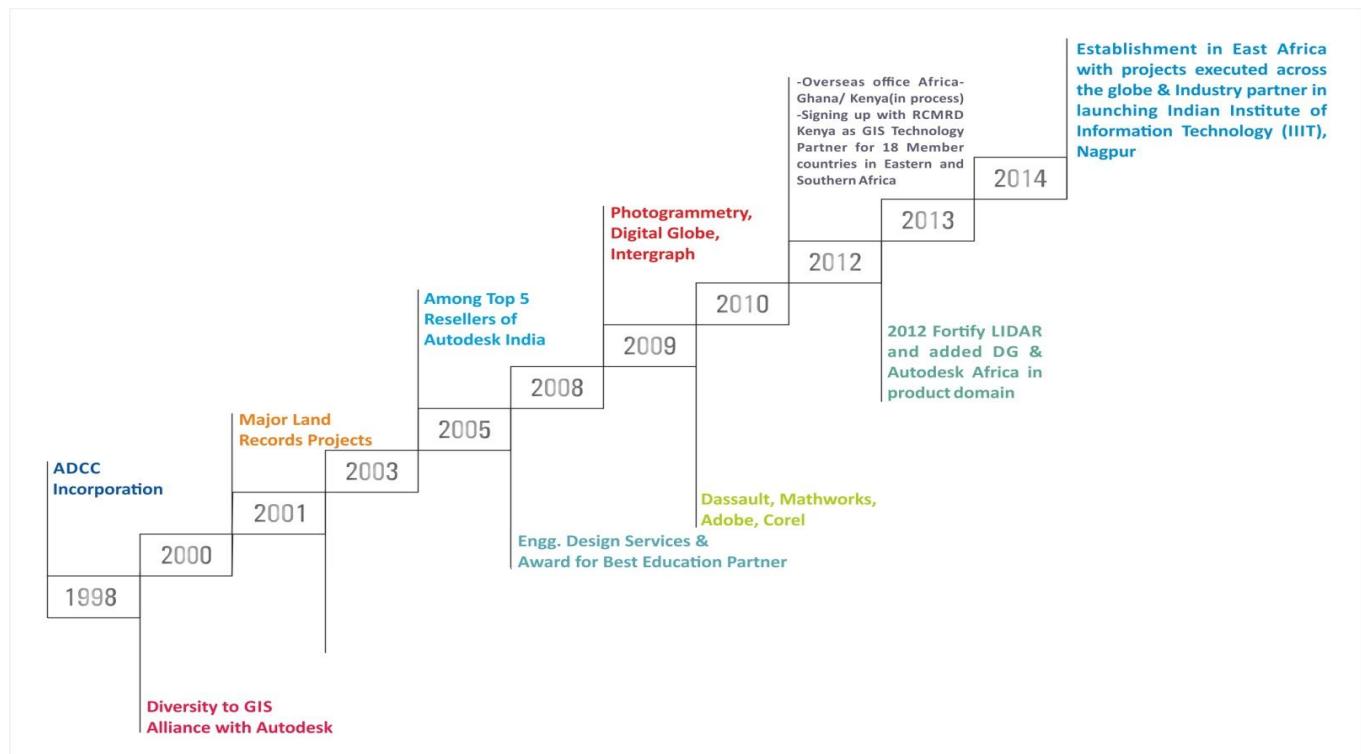
ADCC International East Africa Ltd. a subsidiary of ADCC Infocad incorporated in 2013 has been established in Nairobi - Kenya to serve the East Africa region. Company has an association with **Regional Center of Mapping of Resources for Development (RCMRD)**, Kenya as a GIS technology partner. RCMRD is an inter-governmental organization and currently has 18 contracting Member States in the Eastern and Southern Africa Regions namely; Botswana, Burundi, Comoros, Ethiopia, Kenya, Lesotho, Malawi, Mauritius, Namibia, Rwanda, Seychelles, Somalia, South Africa, Sudan, Swaziland, Tanzania, Uganda and Zambia.

ADCC Academy Pvt. Ltd. a subsidiary of ADCC Infocad has been incorporated for imparting trainings/ knowledge sharing in the fields of GIS, R/S, Engineering Software, Design Software-Autodesk, Catia, Pro E, Multimedia Software, Oracle etc. Along with these hard/trade skills, Academy also imparts soft skill trainings in collaboration with partners with established credentials as Dale CarnegieTraining India [DCTI], Mumbai, Professional Tutorials(PT) for various competitive/entrance examinations preparatory training, Campus Recruitment Trainings(CRT), Pre Engineering and pre Medical Entrance Tests preparation in association with Varsity, Hyderabad and coaching UPSC aspirants through IAS academy.

AI Instruments Pvt. Ltd. a subsidiary of ADCC Infocad has been established for the sales and support of the National Instruments products, equips engineers and scientists with tools that accelerate productivity, innovation, and provides simplified solutions for daily engineering challenges in a multifaceted world.

ADCC Infocad Limited has established itself as a brand with its unique blend of products, services, trainings and concepts, which are publicly distinguished and well recognized by various certifying authorities, as well as acclaimed by award winning executions, newscast & coverages with various media.

ADCC Infocad Limited is an ITES Company serving in Geospatial Services and solutions with 1000+ professionals that include Geologists, Engineers, Developers, Surveyors with projects & offices spread over 3 continents Asia, Africa, But its seeds were sown a way back as ADCC R & C (ADCC Research & Computing Centre), a lateral of the Meghe Group at the helm and CAD at its forte, its training curriculum was a topping on the basic conventional academics, and the CAD division being diversified to form ADCC Infocad Pvt. Ltd. in 1998. Since Inception, ADCC has witnessed growth and achievement Milestones as below:-



ADCC Infocad has received various awards:-

- “Partner of the year-Fy 09-EMIA (Europe, Middle East, India and Africa) award” for implementing 6500 software licenses in 250+colleges in Maharashtra.
- “The Best Partner Award in 2005-2006” for Implementing Geospatial Products across India for Geological Survey of India/MIDC.
- Associated with the success story of Malkapur Nagar Panchayat, which was awarded with The Prime Minister Award for 24x7 Water Supply Implementation and implementation of GIS Mapping, Consumer Survey, and Water Billing Software & Customized GIS Application.

ADCC Infocad is privileged to be associated with the success story of Malkapur Nagar Panchayat which has been awarded with The Prime Minister Award for 24x7 Water Supply Implementation and implementation of GIS Mapping, Consumer Survey, Water Billing Software & Customized GIS Application services in association with ADCC Infocad. ADCC Success Story has been recently broadcasted on CNBC under the nomination for Emerging India Awards 2013. With the above expertise & domains, ADCC is committed to serve GIS Industry & create information to impulse for society at large.

SWOT ANALYSIS:

<u>STRENGTHS</u>	<u>WEAKNESSES</u>
<ul style="list-style-type: none"> ✓ Company is part of Meghe Group, which is a Conglomerate ✓ Turnkey Enterprise Solution in Geospatial and Engineering Segment. ✓ Strong Management Expertise ✓ Unique mix of Services, Software product solutions with world leader alliances. ✓ Established track record ✓ Strong pool of technically -qualified base of IT professionals with a pan-India presence ✓ Strong In - House Training Academy ✓ Strong Revenue Growth and Industry Prospects to support Company growth ✓ Utmost credentials in Government Space. ✓ Empanelment with various government organization 	<ul style="list-style-type: none"> ✓ Lack of skilled manpower and inadequate education/ training for geospatial technologies ✓ Geospatial industry is too segmented thereby increasing the challenges ✓ GIS is considered as only one of the components in National projects and lacks industry leadership ✓ More than 2/3rd of our dealing are with government organisations
<u>OPPORTUNITIES</u>	<u>THREATS</u>
<ul style="list-style-type: none"> ✓ Huge Growth Potential ✓ Potential to provide other Value Added Services ✓ New upcoming market where geographical information system (GIS) is still nascent. ✓ Expansion in overseas West and East Africa ✓ Expansion in Latin America 	<ul style="list-style-type: none"> ✓ Increased Competition from Local & Big Players ✓ Security impediments to data acquisition/dissemination ✓ Change in Government Policy mapping projects ✓ Less awareness and encouragement for use of geospatial technology. ✓ Dependencies on Cost Budgeting

Business Strengths

The following are our principal business strengths, which, we believe, are the key factors differentiating us from our competitors:

1. Company is part of Meghe Group, which is a Conglomerate

Meghe Group is a conglomerate, which has varied interests in the fields of Basic and Professional Education, Banking, Infrastructure, Information Technology, Textile, Power, Media & Entertainment and is headquartered in Nagpur, State of Maharashtra, India. Our expertise lies in delivering end to end services for all customer requirements for business transformation. We have delivered large and complex projects from single location to multi location and multicentric. Our total IT services offering helps large enterprises to efficiently manage people, processes and technology to derive and sustain value within the Company.

2. Turnkey Enterprise Solution in Geospatial and Engineering Segment

ISO 9001:2008 Certified, CRISIL SE 1A Rated, NASSCOM Registered Company in Central India providing turnkey enterprise solution in Geospatial and Engineering segment. We have built customer centric, cost effective delivery models to improve the efficiency of business operations of our clients. Our delivery models enable us to provide services onsite, multi location, multicentric, on call and through our Network Operating Centre. Delivery models are aligned with international standards like ISO (International Organisation for Standardization) based practices. Amongst one of the top 15 Geospatial companies in India, Contributing significantly in Geospatial industry in the region and delivering the benefits of geospatial information over the past One and half decades of operation.

3. Strong Management Expertise

Our Promoters have significant experience in the IT industry with an average experience of 15 years. The senior management consists of professionals with experience in IT industry. The experience of our senior management team has enabled us to scale up our operations and services which has facilitated the growth of our business.

4. Unique mix of Services, Software Product Solutions with World Leaders Alliances

We have, over the years, developed a strong mix of Services portfolio and Education business. We believe, we are one of the few companies in the country who have adopted this model for growth. We train human resources with quality skills from our Education business which can be leveraged for our Services business. This mix of Services and Education business gives us an edge in the market as we have large pool of skilled human resources generated from our Education business.

5. Established track record in delivering large, complex, multi-location projects in competitive timeframes and domain knowledge in strategic industry sectors

We have a track record of 16 years indicates the Company's ability to survive business cycle. We have an established track record in executing large, complex, multi-location projects which involve significant challenges in terms of size, scale and technical requirements. We have delivered complex IT solutions for the various verticals, which we believe add to our capability and credentials for future work in these sectors. We are able to apply our domain knowledge in these verticals to understand the industry-specific business needs of our customers and develop comprehensive turnkey solutions covering a range of different applications on matters as diverse as bus ticketing, banking processes and inventory and sales management.

6. Strong pool of technically -qualified base of IT professionals with a pan-India presence

We have a strong pool of technically qualified personnel, comprising 1000+ employees. We believe that this capability gives us a broader geographical coverage than several of our competitors and is particularly advantageous for large, multi-location projects for customers in both the public and the private sectors. We have a very well defined organization structure supported by qualified and experienced second tier management that has decision making powers.

7. Strong In House Training Academy

We have an In – House research and development team ensure continuous improvement in service quality and innovation of new products. We have also In-house Training Academy to enhance employable skill-set to readily available resources for engineering services

8. Strong Revenue Growth and Industry Prospects to support Company growth.

We have a strong revenue growth at a compounded annual growth rate (CAGR) of 54.71 per cent over the past three financial years reflects a robust business model. We have a strong industry prospects to support the Company growth: Long term Growth would be driven by the continuous maturity of the global offshore delivery model, increased focus on exploring new markets and developing capabilities in high value chain service lines, process innovation, movement to non-linear revenue model, more near shore presence, and the inherent need of clients to reduce costs as evaluated by CRISIL SE1A

9. Empanelment with various government organization

- RCMRD Kenya as GIS Technology Partner in East-Africa
- Maharashtra Remote Sensing Application Centre
- Andhra Pradesh Remote Sensing Application Centre
- GIS Solution provider of Power Finance Corporation for RAPDRP projects
- Public Health Engineering Dept. as GIS consultant
- MP Jal Nigam as consultant for Water Supply Schemes
- Bhilai Steel Plant Materials Management Dept.
- Maharashtra Jeevan Pradhikaran
- North Eastern Space Application Centre
- Rajiv Gandhi Institute of Petroleum Technology
- Public Health Engineering Dept. (Raipur)

We have selected as one of the Top 3 Entries in ICICI Bank and CNBC TV18's Emerging India Awards 2010, powered by CRISIL

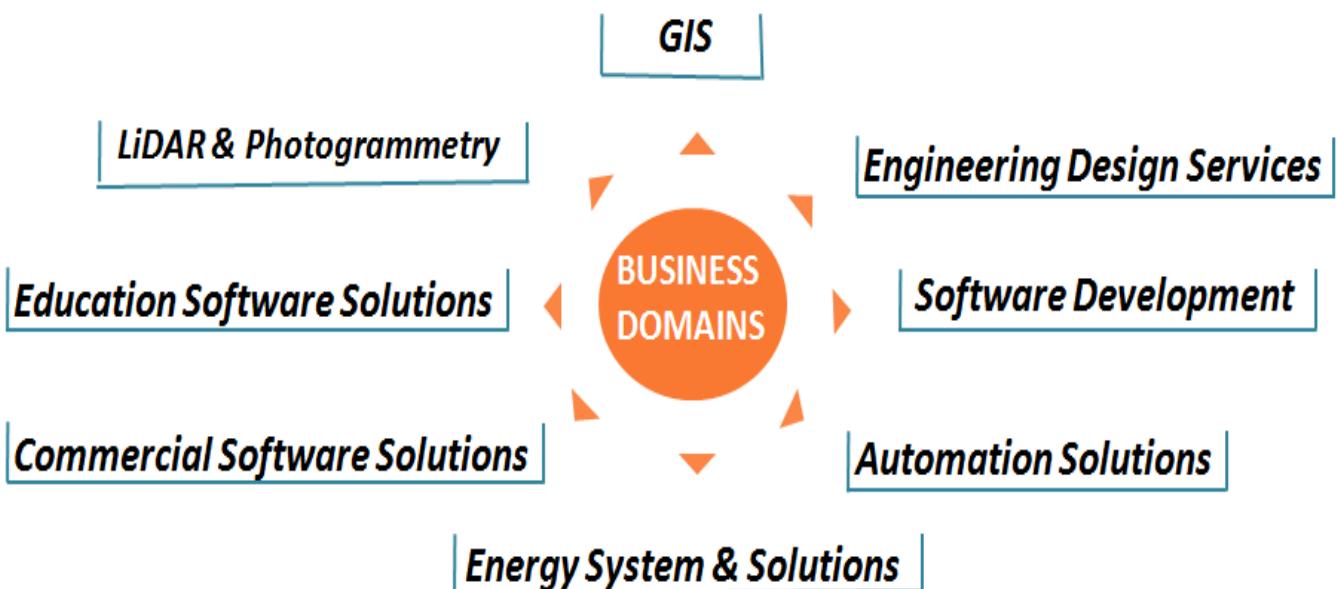
10. Utmost credentials in Government Space

Participation in major National & State level, World bank / ADB funded programs / projects like JNNURM, SSA, PMGSY, RAPDRP, NLRMP, RGDWM, NRDWP, UIDSSMT, IWMSP, MSNA, RGGVY etc.

First to benchmark stereo pair satellite imageries and 3D Photogrammetry technology in Government space. Execution of Unique, Challenging and Innovative Projects:- Flood Zone Mapping, Canal alignment, Water Supply Reforms, Water Quality Mapping etc

Execution of projects which have won *Prime Minister Excellence Award* in Geospatial Segment.

ADCC Infocad Ltd. has the following domain capabilities:-



I. Geographical Information System

ADCC has operational experience and expertise in various domains of Geographical Information System for more than a decade. With a vast technical background, panel of experts and backed with domain knowledge and expertise in Navigation, Cadastral Mapping, Utility Mapping, Remote Sensing and Image Processing, Surveys, Water Quality Mapping, Photogrammetry, DPR Preparation & Consultancy Services, LiDAR. We have carved our own niche in various domains and are substantiated by the projects that we have executed in the areas of Land Records, Utilities Sector and Remote Sensing Organizations etc. and have become Central India's one of the biggest GIS Company.

II. LiDAR & Photogrammetry

LiDAR (Light Detection & Ranging) a technology to high resolution maps, with application in GIS and Photogrammetry, is the practice of determining the geometric properties of objects from photographic images with the help of this technology i.e 3D GIS, we undertake the following exertion Flood Zone Mapping, Lift Irrigation Scheme, Canal Alignment, Planning of Major / Minor Water Distribution / Sewage Disposal, 3D City Modeling.

III. Engineering Design Services

Engineering Design Services domain is the mechanical designing branch of the Company. ADCC understand the design intent and engineering needs of the Automotive, Manufacturing, Sheet Metal, Mould, SPM, forging Industries, Power & Process Plants, Oil & Gas, Petrochemical & Refining, Conventional & Nuclear Power sectors and provides complete Design, Modeling, Detail Engineering & drawings Management services with following scope of work Data Conversion,

Reverse Engineering, 3D Modeling, Process Assembly Detailing, P&ID Drawings, Flow Sheets, GA & Isometric Drawings

IV. Energy Solution and Services

ADCC has formed Energy Solution and service Domain Expertise, to strategically plan the business activities, portfolios and initiated capacity building with engagement of experienced leaders in Power Sector and tie up with major OEMs and System Integrators. Following are the major offerings as per capacity building plan of the ADCC, SCADA and Automation, SMART Grid, IT and AMI in Power Sector, Electrical Infrastructure Projects, Managed Data Services in Utilities & augmenting the IT infrastructure of the utilities.

V. Software development

Application development with following scope Desktop GIS Applications, Web GIS Applications, Management Information Systems, Maintenance Contract, with the facilitate of following platforms VB, VB.Net, MS .Net, Java, JSP, EJB, Java Script Servlet, ASP, ASP.Net, Crystal Reports, HTML, DHTML, ColdFusion, PHP, Weblogic Server, Jboss, Jrun, Flash, Photoshop, illustrator, Dreamweaver, COM, DCOM, Oracle, SQL Server, SQL, Access, MySQL, AutoCad, Autodesk 3D Map, Autodesk Civil 3D Autodesk Mapguide 6.5, Mapguide Enterprise ,Windows 9x/NT, 2000, XP, UML/ Rational Unified Process, Design Patterns, ER Modeling, OOPS, MS , Solution Framework

VI. Surveys

To determine and delineate the form, extent, and position of (as a tract of land) by taking linear and angular measurements and by applying the principles of geography and other relevant information like Navigation Survey for pre-construction planning of utilities infrastructure and verification of as built during post construction survey, GCP collection in Differential mode for image processing are also conducted by ADCC.

VII. Engineering Software Sales and Support (Education & Commercial)

ADCC Infocad was incorporated in 1998 to cater to the GIS industry and has emerged as global Premier Software Solution provider through its Alliance with World Leaders like Autodesk Inc. USA world's one of the biggest Design Content Company, Mathworks (Matlab), Dassault (Catia), Adobe, Digital Globe India & Africa (High Resolution Satellite Imagery), Integraph (Erdas Imaging & LPS Software and extensions) Siemens, Sanako (Language Lab), National Instruments (Experiential Engineering Laboratories), ESRI (GIS mapping Solution, Software , Services).

The ADCC- Milestone



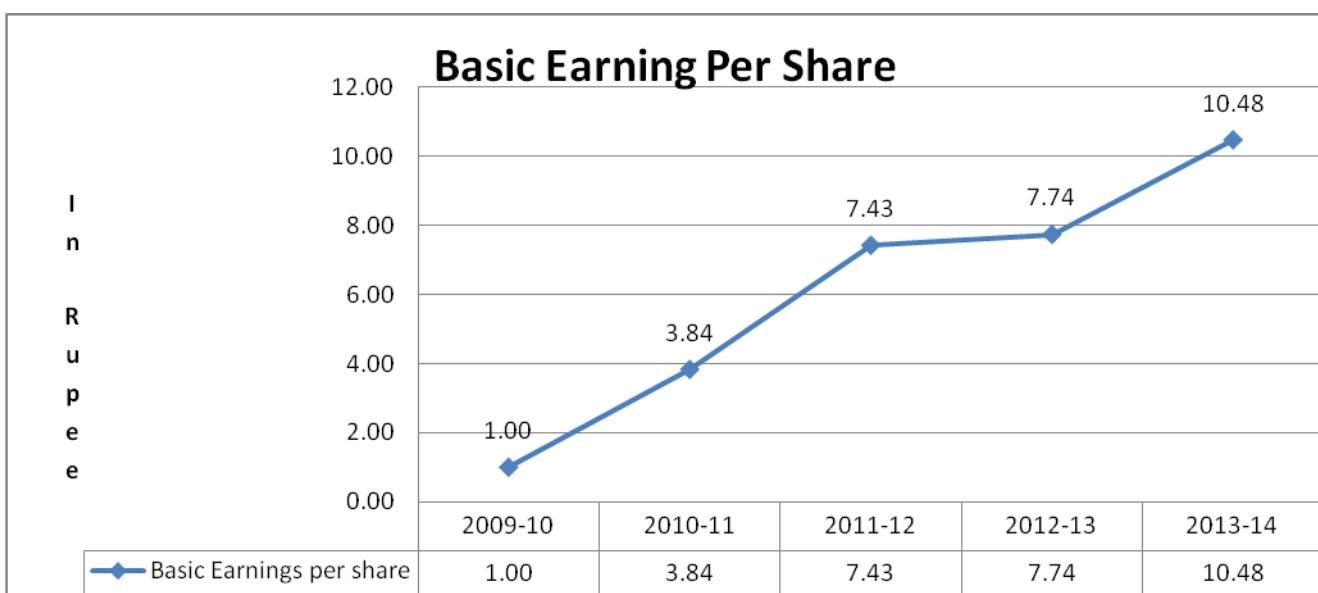
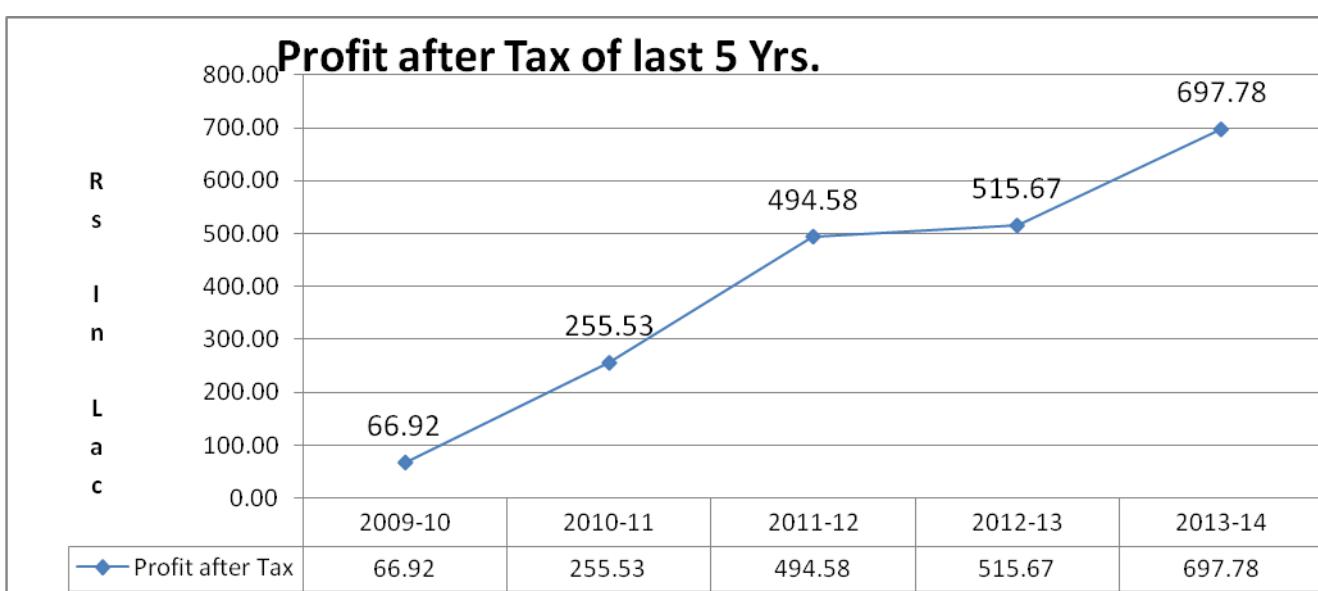
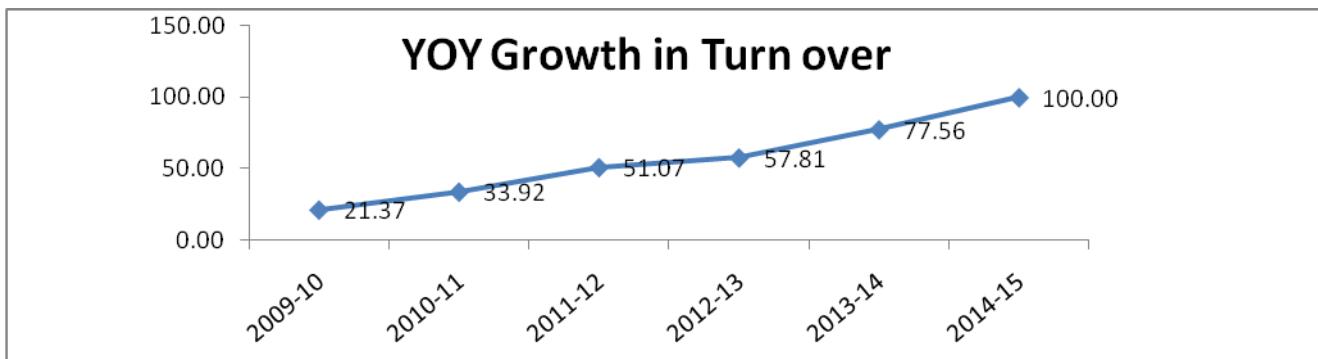
Business Partnership

We are in business partnership with various global IT companies and Tie-ups of marketing, if any & Long term arrangement with client is given below:

Alliances for Engineering Software Solution:-


Autodesk	<i>Civil, Geospatial, Mechanical, Architectural Solutions</i>	hp	<i>Hardware Solutions</i>
 The MathWorks	<i>Accelerating the pace of Engineering & Science</i>	 Adobe	<i>SALES & SUPPORT</i> Acrobat
 DASSAULT SYSTEMES	<i>PLM Solutions</i>	 Tally	<i>SALES & SUPPORT</i>
 DIGITALGLOBE	<i>High Resolution / Standard / Stereo Pair / Satellite Imagery</i>	 Microsoft	<i>Office Automation Tool</i>
 INTERGRAPH	<i>Capture, Model & Visualize 3D Spatial Information</i>	 sanako	<i>Language lab</i>
 SIEMENS	<i>NX CAD/CAM/CAE, FEMAP, Nastran, PLM Team Centre, Solid Edge, CAM Express, TC Express</i>	 ORACLE	<i>Complete Solution for enterprise database</i>
		 Trimble	<i>Trimble Total Station, Nikon Autolevels and Theodolites, 3D Laser Scanner, Digital Pen.</i>

Alliance	Particulars	Status of Agreement
Autodesk	Sales and Distribution of Range of Software in Education sector on PAN India basis	Renewed from time to time
Math works	Sales and Distribution of Range of Software in Education sector in the region of Maharashtra, Goa, Madhya Pradesh and Chhattisgarh	Renewed from time to time
Digital Globe	Facilitation for Satellite Imagery procurement	Renewed from time to time
Siemens	Sales and Distribution of Range of Software in Education and Commercial sector in Maharashtra, Gujarat, Madhya Pradesh, and Chhattisgarh	Renewed from time to time
Adobe	Sales and Distribution of Range of Software in Education and Commercial sector in the region of Maharashtra, Goa, Madhya Pradesh and Chhattisgarh	Renewed from time to time
Sanako	Sales and Distribution of Range of Software in Education sector on PAN India basis	Renewed from time to time
Oracle	Sales and Distribution of Oracle's Programs, hardware, learning credits (to the extent permissible under applicable laws) and or / services to all the end users	Renewed from time to time
Trimble	Building Construction Division for Education business and related products in Education and Commercial sector in the region of Arunachal Pradesh, Assam, Manipur, Meghalaya, Nagaland, Sikkim, Tripura, West Bengal, Jharkhand, Orrissa, New Delhi, Punjab, Haryana and Rajasthan.	Renewed from time to time
National Instruments	Sales and Distribution of Range of Software in Education and Commercial sector in all colleges in the region of Maharashtra, Gujarat, Goa, Madhya Pradesh, Uttar Pradesh, Chhattisgarh and Arunachal Pradesh except IIT's and Tier 1 Institutes etc.	renewed from time to time
ESRI	Act as VAR and shall Market and resale the products and services of ESRI India and Distribution of all the products of ESRI in India	Renewed from time to time
Dassault Systems	Sales and Distribution of Range of Software in Education sector in the region of Maharashtra, Madhya Pradesh and Chhattisgarh	Renewed from time to time
Intergraph	Sales and Distribution of Range of Software in Commercial sector in Maharashtra, Madhya Pradesh and Chhattisgarh	Renewed from time to time

Growth and performance for the Past years


Next big leap

To enhance and augment the growth in terms of profit, revenue, financial performance, Manpower, infrastructure and plan for the future of the Company, The Company shall be diversifying its product line and services portfolio along with amplification in the region covered on domestic and international grounds, the proposed diversification in the next 5 years to come. As evident from the track record the Company growth can be witnessed at 50% CAGR and with the competitive scenario and ever changing dynamism in the markets, ADCC is creating new upcoming markets where Geographical Information System (GIS) is still nascent.

1) SERVICES International (Export)

The conscious concerted effort to take the Company to the next level of accomplishment, and then move it in that direction, organize the effort, and execute it through acts is the process of how businesses make very rapid, vast leaps in growth and development keeping this into mind, the Company expects the major growth in the next 5 years from the

business to be nurtured from emerging countries and continent. ADCC has already started taking steps to achieve this objective where in the first phase of growth and development shall be imminent from African continent and second phase would involve exploration and exposure to Latin America & adjoining countries.



1. Company has already signed an MOU with Regional Center of mapping of resources for development (RCMRD), Africa and has started its operations in Nairobi. And plans to move ahead with training province expansion of capabilities & capacities in GIS and Remote Sensing.
2. ADCC has Partnered with Autodesk for sales and support of Engineering Design division in African Market .
3. Signed up as facilitators with Digital Globe for satellite imagery for African Continent

The Company has started its GIS services & Engineering Design Services to support the growth & Initiatives of various countries in the Africa on lines of the expertise and learning curve fulfilled in India, ADCC has kick started and has been qualified on administrative and technical front with winning a various tenders in Kenya and Namibia.

To cater to the low cost economies by creating solutions and applications on open source technology which would give the competitive advantage over its peers and would also be able to create footprints in shorter duration due to its budgetary constraints.

The Company is planning to set up 100% EOU in MIHAN SEZ in Nagpur to support the export initiative and has further set up a 100% subsidized unit ADCC East Africa International Ltd. Nairobi, Kenya for the said purpose.

2) Services Domestic

The maximum budget allocation in the Centre and State Budget after Defense has been in the water resources and Power. The Company in the last 3 years has built up credentials in the water resources and electricity Domain.

a) Water Resources



As we all know that 73% of earth's mass is hydrosphere or water of which only 0.4% is portable water. Furthermore 90% of the diseases are water borne, with the Rapid Industrialization, constructions boom and mining, the water levels in the country have gone down and also water contamination has increased considerably the main challenges in the water domain has been distribution , quality and enhancements of water tables.

The Company has created credentials in all these three areas by working in association with the state bodies on creation of GIS based futuristic water distribution model under the World Bank initiatives for reducing NRW (Non-revenue water) which has been major concern in developing and emerging economies including India.

The Company has also built credentials in creating decision support system with the help of GIS thematic mapping for water contamination leading to various diseases, the decision support system helps State and Central agencies, to create better plans for installation of filtration plants and proper capacity planning to create appropriate remedies to reduce contamination.

The Company expects that in years to come these would be major contributing factors to overall and bottom line which is evident and has been witnessed from current order booking.

b) Power



Even in the power realm distribution, generation and transmission is a major challenge in the emerging and development economies including India. Company has built credentials in creating and upgrading GIS based distribution, Data generation which has been further integrated with SCADA (Supervisory control and data acquisition) to give online area wise requirements of power and electricity.

The Company is empanelled with Power Grid Corporation of India Limited for Restructured Accelerated Power Development & Reforms Programme (RAPDRP) projects across the states of India. An upcoming field in the power domain is the Manage data services (MDS) in the last few years a lot of data creation and acquisition has taken place in India in the electricity domain, however the regular delta updatation, remains a matter of question.

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The Company and MSEDC (Maharashtra state electricity distribution corporation ltd.) have bench marked MDS for the state of Maharashtra for Delta updatation in the GIS data creation on and in time on regular and ground reality basis. ADCC has deployed 300+ technocrats all across the state of Maharashtra, region, zone city and town wise for regular updatation of consumer & network addition covered all across the geo.

The model if successful shall create new offerings for the state of India to meet the growing consumer base and network for managing the challenges in the Electrical domain.

STRATEGIC INITIATIVES:-

A. Functional Strategic Initiatives :

I. Research and development department: -

ADCC has initiated The ADDITION:- ADCC'S DEPARTMENT OF INNOVATIVE TECHNOLOGY INTEGRATION, the primary function of the R&D wing is to develop new products, to discover and create new knowledge about scientific and technological topics for the purpose of uncovering and enabling development of valuable new products, processes, and services.

The Objectives of R & D are as below:

- To define ideation framework and a robust platform, through which our partners, researchers, experts and employees can connect, collaborate, and share ideas
- To harness strengths in research and development to accelerate innovation, optimize operations, and transform business outcomes
- To explore application of emerging technologies for providing creative solutions to various business challenges Implementation Methodology:-
- Through Advisory Board mentoring “External Expertise- knowledge share session”:-
The Advisory Board has been formulated for advising Key Management Personnel (KMPs) of the Company on how to migrate to next level with reference to different domains of the Company
- Advisory Board comprises of Experts from different backgrounds whose expertise are mapped with ADCC domain

- Advisory Board is formed to provide guidance and inputs on technical development path of the Company
- Membership term of an Advisory Board member has been formulated and schedule to meet Twice a year (half yearly) and accordingly the shared knowledge is utilized for various strategic and transactional Upgradation.

II. Brain In-house Think Tank Inputs “Internal Storming Session”

Think Tank is an internal forum wherein the KMP’s share a common platform and the team members share innovative ideas for better overall performance, under the Think Tank initiate following proceedings have been adhered :-

- Productization of already developed software at ADCC
- Driving Idea generation events at different platforms
- Engaging experts and key stake holders in solution conceptualization

III. HR Initiatives

Empowering and improving the Human Resource Department and sharing a future growth plan to retain the existing human resource with better satisfaction levels and adding value to them by means of mandatory Training & Development activities to be undergone to share a regular up gradation of existing employees, on various technical as well as behavioral front, a noteworthy initiative and an equally good response was shared from employees side, further more as decided by the management a new occurrence shall be addressed i.e. Recognizing Human Resource As an Asset- which shall be a combination of enhancing skill set by T&D and work environment, with implementing some of the world’s best practices through detailed HRD PLAN for FY15, thereby increasing ESI (Employee Satisfaction Index).

As well a 2 years growth charter has been defined by the Human Resource Department to augment and to retain the employees.

IV. CMMI

In order to improve process and assured quality deliverable at all levels, ADCC has initiated Capability Maturity Model Integration (CMMI)level 3 certification in addition to ISO 9001- 2000, process improvement training and appraisal program and service administered, marketed by Carnegie Mellon University. CMMI is under the stage of implementation, to guide process improvement across all projects, divisions and organization.

V. Concentration on Social Media and Digital Marketing

Social media marketing is the way to use that technology to build relationships, drive repeat business and attract new customers through digital forums, we at ADCC understand the importance of Social media marketing which has become an essential part of online marketing strategy because of its cost-effectiveness, ability to reach targeted audiences quickly and generate more leads/sales. ADCC has opted for the various social media platforms with a motive to connect with larger audience with diverse interest and branding the Company Image by means of:-

- 1) Events “Direct Marketing” National and international Events organization, for getting the targeted individuals together, and have them acknowledge the technology which they can use for furtherance of their business. Events are conducted to position & portray our domain capabilities in front of the concerned audience thereby increasing the market reach also giving us a platform to establish interest, create buyers, deliver sales-ready leads and bring the recycle buyers back into the funnel, Our experts represent the Company on various National and International forums to enhance the market reachability and customer all across the globe.
- 2) Webinars:- The on line seminars conducted for sharing the technological advancement with existing as well as new flagged customers.
- 3) Digital Forum:
 - a. Facebook :- the general social connect and information share platform

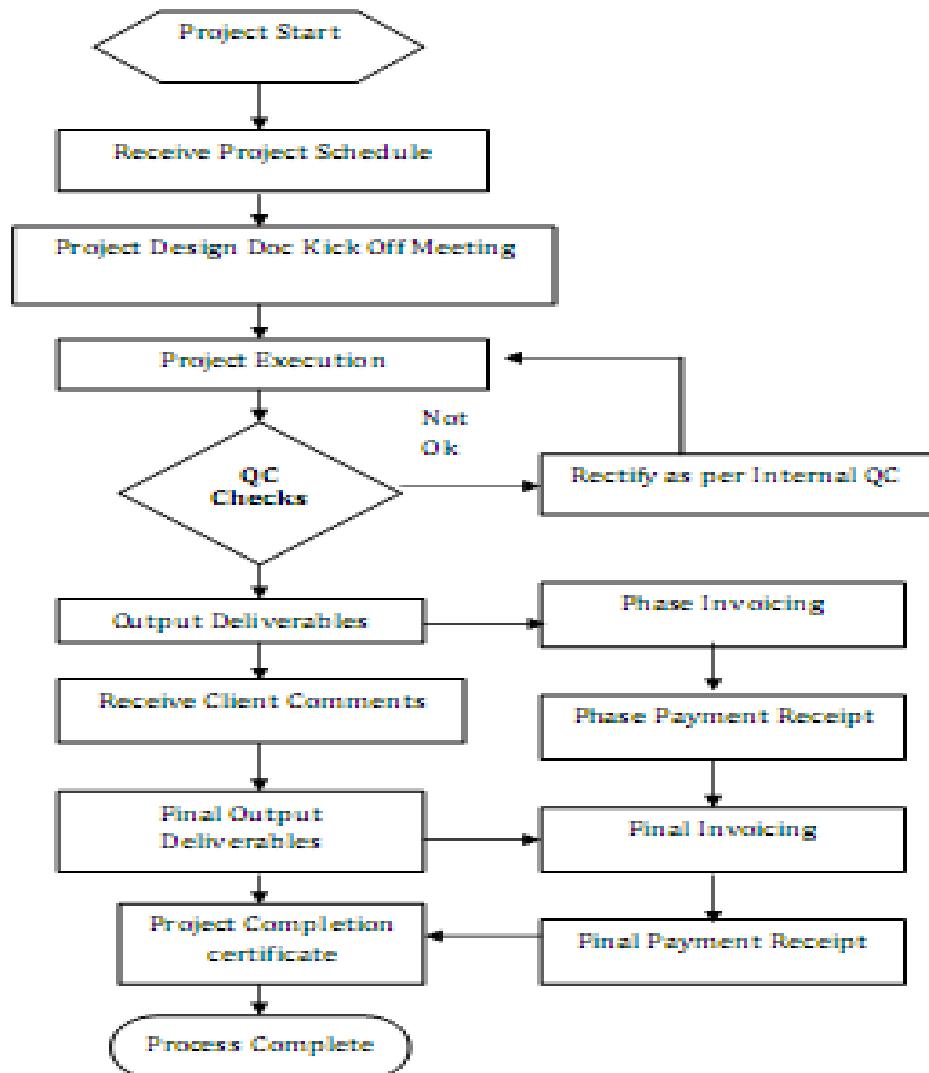
b.Linked in: - The professional forums for HR connect and interaction with relevant community members and personnel branding.

c.Twitter :- Micro blogging being done on the technologic implementation and USP's developed around the domain expertise

d.You tube: -General visuals shared along with technical visual being showcased.

4) Strategic partnership with world re-known companies like Gartner which is the world's leading information technology research and advisory Company track, to improve on deliverables and client expectation and update knowledge as to recent Advancements in goto market & Technological solution based approach.

Our Business Flowchart:



OUR CURRENT ORDER BOOK:
(₹ in Lacs)

Sr. No.	Client Details	Project Name	Actual Order Value	Balance order Value (without Tax) in hand as on Aug '14
1	Alibag Municipal council	carrying out consumer survey, Water Energy Audit, Providing and installing flow meter, GIS Mapping and Hydraulic Modeling	60.31	3.08
2	Amalner Municipal Council	carrying out consumer survey, Water Energy Audit, Providing and installing flow meter, GIS Mapping and Hydraulic Modeling	166.46	14.46
3	Aambevadi	carrying out consumer survey, Water Energy Audit, Providing and installing flow meter, GIS Mapping and Hydraulic Modeling	20.21	12.63
4	Bhadravati Municipal Council	carrying out consumer survey, Water Energy Audit, Providing and installing flow meter, GIS Mapping and Hydraulic Modeling	69.77	27.63
5	Bhagur Nagar Parishad	carrying out consumer survey, Water Energy Audit, Providing and installing flow meter, GIS Mapping and Hydraulic Modeling	65.90	8.70
6	Chandur , Kolhapur	carrying out consumer survey, Water Energy Audit, Providing and installing flow meter, GIS Mapping and Hydraulic Modeling	42.92	32.72
7	Chhatisgarh State Power Distribution Company Limited	Appointment of agency for providing services for updation of Delta changes in GIS under Part A of RAPDPR	142.99	27.89
8	Chikhali Nagar Parishad	carrying out consumer survey, Water Energy Audit, Providing and installing flow meter, GIS Mapping and Hydraulic Modeling	49.21	24.32
9	Chopda Municipal Council, Jalgaon	carrying out consumer survey, Water Energy Audit, Providing and installing flow meter, GIS Mapping and Hydraulic Modeling	155.76	37.98
10	Devlali Pravara Municipal Council, Ahmednagar	carrying out consumer survey, Water Energy Audit, Providing and installing flow meter, GIS Mapping and Hydraulic Modeling	121.78	24.76
11	Desaiganj Wadsa Municipal Council, Gadchiroli	carrying out consumer survey, Water Energy Audit, Providing and installing flow meter, GIS Mapping and Hydraulic Modeling	57.94	10.18
12	Dharangaon Municipal Council, Jalgaon	carrying out consumer survey, Water Energy Audit, Providing and installing flow meter, GIS Mapping and Hydraulic Modeling	72.80	21.47
13	Gadmudshingi, Kolhapur	carrying out consumer survey, Water Energy Audit, Providing and installing flow meter, GIS Mapping and Hydraulic Modeling	30.34	6.14
14	Gosikhurd rehabilitation centre, Nagpur	Countour generation for Gosikhurd submergence area	58.51	12.16
15	Jalgaon Municipal Council	carrying out consumer survey, Water Energy Audit, Providing and installing flow meter, GIS Mapping and Hydraulic Modeling	426.69	114.73
16	Pandarkawda Municipal Council, Yavatmal	carrying out consumer survey, Water Energy Audit, Providing and installing flow meter, GIS Mapping and Hydraulic Modeling	66.21	7.84
17	Kolgaon, Kolhapur	carrying out consumer survey, Water Energy Audit, Providing and installing flow meter, GIS Mapping and Hydraulic Modeling	20.72	12.65
18	Kopargaon Municipal Council, Ahmednagar	carrying out consumer survey, Water Energy Audit, Providing and installing flow meter, GIS	140.29	11.71

		Mapping and Hydraulic Modeling		
19	Land Records Department, Dadra Nagar Haveli	Project of modernisation of Land records including digitisation of old records, setting up of modern record room, Digitisation of maps, Integration of Textual with spatial data, Survey/ resurvey and updating Malatdar and Survey & settlement Records, complete integrated software system, data digitisation, validation, verification and implementation	84.27	44.79
20	Maharashtra State Electricity Distribution Company Limited	MH-8 Cities -RAPDRP	677.68	1.50
21	Maharashtra State Electricity Distribution Company Limited	MH-7 cities –RAPDRP	958.35	539.24
22	Maharashtra Jeevan Pradhikaran- Nagpur	Lonar Water Supply (Reform Works), Tah. Lonar Dist. Buldhana, carrying out consumer survey, Water Audit, Providing and installing flow meter, GIS Mapping and Hyd Modeling	38.12	15.43
23	Maharashtra State Electricity Distribution Company Limited	Carrying out Managed Data Services for GIS and NA Activities in 128 towns	1968.85	239.00
24	Maharashtra State Electricity Distribution Company Limited	33 town MDAS, 3 town GIS work, FMS for 2 years.	864.92	485.00
25	Malegaon Municipal Council	carrying out consumer survey, Water Energy Audit, Providing and installing flow meter, GIS Mapping and Hydraulic Modeling	72.71	28.74
26	Malkapur Municipal Council	carrying out consumer survey, Water Energy Audit, Providing and installing flow meter, GIS Mapping and Hydraulic Modeling	88.68	19.56
27	Mul Municipal Council, Chandrapur	carrying out consumer survey, Water Energy Audit, Providing and installing flow meter, GIS Mapping and Hydraulic Modeling	64.73	13.56
28	Nagdevwadi, Kolhapur	carrying out consumer survey, Water Energy Audit, Providing and installing flow meter, GIS Mapping and Hydraulic Modeling	19.39	10.04
29	Nandgaon Municipal Council, Nashik	carrying out consumer survey, Water Energy Audit, Providing and installing flow meter, GIS Mapping and Hydraulic Modeling	43.25	23.98
30	Nandura Municipal Council, Buldhana	carrying out consumer survey, Water Energy Audit, Providing and installing flow meter, GIS Mapping and Hydraulic Modeling	49.19	8.80
31	Nerli, Kolhapur	carrying out consumer survey, Water Energy Audit, Providing and installing flow meter, GIS Mapping and Hydraulic Modeling	29.41	20.24
32	Pauni Municipal Council	carrying out consumer survey, Water Energy Audit, Providing and installing flow meter, GIS Mapping and Hydraulic Modeling	46.23	5.92
33	Pimpalgaon, Kolhapur	carrying out consumer survey, Water Energy Audit, Providing and installing flow meter, GIS Mapping and Hydraulic Modeling	26.31	19.25
34	Pune Municipal Corporation	GIS System and material inventory system	32.39	14.28
35	Purvanchal Vidyut Vitran Nigam Limited, Varanasi	DPR preparation for Electrical network	28.78	8.36
36	Rahuri Municipal Council, Ahmednagar	carrying out consumer survey, Water Energy Audit, Providing and installing flow meter, GIS Mapping and Hydraulic Modeling	102.44	6.21

37	RCOM, Navi Mumbai	OFC Field Survey and data Collection	50.21	32.36
38	Rui, Kolhapur	carrying out consumer survey, Water Energy Audit, Providing and installing flow meter, GIS Mapping and Hydraulic Modeling	38.98	27.56
39	Sarnobatwadi, Kolhapur	carrying out consumer survey, Water Energy Audit, Providing and installing flow meter, GIS Mapping and Hydraulic Modeling	22.74	12.49
40	Sawarde, Kolhapur	carrying out consumer survey, Water Energy Audit, Providing and installing flow meter, GIS Mapping and Hydraulic Modeling	33.66	24.72
41	Shahuwadi, Kolhapur	carrying out consumer survey, Water Energy Audit, Providing and installing flow meter, GIS Mapping and Hydraulic Modeling	26.90	19.05
42	Shiye, Kolhapur	carrying out consumer survey, Water Energy Audit, Providing and installing flow meter, GIS Mapping and Hydraulic Modeling	45.80	35.91
43	Sindkhedraja Municipal Council, Buldhana	carrying out consumer survey, Water Energy Audit, Providing and installing flow meter, GIS Mapping and Hydraulic Modeling	50.04	4.74
44	State Water Sanitation Mission (Uttar Pradesh)	Water Quality mapping	2438.96	328.78
45	Udgaon, Kolhapur	carrying out consumer survey, Water Energy Audit, Providing and installing flow meter, GIS Mapping and Hydraulic Modeling	44.05	34.97
46	UPDESCO, Uttar Pradesh	Digitization of cadastral map	46.60	2.99
47	Uran, Navi Mumbai	carrying out consumer survey, Water Energy Audit, Providing and installing flow meter, GIS Mapping and Hydraulic Modeling	46.27	35.25
48	Vajapur Municipal Council, Aurangabad	carrying out consumer survey, Water Energy Audit, Providing and installing flow meter, GIS Mapping and Hydraulic Modeling	21.19	15.81
49	Vayamtech Technologies Ltd.	AMC of drawing Management Software at Drawing office	36.00	7.50
50	Vengurla Municipal Council	carrying out consumer survey, Water Energy Audit, Providing and installing flow meter, GIS Mapping and Hydraulic Modeling	52.93	12.19
51	WADIPIR, Kolhapur	carrying out consumer survey, Water Energy Audit, Providing and installing flow meter, GIS Mapping and Hydraulic Modeling	22.11	13.62
52	Wardha Municipal Council	carrying out consumer survey, Water Energy Audit, Providing and installing flow meter, GIS Mapping and Hydraulic Modeling	173.93	35.49
53	Warora	carrying out consumer survey, Water Energy Audit, Providing and installing flow meter, GIS Mapping and Hydraulic Modeling	69.75	60.40
54	Vashi, Navi Mumbai	carrying out consumer survey, Water Energy Audit, Providing and installing flow meter, GIS Mapping and Hydraulic Modeling	24.38	15.39
55	Washim Municipal Council	carrying out consumer survey, Water Energy Audit, Providing and installing flow meter, GIS Mapping and Hydraulic Modeling	93.54	8.74
56	REC Power Distribution Company Limited	GCP survey for Gariabad cityin Chhatisgarh	7.87	7.87
57	Sangaon Kasba Gram Panchayat	carrying out consumer survey, Water Energy Audit, Providing and installing flow meter, GIS Mapping and Hydraulic Modelling	40.92	40.92
58	North Easter Space Application Centre	Land Use/Land Cover mapping in Arunachal Pradesh om 1:10 k-reg	12.60	12.60
59	REC Power Distribution	GCP survey for gariabad cityin Chhatisgarh	7.88	0.15

	Company Ltd			
60	Punjab State Power Corporation LTD,	GIS work for Punjab under Part A scheme for Ludhiana, Sirhind and Rajpura	206.12	170.86
61	Pandharpur Municipal Council	CARRYING OUT CONSUMER SURVEY, WATER AUDIT & ENERGY AUDIT, PROVIDING AND INSTALLING FLOW METER, HYDRAULIC MODELING G.I.S.MAPPING, SUPPLYING & INSTALLING COMPUTER UNIT ETC	103.48	93.98
62	DRA Consultants Pvt Ltd for Chandrapur M C	CARRYING OUT CONSUMER SURVEY, WATER AUDIT & ENERGY AUDIT, PROVIDING AND INSTALLING FLOW METER, HYDRAULIC MODELING G.I.S.MAPPING, SUPPLYING & INSTALLING COMPUTER UNIT ETC	40.99	34.51
63	R Infra Ltd	RAPDRP GIS work for Patna city	188.63	173.08
64	Monarch Surveyors and Engineering Consultants Pvt Ltd	Base map creation	5.63	2.14
65	Yellur	CARRYING OUT CONSUMER SURVEY, WATER AUDIT & ENERGY AUDIT, PROVIDING AND INSTALLING FLOW METER, HYDRAULIC MODELING G.I.S.MAPPING, SUPPLYING & INSTALLING COMPUTER UNIT ETC	31.35	31.40
66	Municipal Corporation of Greater Mumbai, Public heath Dept	GIS Map of MCGM Ward area under NUHM project	7.80	3.49
67	Sinner Municipal Council Sinner	Providing and Installation of MDPE Pipe consumer connection for Saradwadi Area from nagar parishadnidhi or extended area	73.24	66.22
68	Maharashtra State Ele-board	Supply, testing, commissioning and integration of Modems in Nashik, Kolhapur and Ichalkaranji RAPDRP Part-A towns	192.69	192.70
69	BSES Yamuna Pvt Ltd	LT network validation and updation of BYPL	24.30	20.68
70	Puranik brothers	Nagpur Peri Urban	30.60	30.60
71	MGACH	Attendance s/w	0.50	0.00
72	Pan India Infra Projects Pvt Ltd	Survey of Assets, Topographical and consumer Survey for Rehabilitation, Construction, Operation, Maintenance and Management of Bhagalpur Water Supply Project	44.50	42.92
73	Tumsar M C	Supply of Capacitor and APF panel at Madgi Koshti Watter supply Station	6.71	6.71
74	Vathar Gram Panchayat	Reform Work for Water Supply Scheme & Sanitation Project of Peri Urban Village - Vathare, Tal- Hatkanagle, Dist- Kolhapur	31.47	31.47
75	Ambawade Gram Panchayat	Reform Work for Water Supply Scheme & Sanitation Project of Peri Urban Village - Ambawade, Tal- Panhala, Dist- Kolhapur	23.30	23.30
76	Kaij Municipal Council	carrying out consumer survey, Water Energy Audit, Providing and installing flow meter, GIS Mapping and Hydraulic Modeling	58.67	48.12
77	Essel Aurangabad	Survey of Assets, Topographical and consumer Survey for Rehabilitation, Construction, Operation, Maintenance and Management of Bhagalpur Water Supply Project	120.00	120.00
78	Malegaon Municipal	Supply and Installation of Flow meters under	106.55	106.55

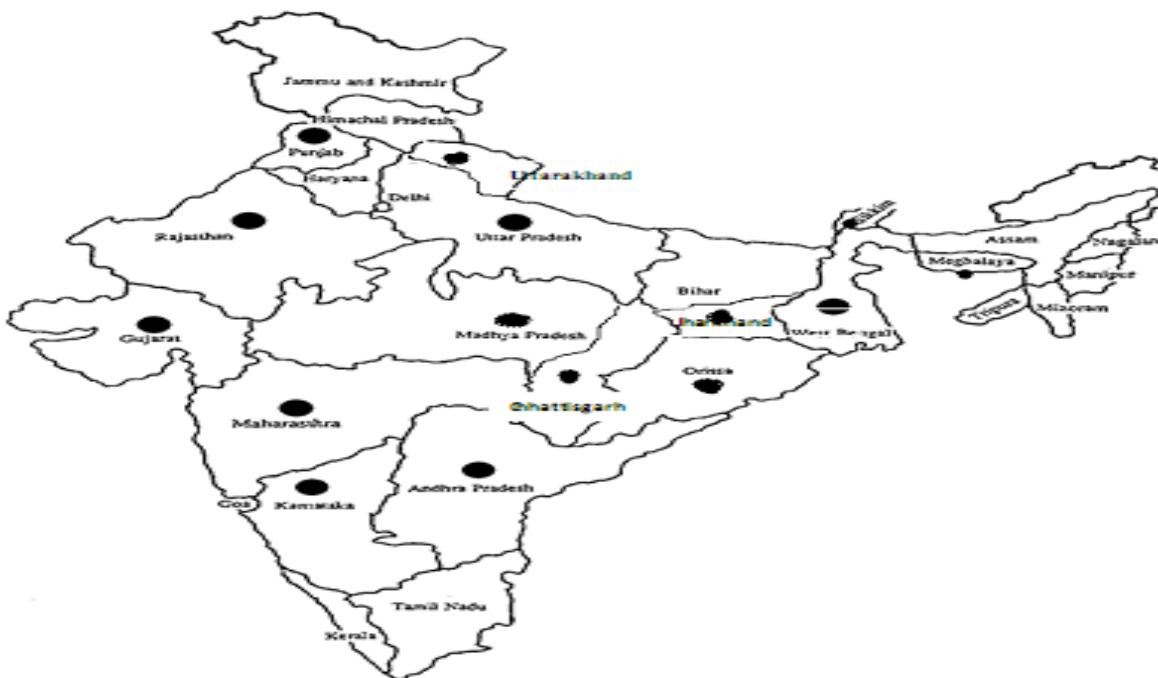
	Corporation	Reform Work for Water Supply Scheme at Malegaon		
79	Sinner Sardwadi	Installation of House Service connection	58.52	58.52
80	Trimbak Municipal Council	Reform Work for Water Supply Scheme & Sanitation Project of Peri Urban Village - Trimbak	28.75	28.75
81	Namibia Land Record	Mapping of namibia at the scale 1: 1 million	110.00	8.80
	Malkapur Nagar Panchayat	Malkapur 24 x 7 Water Supply Scheme, Upgradation of GIS System Up-gradation of GIS for Water Supply System including modification in Water billing & Customer Application Software, and required Hardware's, Supplying Spot receipt handheld machines , etc.	18.91	18.91
82	Paranda M.C	Reform Work for Water Supply Scheme & Sanitation Project of Peri Urban Village - Paranda	55.00	55.00
83	Devlali Pravara Nagar parishad	24x7 water supply scheme implementation in 1 zone	32.25	32.25
84	Mangrulpur Nagar Parishad	Reform Work for Water Supply Scheme for Mangrulpur	27.13	27.13
85	Mangrulpur Nagar Parishad	Installation of Flow Meter	30.43	30.43
	DRA Consultant Pvt Ltd	Ahmadabad water Management	447.00	447.00
86	Datta Meghe Institute o Management studies	AMC for webspace renewal and web site updation	0.24	0.24
87	Sinner Municipal Council Sinner	Installation of House Service connection	123.50	123.50
88	Sinner Municipal Council Sinner	Consultancy for Reform work	89.00	61.14
89	Vadange Gram Panchayat	carrying out consumer survey, Water Energy Audit, Providing and installing flow meter, GIS Mapping and Hydraulic Modeling	42.21	34.95
90	AND BVQ Netherland	Building Data of Road network covering North America	210.00	210.00
91	Maharashtra State Electricity Distribution Company Limited	contract for work under infrastructure plan part II, Phase D,Tender no T-69 for supply of material, test, Transport,construction,completion of civil works for new substation /switching station, augmentation of substation, additional power transformer and other allied works including guarantee/defect liability period inNandbar and Shahada Division under Nandurbar circle	2867.13	2867.13
92	Maharashtra State Electricity Distribution Company Limited	contract for work under infrastructure plan part II, Phase D,Tender no T-80 for supply of material, for subtransmissio lines, New substation/switching station, Augmentation of existing substation, additional Power transformer, 11 KV/22KV/33 KV lines , new / Aug distribution transformer of various capacity and other allied work including gurantee/ defect liability period in Malegaon Division under Nashik Rural Circle of Nashik Zonetest, Transport,construction,completion of civil works for new substation /switching station, augmentation of substation, additional power transformer and other allied works including guarantee/defect liability period inNandbar and Shahada Division under Nandurbar circle	3303.46	3303.46
93	Maharashtra State	contract for work of ACME substation and arial	414.16	414.16

	Electricity Distribution Company Limited	bunched cab in wagle estate , Greater Mumbai Town (Bhandup U zoe) under R-APDRP part B tender T-13 A		
94	Tumsar Municipal Council	Supply installation of consumer meter	144.00	144.00
95	Vasai Virar Municipal Corporation	carrying out consumer survey, Water Energy Audit, Providing and installing flow meter, GIS Mapping and Hydraulic Modeling	697.00	697.00
TOTAL			20366.54	12465.55

OUR CUSTOMER BASE

Our Company caters to various customers from small, medium and large enterprises. Our Customers are based in different geographical locations and are from various fields.

S. No.	States	City/ Town	S. No.	States	City/ Town
1	Gujarat	Ahmadabad, Surat	2	Orissa	Rourkela
3	Maharashtra	Nagpur, Pune, Mumbai, Jalgaon, Amravati	4	Chhattisgarh	Raipur, Korba
5	Andhra Pradesh	Hyderabad	6	Punjab	Jalandhar
7	Karnataka	Bangalore	8	Sikkim	Gangtok
9	Madhya Pradesh	Indore, Bhopal, Gwalior	10	Meghalaya	Shilong
11	Jharkhand	Ranchi	12	Rajasthan	Jaipur
13	Uttar Pradesh	Lucknow,	14	West Bengal	Kharagpur
15	Uttarakand	Srinagar			



SALES AND MARKETING

Our sales and marketing strategy is targeted at increasing market awareness of our brand and services, gaining new business from target customers, cross-selling our services to existing customers and targeting repeat business from existing customers. Our executive management team is actively involved in business development and the management of our key customer relationships.

As of August 31, 2014, we had 40 sales professionals. We believe that we have a strong sales team focusing on our key-target markets, which gives us a competitive advantage over many other IT services providers that do not have such an

extensive sales and marketing network. Our sales teams are responsible for identifying and initiating discussions with prospective customers and cross-selling our products.

Our marketing team supports our sales efforts through brand building and other corporate-level marketing efforts, including participation in industry trade shows, conferences and seminars, sponsorship of industry studies, on-site visits to existing and prospective customers and targeted presentations to decision-makers within existing and prospective customers.

Details of Market

The geospatial market comprises four identifiable components – data, software, hardware and services. Of these two segments, hardware and services have shown significant growth in India. The major software providers in India are ESRI, Autodesk, Bentley Systems, Leica Geosystems, Intergraph and PCI Geomatics. The major companies that produce GIS compatible hardware in India are HP, Trimble, Sokkia, Leica and Garmin.

The largest segment in the geospatial market is the services segment and the major companies in this space include Rolta, RMSI, Infotech Enterprises and TCS etc. The Indian geospatial industry consists of two distinct but mutually supporting segments.

The Indian geospatial industry consists of two distinct parts. The larger part catering to geospatial data and software development services for international organizations, primarily in North America and Western Europe. The other part, the domestic segment, caters to providing geospatial capabilities to the Indian data providers/users.

This segment is funded, managed and controlled largely by national and state governments.

A number of Indian firms and Indian Remote sensing agencies are contracted to provide services for government initiatives like transport and infrastructure, rural development, Irrigation and Water Resource, NRE Agriculture and climate, Urban Development, power education and health sectors.

The evolution of India into a modern industrialized country is a slow yet steady process as the country strides ahead on the development path paved by industrialization. Technology has been known to be the key driver of industrialization process and has to be placed at the heart of the industrialization path that India has set itself on.

Geospatial technology has made inroads across various sectors in the public as well as private domain in India. The major sectors using geospatial technology in India are: agriculture, telecommunications, oil & gas, environmental management, forestry, public safety, infrastructure, logistics etc. As stakeholders across sectors realize the utility and long term cost effectiveness of using geospatial tools and technologies, the geospatial industry is set to progress by leaps and bounds in the coming years. Well articulated policy mechanisms, Government support and the ever-increasing domestic demand would go a long way in popularizing geospatial technology in India and bring it into the mainstream an aid for effective governance and developmental planning.

INFRASTRUCTURE FACILITIES

List of Equipments:

Some of the major equipment owned by us and available are:-

A	HARDWARE AVAILABLE	Item	Quantity (Nos.)
	Server		4
	PCs / Workstations		210
	Laptops		52
	Global Positioning System		4
	DGPS		2
	Plotters		2
	Scanner		4
	Printers		19
B	WATER MANAGEMENT KIT		
	Dewatering Pump		1
	Cutter Machine, Spanner, Grinding Wheel		1 Set

	Consumer End Pressure Guage	2
	Pressure Guage	12
	DMA Flow Meter	585
	Caliber	1

List of Survey Instruments:

Sr. No	Instrument Type	Qty
1	Differential GPS, Single Frequency, 12 channel, Base +Rover instrument	1
2	Differential GPS, Single Frequency, 12 channel, Base + Rover instrument	1
3	GPS, Single Frequency	10
4	GPS, Single Frequency	42
5	ASM Asus M-10 BK GPS Instrument with camera	36
6	Juno GPS Instrument with camera	15
7	Disto Meter	1
8	Rodometers	5
9	Tape measurements	5
10	Water Quality Measuring Instrument	3
11	Camera- Kodak	50

Windmill Power; We have entered in power generation business in the FY 2010-11 by installation of windmill at with capacity of 1.5 MW (MP) and 1.25 MW (MS).

1. The Company has entered into an Agreement for Sale of Power dated December 31, 2011 with J N Medical College (“JNMC”)

The salient features of the agreement are as follows:

- (i) The Company has agreed to sell to JNMC the entire electricity generated by through the Wind Power Project of the Company located in the State of Maharashtra having 1 Suzlon make 1250 KW Wind Turbine Generator with capacity of 1.25 MW (Location No. MV14).
- (ii) JNMC has agreed to purchase the entire electricity generated by the aforementioned project at 10% discount on variable component of electricity bill.
- (iii) JNMC shall have to make payment of the amount contained in the invoices raised by the Company within a period of 15 days from date of invoice.
- (iv) If JNMC makes the payment within a period of 7 days from date of invoice, it shall be entitled to an additional discount of 1% on the variable component of electricity purchased by it.

2. The Company has entered into a Power Purchase Agreement dated July 29, 2011—with MP Power Trading Company Limited (“MP TRADECO”) and Suzlon Infrastructure Services Limited (“Suzlon”) for sale of electricity.

The salient features of the agreement are as follows:

- i. The Company has set-up 1 (one) 1500 KW totaling 1.5 MW capacity Wind Electric Generating unit in the wind farm developed by Suzlon located at M-23, Village Bavdikheda, Mahuriya, TahsilNalkheda, District Shajapur, Madhya Pradesh.
- ii. The Company shall sell 100% of the energy generated from the aforesaid units from March 28, 2011 onwards to MP TRADECO at rates specified by the Madhya Pradesh Electricity Regulatory Commission (“Commission”) under its order dated May 14, 2010.
- iii. The MP Power Transmission Company Limited (“MPTRANS CO”)/ MP Poorv/Paschim/Madhya KshetraVidyutVitan Company Limited (“DISCOM”) have allowed the Company to interconnect and operate the wind electric generating units parallel with the grid of MP TRANS CO/ DISCOM subject to following terms and conditions:
 - a. The Company shall be responsible for obtaining and maintaining validity licenses and permissions required by law.
 - b. The Company/Developer shall be responsible for the operation and maintenance of the wind power plant.

- c. The Power Evacuation System shall be incorporated into the project and all expenses in this regard shall be borne by the Company/ Developer. The Power Evacuation Infrastructure laid by the Company/ Developer shall be the property of MP TRANSCO/ DISCOM notwithstanding the expenses incurred for the same by the Company/Developer.
- d. The infrastructure is required to be maintained by the licensee at its own cost. A Co-ordination committee consisting of one member each appointed by MP TRADECO, MP TRANSCO, DISCOMs and the Company shall co-ordinate in regard of the various matters concerning the subject of this agreement.
- e. The Company/ Developer shall provide necessary protective equipments and inter-locking facilities such that that no abnormality in the generator or in the bus of the Company/ Developer shall affects the TRANSCO/ DISCOM's grid system.
- f. The Company/ Developer shall obtain necessary statutory clearances from the concerned authorities before the tie-up with TRANSCO/ DISCOM's grid.
- g. The maintenance of Wind Electric Generators ("WEGs") and other equipments shall be done by the Company at its own cost.
- h. MP TRADECO/ TRANSCO/ DISCOM shall not be responsible for any damage to WEGs resulting from parallel operation with the grid and shall not be held liable for the same.
- i. MP TRADECO shall make payment of the bills raised by the Company/Developer within 30 days of the receipt of the same. In case of a delay, MP TRADECO will be required to pay surcharge on the outstanding amount @ 2% p.a. over and above the prime lending rate i.e. the short term lending rate of the State Bank of India.
- j. In the event MP TRADECO fails to make payment of the bills within the extended time-frame specified in the agreement, then the Company/Developer can approach the Commission seeking permission for sale of the power to a third party. In such a case, the Company may terminate the existing agreement.
- k. In the event of the Company failing to supply the entire net electricity generated to MP TRADECO, the agreement may be terminated by MP TRADECO.
- l. In case the parties cure the default, the agreement shall revive and shall come in force automatically within a maximum period of 6 months.
- m. Any dispute arising between the Company/ Developer and MP TRADECO out of the agreement shall be referred to the Commission and the provisions of the Electricity Act, 2003 shall apply.
- n. Disputes arising out of the agreement shall be subject to the jurisdiction of the courts of Jabalpur.
- o. The term of this agreement shall be for a period of 25 years from the date of commissioning of plant.
- p. The Company shall indemnify MP TRADECO/TRANSCO/DISCOM from any damage that occurs to the equipment/ persons or any third party during the operation of inter-connections.

Collaborations

We have not entered into any technical or other collaboration till date.

Human Resources Philosophy

Our Company practices the following HR practices:

1. A strong value system which is driven by result orientation, adaptability to change, humility and respect for colleagues and peers;
2. Constant endeavour to set and maintain high standards of performances and focus on employee satisfaction and retention;
3. Individual training and development of priority investment for better performances; and 4. Promote culture for ongoing dialogue between reporting managers and the people who report to them for better review mechanism

Employee Details

As on August 31, 2014 we employ 1206 full-time employees at our registered office and plant premise. Our manpower is a prudent mix of the experienced and youth which gives us the dual advantage of stability and growth. Our work processes and skilled resources together with our strong management team have enabled us to successfully implement our growth plans. Apart from the above employees, we also employ casual labor on daily basis.

Our employees are not members of any unions and we have not entered into any collective bargaining agreements with them. We have not experienced any work stoppages or action by or with our employees and we consider our relationship with our employees to be good.

Category	Company Pay Roll	Casual Labour / Employees on daily wages / Contract Basis / Consultant	Total
Directors	3	-	3
Senior Managerial	79	3	82
Managers / Officers / Executive	299	151	450
Skilled Staff	5	191	196
Semi Skilled	8	312	320
Unskilled Labor	24	85	109
Trainees	-	46	46
TOTAL	418	788	1206

Training and development

We devote significant resources to train and integrate all new employees into our Company. We conduct a training programme for all lateral hires to introduce them to our culture and value system.

Export Obligations

There are no export obligations as on the date of this Prospectus

Capacity and Capacity Utilization

Our Company is into ITES sector and also holds interest in power generation business through its windmills. The installed capacity and capacity utilization is not applicable to for our ITES division. For power generation business we have the installed capacity of 1.5 MW and 1.25 MW which we are utilizing at full capacity.

LOCATION:

Registered & Corporate Office: Plot no. 10/5, I.T. Park, Nagpur - 440022, Maharashtra.

Branch Office (India): Mumbai, Pune, Hyderabad, Ahmedabad and Lucknow.

State	Branch Office	Address
Maharashtra	Mumbai (Lower Parel)	4 th Floor, Unit No.404, Tanita Jogani Estate, J R Boricha Marg, Opp. Kasturba Hospital, Lower Parel, Mumbai
	Pune	167/B, Suvarna Baug Society, Plot No. 31, Kalika Mansion, Kothrud, Pune
Andhra Pradesh	Hyderabad	3-3-925/A, Lane opposite Vishnu Vihar, Kutbiguda, Hyderabad
Gujarat	Ahmedabad	219-Advait Complex, Nr. Sandesh Press, Vastrapur, Ahmedabad
Uttar Pradesh	Lucknow	8 th floor, Cyber Tower, Plot no. TC 34/V-2, Vibuthi Khand, Gomti Nagar, Lucknow

Overseas Subsidiary office: Africa- Nairobi (Kenya).

Country	Overseas Office	Address
Kenya	Nairobi	Third Floor, Wing-B, Ngong Lane Plaza, P.O. Box- 51403-00200, Nairobi

PROPERTIES:
Owned Properties:
1. Building:

S. No.	Owners Name & Address of Property	Area	Name of the Seller/Lessor	Consideration (₹ in Lacs)	Nature of property	Status of Use of the property
1	M/s. ADCC Infocad Ltd. Plot no. 10/5, I.T.park, opp VNIT, Nagpur-440022	1264.845 sq m	Self Constructed	247.48	Building	Head Office
2	M/s. ADCC Infocad. Ltd. Unit No. 414, Tantia Jogani Industrial Premises Co-operative Society Ltd, 4th floor, J.R.Boricha Marg, Sitaram Mill Compund, Lower Parel, Mumbai-400011	925 Sq Ft.	29/3/2012	M/S Darmilla Fashions Pvt. Ltd	143.38	Owned Commercial Office

Land:

S No.	Owners Name & Address	Area	Sale Deed Executed on	Name of the Seller/Lessor & Address	Consideration (₹ in Lacs)	Nature of property	Status of Use of the property	Details of Properties
1	M/s. ADCC Infocad. Ltd. Plot no. 10/5, I.T.park, opp VNIT, Nagpur-440022	0.35 Hectare	22/03/2011	M/S Sarjan Realties Limited. Regi. Office; 5th floor, Godrage Melenium, 9 Koregaon Park, Pune-411001, Mh	0.65	Owned	Windmill Project	Village-Bhavdikheda, Tahsil- Nalkheda, Disc. Sahajanhpura. (Madhya Pradesh) survey No. 212, Rakba 0.35 Hectare

2	M/s. ADCC Infocad. Ltd.	0.81 R 00	6/7/2011	Mr. Prakash Khashaba Sapkal/ Dige, Mr. Popat Khashaba Sapkal/ Dige, Mr. Ramchandra Bala/ Batu Sapkal/ Dige, Mr. Laxman Balu Sapkal/ Dige, Mr. Krushnath Balu Sapkal/ Dige, Mr. Vishnu Balu Sapkal/ Dige, Mr. Baburao Balu Sapkal/ Dige, Mr. Maruti Balu Sapkal/ Dige, through their POA holder M/S Sarjan Realties Limited. Regi. Office; 5th floor, Godrake Melenium, 9 Koregaon Park, Pune-411001, Mh	6.50	Owned	Windmill Project	Gut No. 257 (old Gut No. 1187) , Village Murud, Tal Patan, Dist. Satara, Maharashtra
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Leasehold Properties:

Except mentioned below, our Company does not hold any Leasehold property / land as on the date of this Prospectus.

S. No.	Owners Name & Property Address	Area	Sale Deed Executed on	Name of the Seller/Lessor & Address	Consideration (₹ in Lacs)	Nature of property	Status of Use of the property	Period of Lease
1	M/s. ADCC Infocad. Ltd. Plot no. 10/5, I.T. Park, Nagpur- 440022	867 sq m	29/04/2004	Maharashtra Industrial Development Corporation. 4,4(A),12th Floor,World Trade Centre Complex- 1,Cuffe Parade,Colaba,Mumbai- 400005	17.34	Leasehold Land	Head Office	95 years
2	M/s. ADCC Infocad. Ltd. Plot No.5R Sector 5 SEZ MIHAN Notified Area, Nagpur.	4046.86 sq.m. (1 acre)	21/10/2008	Maharashtra Airport Development Co. Ltd. World Trade Centre 1, 8th Floor, Cuffe Parade, Mumbai- 400005	44.05	Leasehold Land	W.I.P	99 years

S. No.	Location	Name of Landlord	Address	Area	Period	Rent P.M
1.	Ahmedabad	Mr. Ashish P Malhotra	219-Advait complex, Nr Sandesh Press, Vastrapur, Ahmedabad	500 Sq. ft.	01.05.2013 to 30.04.2015	19,500
2.	Nashik	Mr. Vinod Zambre	10/B, Building, Abhish Nagar, Plot No-20, Shivaji Nagar, Nashik-Pune road, Nashik.	2 BHK Flat	01.06.2014 to 30.04.2015	8,500
3.	Nagpur	Mrs. Sandhya Srivastava	Flat 101, Unique Zeal Apt, Sawarbandhey layout, Hingna Road, Nagpur.	2 BHK Flat	07.06.2014 to 06.05.2015	10,000
4.	Mumbai	Mr. Ajay Vasantrao Punwatkar	Flat no.22A/104, Pawai, Mumbai	NA	01.08.2012 to 30.09.2022	75,000
5.	Amravati (off)	M/s. Niwara Builders / Shri Subhash Bharsakale	Office No.433,434,435, Shivaji commercial Centre, sharda Nagar, amravati	1450	05.04.2013 to 04.01.2016	15,600
6.	Amravati	M/s. Niwara Builders (Maint. Charg.)	Office No.433,434,435, Shivaji commercial Centre, sharda Nagar, amravati	1450	05.04.2013 to 04.01.2016	15,400
7.	Mumbai (off)	M/s. Esfire and Engineering consultants	4 TH FLOOR, Unit No.404, Tanita Jogani Premises cooperative Society,Sitaam mills comp., Lower Parel	1025 sq. ft.	20.01.2012 to 19.10.2014	56,504
8.	Mumbai	M/s. Personal Computer (Sanjay Kripalani)	Unit no.A701, 7th floor,techno city information Technology Park, Plot X 4/1 and 4/2, MIDC, Mahape, Navi Mumbai	NA	01.01.2013 to 02.02.2017	30,000
9.	Mumbai	M/s. Personal Computer (Sanjay Kripalani)(AMENITIES)	Unit no.A701, 7th floor,techno city information Technology Park, Plot X 4/1 and 4/2, MIDC, Mahape, Navi Mumbai	2005 sq. ft.	01.01.2013 to 02.12.2017	26,500
10.	Hyderabad (off)	Mrs. Savitri Kabra	3-3-925/A, Lane opposite Vishnu Vihar, Kutbiguda, Hyderabad	Ground Floor(1100)+First& Second(13 00)	01.04.2014 to 31.03.2015	42,350
11.	Lucknow G.H	Mrs. Leena Rastogi	Apartment No.201, Perque Tower,Omaxe height, Gomti Nagar,Lukhnow	1810 sq. ft.	01.04.2014 to 28.02.2015	23,333
12.	Lucknow Office	M/s. R. R. Infrastructure Projects (Maintanence)	8th floor, Cyber tower, Plot no.TC34/V2, Vibuthikhand,Gomti Nagar,lukhnow	1039 sq. ft.	10.02.2013 to 09.02.2016	3,117
13.	Jalgaon (GH)	Mr. Umesh Bendale	Plot No.14/2, Devandra Nagar, Shree Sant Gadge Baba Sqr., Jalgaon	2BHK	16.03.2014 to 15.02.2015	7,000
14.	Nagpur	Mrs. Shalinitai Meghe	Plot No.144, Pandey Layout, Khamla, Nagpur.	1000 sq. ft.	01.04.2013 to 31.03.2015	17,969
15.	Mumbai	Mrs. Shalinitai Meghe	Flat No.1002, Worli, Mumbai	-	01.04.2010 to 31.03.2015	69,877

16.	Mumbai	Mrs. Shalinitai Meghe & Mr. Sameer Meghe	Flat No.1003, Worli, Mumbai		01.08.2012 to 31.07.2017	150,000
17.	Mumbai	Mr. Shrikant Gangadhar Rao Bhoge	Flat No.1B/104, versova, andheri west, mumbai	968 sq. ft.	01.08.2012 to 30.09.2022	90,000
18.	Mumbai	Mrs. SumanmalaMulak	Flat No.- 1101, "Godavari Buldg", Worli Sagar Co-Op. Housing Society Ltd. Worli, Mumbai-400030	-	01.02.2014 to 31.03.2015	125,000
19.	Nagpur	Mr. Yashraj Mulak	Bunglow No. G-1, Plot No.- 230, Skyline Developer, Gorewada, Nagpur (MS)	-	01.02.2014 to 31.03.2015	15,000
20.	Nagpur	Mrs. Sumanmala Mulak	Plot No. J-16, Nagpur Industrial Area Village Nildoh, Hingna, Dist. Nagpur	-	01.04.2014 to 31.03.2015	110,000
21.	Vasai	Mr. Nishit J. Kapasi	Flat No. 101, A-Wing, First Floor, 'Vivian Tower', Suncity, 100 feet road, Vasai	-	09.04.2014 to 08.03.2015	15,000
22.	Warje	Mr. Sanjay Tukaram Kale & Mrs. Sujata Sanjay Kale	S. No. 116/9/8, Row House no. 2, VeehanResidency, Near Vinayak Hospital, Highway Service Road, Warje Pune - 411058	1850 Sq. Ft.	01.03.2014 to 01.02.2015	18,000
23.	Nagpur	Mr.Amit Kedarnath Soman	Flat No.402, 'C' Wing, Fourth Floor, Jayanti Nagar-III, Khasara No.8/1, 8/2, Belatrodi Road, Behind Sheev Hights, Mouza-Belatrodi, Nagpur- 440015	-	01.04.2014 to 28.02.2015	10,000
24.	Nagpur	Mr. Amit Kedarnath Soman	Flat No.401, 'C' Wing, Fourth Floor, Jayanti Nagar-III, Khasara No.8/1, 8/2, Belatrodi Road, Behind Sheev Hights, Mouza-Belatrodi, Nagpur- 440015	-	01.04.2014 to 28.02.2015	10,000
25.	Pune	Mrs. Vandana Dadasaheb Ronge and Mr. Dadasaheb Dhondiba Ronge	Plot No- 14/2, Devendra Nagar, Shree Sant Gadge Baba Square Jalgaon (M.S.)		16.03.2014 to 15.02.2015	7000
26.	Pune	Mrs. Vandana Dadasaheb Ronge and Mr. Dadasaheb Dhondiba Ronge	Flat No. 203, Bldg No.8, Nirman Residency, Bhujbal Township, Near Eklavya Polytechnic, Kothrud, Pune, Maharashtra, India	968 sq.ft.	01.08.2014 to 30.06.2015	14500

Technology: We have not entered into any technical collaboration agreements with any party.

Quality Certification

Quality is a part of our culture as is the total dedication to being the industry's leader. Dedicated team learns the specifics of Customers' requirement and become intimately involved with their needs. The results of this process are timely and innovative and unsurpassed quality.

Our Company has been accredited with:

1. ISO 9001:2008 Certification for Quality System for Provision of Total Solutions in:- Geographical Information System (GIS), Engineering Design Services (EDS), Photogrammetry, Software Development, Sales and Support of Software Solutions, Automation Solutions and ADCC Academy (Hard Skill & Soft Skill Training).
2. NSIC- CRISIL Rating - SE 1A for 'Highest Performance and Capability & High Financial Strength'.

Competition

It is difficult to achieve an increased level of integration when the tools are developed and managed by independent companies with heavy focus on their own business objectives.

Existing partnership network and approach was inadequate to deal with such a situation as partners were more protective and skeptical about their own business interests. As a result, large geospatial companies started acquiring complementing technologies which enabled them to offer more comprehensive products and solutions.

Hexagon AB is one fine example following this trend. Within seven years of its existence in geospatial industry, Hexagon acquired a complete range of geospatial technologies including GIS, surveying, Photogrammetry, scanning, machine control and imaging with an aim to create end-to-end solutions.

These acquisitions and mergers brought with them an altogether new business dimension for geospatial industry and its stakeholders.

One of the most affected and less-talked about stakeholders in this changing ecosystem is the SME. Earlier, SMEs' businesses were aligned to that of their principal partners and were heavily reliant on the partnership network of the principal companies. But in this acquisition age, SMEs have been affected in multiple ways owing to the realignment of the partnerships networks of their principal companies. Few recent acquisition Hexagon-Intergraph CSR- Sirf Tom Tom- TeleAtlas Nokia-Navteq Rolta-Orion Trimble- Omnistar Trimble-Ashtech Pitney Bowes-MapInfo Topcon-Sokkia Hexagon-Elcome Tech Hexagon-Leica Rolta-TUSC Hexagon-SISGraph Bentley-Pointools Esri-Procedural

Major players are undergoing acquisitions and merger because of following-

- To gain competitive advantage
- For consolidation purposes -
- To add value to existing technology and solutions
- To have direct presence and provide local support
- To increase market share –
- For diversification of products/solutions

Future prospects

GIS is still a major growth industry, the rate of adoption of geospatial technology by new agencies continues to grow. In addition, there is a strong consulting segment that continues to grow in order to supply supporting GIS to those agencies.

The geospatial industry is presently witnessing tremendous opportunity within the country as the Union government has initiated reform projects in several infrastructure segments like rural development, power, land and natural resources. Besides, there are various other fields such as, schemes for construction and maintenance of roads, railways and waterways, civil aviation, public utility services, education, health, command area development, flood management programme, flood control, urban renewal, urban water supply, rural water supply, Integrated Watershed Management Program me etc for spatial planning, management and decision

The world is changing rapidly and increasingly challenged with population growth, resource consumption, rapid technology development and evolving demands of geospatial data users. Such changes are having far-reaching implications on the geospatial industry. In such a scenario, it becomes pertinent to take stock of the prospects of the geospatial industry in the constantly changing world.

GIS is going through transformational phase in the way the technology is used. GIS which has been essentially a back office technology is now moving to the front office thereby creating unique experience environments for the users. Some of the profound changes that we are witnessing are:

- GIS is becoming a part of mainstream IT serving the needs of virtually every department of an organization.
- It is getting integrated with other IT sub systems like ERP, CRM, DMS/CMS, SCADA among others.
- It is being deployed on multiple platforms like Web Server, Cloud Portal and Client Server. Users have multiple options to consume content and services using devices like Tablets, PDAs, Mobile phones, Desktops and Workstations. You can have both connected and disconnected clients.
- Emergence of Cloud GIS platforms like AGOL is also creating unique business models for users to choose from. For instance, users can opt for subscription option and pay per use. Crowd sourcing is another interesting development which has led to involvement of public at large in enriching the content.

Trademarks registered in the name of our Company

Set forth below are the trademarks registered in the name of our Company under the Trademarks Act, 1999:

Sr. No.	Particulars of the Mark	Word/Label Mark	Applicant	Application No.	Date of Certificate of Registration	Class	Period of validity
1.		Label	Sagar Meghe	1857525	March 7, 2011	42	September 2, 2019
2.		Label	Sagar Meghe	1857524	March 7, 2011	38	September 2, 2019

Insurance:

We maintain insurance for standard fire & special perils policy and Burglary BP Policy which provides insurance cover against loss or damage by fire, earthquake, explosion, theft and robbery, which we believe is in accordance with customary industry practices.

We have also availed out various insurance policies to cover our vehicles at our all the offices and plants. We have to obtain Accidental Insurance for our employees including our KMPs. Following is the details of our Insurance Cover as on date of this Draft Prospectus / Prospectus:

S. No	Policy No.	Policy Details	Insurance Details	Sum Insured (₹ In lacs)	Period of Policy	Premium Amount (₹)
1.	GPA000620400	National Insurance Company Limited	Group Personal Accident - Policy for Employees of the Company including its KMPs (Number of Employees Covered -336)	732.00	27/03/2014 - 28/03/2015	91,551
2.	1602003113010 00000627	The New India Assurance Company Limited	Two Wheeler Package Policy- TVS Scooty Reg.No. MH-31-CF-1398	0.12	09/05/2014 - 08/05/2015	577
3.	0000000002012	SBI General	Private Car Package	4.45	08/04/2014	6,394

	962	Insurance	Policy- Fiat Linea Reg. No. MH-43 X 6622		- 07/04/2015	
4.	10064898401	Tata AIG General Insurance Company Limited	Private Car Package Policy- Chevrolet Cruze Reg. No. MH 31 DU 3335	10.75	22/09/2013 - 21/09/2014	33,747
5.	2014-V3162505	Future Generali India Insurance Company Limited	Private Car Package Policy- Hyundai i20 Reg. No. MH 01 BF 2422	6.00	29/06/2014 - 28/06/2015	14,068
6.	32603999*	Bharti AXA General Company Limited	Motor Vehicle Insurance- Tata Indigo Reg. No. MH 31 CA 5561	5.30	17/09/2013 - 16/09/2014	12,178
7.	231120062333 7600000	HDFC ERGO General Insurance Company Limited	Private Car Package Policy- Mini Cooper Reg. No. MH 01 BG 0022	29.31	29/11/2013 - 28/11/2014	52,898
8.	2311200660067 00000	HDFC ERGO General Insurance Company Limited	Private Car Package Policy- AUDI Reg. No. JH 07 D 8484	52.38	12/12/2013 - 11/12/2014	79,150
9.	0000000002163 482	SBI General Insurance Company Limited	Private Car Package Policy- Innova New Reg. No. MH 31-EA022	10.23	31/05/2014 - 30/05/2015	26,272
10.	TIL/10097412	ICICI Lombard General Insurance Company Limited	Private Car Package Policy- Innova Reg. No. MH 31-EA 8508	13.11	13/02/2014 - 12/02/2015	52,913
11.	1602014614010 0000001	New India Assurance Co. Ltd.	On plant and machinery of windmill turbine generator with all its accessories & fittings.	910.00	08/05/2014 – 07/05/2015	8947
12.	1602011114010 0000147	New India Assurance Co. Ltd.	On Furniture, Fixture, Stocks and Stock in process, stock held in Trust, Compounding wall and Building Plinth & Foundation	910.00	08/05/2014 – 07/05/2015	43456
13.	1602011111401 00000102	New India Assurance Co. Ltd.	On Building used for office premises: Unit no. 414, TantiaJogani, premises, 4 th Floor, Siharam Mill Compound, Mumbai, Maharashtra.	222.00	30/04/2014 - 29/04/2015	9978
14.	16020111113010 0001281	New India Assurance Co. Ltd.	Standard Fire & Special Perils Policy- On Building Transformer Room and On WTG Nacelle Blade, HUB Controller, Accessories, Tubular Tower, Transformer, Electric Installation,	551.25	10/03/2014 - 09/03/2015	50,325

			Platforms, Cables & Ducts) Location- Taluka Patan, Dist. Satara, Maharashtra			
15.	1602014613010 0000014	New India Assurance Co. Ltd.	Burglary BP Policy- On Plant & Machinery of Windmill Turbine Generator with all its accessories and Fittings Location- Taluka Patan, Dist. Satara, Maharashtra	551.25	10/03/2014 - 09/03/2015	5,575
16.	MC1003577904	Bajaj Allianz General Insurance Co. Ltd. HDFC	Mini Convertible 1.6	29.31	29/11/2013 – 28/11/2014	52,898
17.	0000000003406 041	SBI General Insurance Co. Ltd.	Toyota- Innova-Aero- 2.5 GX-7 Seater	10.23	31/05/2014 – 30/05/2015	26,272
18.	1705342615000 022	Reliance General Insurance Company Limited	Building, Furniture, Fixtures and Fittings and Electrical Installation, Computer System & software, laptop, office equipment, AC, etc., DG Set, Earthquake, Terrorism	712.50	1/09/2014 - 08/08/2015	62,238

* Applied for Renewal.

Our Company also provides the mediclaim insurance to its employees, The Mediclaim policy is taken from the National Insurance Company Limited and the premium is paid by both employee and employer in equal proportion.

KEY INDUSTRY REGULATIONS AND POLICES

The following description is a summary of the relevant regulations and policies as prescribed by the Government of India and other regulatory bodies that are applicable to the Company being a part of the non-banking industry/investment industry. The information detailed in this chapter has been obtained from various legislations, including rules and regulations promulgated by the regulatory bodies that are available in the public domain. The regulations and policies set out below may not be exhaustive, and are only intended to provide general information to the investors and are neither designed nor intended to be a substitute for professional advice. The Company may be required to obtain licenses and approvals depending upon the prevailing laws and regulations as applicable. For details of such approvals, please see "Government and other Statutory Approvals"

Given below is a brief description of the certain relevant legislations that are currently applicable to the business carried on by us.

A. Laws pertaining to the wind energy in India

Central Electricity Laws/Regulations/Policies

The Electricity Act, 2003 and the Energy Conservation Act, 2001 and rules and regulations made under it primarily govern the legislative framework of the electricity sector in India.

1. *Electricity Act, 2003 ("the Electricity Act")*

The Electricity Act repealed the previous Indian legislation pertaining to electricity in India namely the Indian Electricity Act, 1910, the Electricity (Supply) Act, 1948 and the Electricity Regulatory Commissions Act, 1998 and was brought into force on June 10, 2003. The Electricity Act and the rules and regulations made there under primarily govern the generation, transmission, distribution, trading and use of electricity. The Electricity Act inter alia provides for constitution of the Central Electric Authority Regulatory Commissions for regulating tariffs of generating companies, granting of licenses, formulating the Grid Code as well as advising on formulation of the National Electricity Policy and Tariff Policy. It also provides for constitution of the State Electric Authority Regulatory Commissions for formulating the Grid Code, granting licenses to electricity traders/distributors, regulating intra-state transmission and wheeling of electricity.

2. *Central Electricity Regulatory Commission (Terms and Conditions for Tariff determination from Renewable Energy Sources) Regulations, 2012 ("Tariff Determination Regulations")*

On April 1, 2012 the Central Electricity Regulatory Commission has issued the Tariff Determination Regulations, which set out parameters for determining the tariff for purchase of electricity generated from renewable energy sources including wind, solar and such other renewable sources of energy. The Tariff Determination Regulations are applicable in all instances where tariff, for generating station or its unit is based on renewable sources of energy, is to be determined by Central Electricity Regulatory Commission under the provisions of the Electricity Act. The CERC shall determine the generic tariff on the basis of *suo-moto* petition at least six months in advance at the beginning of each year of the control period for renewable energy technologies for which norms have been specified under the Regulations.

3. *The Central Electricity Authority (Technical Standards for Connectivity to the Grid) Regulations, 2007 ("Grid Connectivity Regulations")*

Central Electricity Regulatory Commission has formulated the Grid Connectivity Regulations which provides the technical standards that a generating company is required to adhere to for integration into the grid. The generating company is required comply with the technical specifications regarding equipment installation, metering, installation of transmission substations and safety measures and the connectivity standards specified under the Grid Connectivity Regulations.

4. *The National Electricity Policy, 2005*

On February 12, 2005, the Ministry of Power has notified the National Electricity Policy. The National Electricity Policy lays down guidelines for accelerated development of the power sector, providing supply of electricity to all areas and protecting interests of consumers and other stakeholders keeping in view availability of energy resources, technology available to exploit these resources, economics of generation using different resources, and energy security issues with an aim of providing universal access to electricity. The National Electricity Policy aims to address the following issues:

1. Rural Electrification;
2. Generation;
3. Transmission;
4. Distribution;
5. Recovery of Cost of services and targeted subsidies;
6. Technology development and Research and Development;
7. Competition aimed at consumer benefits;
8. Financing power sector Programmes including private sector participation;
9. Energy conservation;
10. Environmental issues;
11. Training and Human Resource Development;
12. Cogeneration and Non-Conventional Energy Sources; and
13. Protection of consumer interests and Quality Standards.

5. *The National Tariff Policy, 2006 (“National Tariff Policy”)*

The Electricity Act requires that the Central Electricity Regulatory Commission and State Electricity Regulatory Commissions are guided by the tariff policy in discharging their functions. Accordingly, the Ministry of Power has formulated the National Tariff Policy which lays down the following objectives:

- a. Ensuring availability of electricity to consumers at reasonable and competitive rates;
- b. Ensuring financial viability of the sector and attracting investments;
- c. Promoting transparency, consistency and predictability in regulatory approaches across jurisdictions and minimizing perception of regulatory risks;
- d. Promoting competition, efficiency in operations and improvement in quality of supply.

The National Tariff Policy has inter-alia laid emphasis on the importance of providing adequate return on investment in the power sector, ensuring reasonability of user charges and payment security mechanisms. Accordingly, the Central Electricity Regulatory Commission and State Electricity Regulatory Commissions would be required to formulate operating norms and tariff structures on the basis of the aforesaid objectives embodied in the National Tariff Policy. The National Tariff Policy also mandates that the appropriate commission shall specify the minimum percentage for purchase of energy produced from non-conventional energy sources i.e. the renewable purchase obligation.

6. *Renewable Purchase Obligation*

In consonance with clause (e) of Sub-section (1) of Section 86 of the Electricity Act, 2003, the State Electricity Regulatory Commissions in India have mandated that the users owning captive power plants, distribution licensees and open access consumers must procure electricity generated from the specified renewable energy sources at certain specified percentages more particularly prescribed in the Renewable Purchase Obligation regulations formulated by them. The users owning captive power plants, distribution licensees and open access consumers are required to report the fulfillment of their Renewable Purchase Obligation to the State Agency appointed in accordance with the regulations framed by the State Electricity Regulatory Commissions.

7. *Strategic Plan for New and Renewable Energy Sector for the Period 2011-17*

MNRE's strategic plan can be concisely put as:

- (a) Vision, Mission and Objectives to be achieved by the end of the year 2022
- (b) Strategy for promoting the sector and achieving desired outcomes
- (c) Implementation plan outlining the timelines, resources required and tools for tracking and measuring success.

The vision of MNRE is to attain energy security and energy independence in order to upscale and mainstream the use of new and renewable energy. The Strategic Plan's main objective is promotion of grid-interactive renewable power generation projects.

Following are the on going action plans specific to the Wind Energy Sector:

- (a) Wind Resource Assessment: Updating/ expansion of existing data base Off-shore resource assessment.
- (b) Regular interaction with all stakeholders to periodically address policy, regulatory, evacuation transmission matters for wind power.
- (c) Regular interaction with States to periodically address land acquisition, E&F clearance and State policy issues.

MNRE is continuously working closely with Central and State Regulatory Agencies to promote a facilitative framework for promotion of renewable energy technologies which includes a wide array of issues.

8. The 12th Five Year Plan

The Planning Commission has promulgated the 1th Five Year Plan which provides for new approach in framing policies and granting incentives for the wind power industry. The plan aims at increased investment in the development of turbines suitable to India's wind speed regime, changes in the land tenure that would allow mixed use for both agriculture and wind generation and use of the National Clean Energy Fund for development of the local grids.

Organizations/Authorities

1. Ministry of Power

The Ministry of Power governs the electricity sector India and is responsible for perspective planning, policy formulation, processing of projects for investment decision, monitoring of the implementation of power projects, training and manpower development and the administration and enactment of legislation in regard to thermal, hydro power generation, transmission and distribution. The Ministry of Power is also responsible for the administration of the Electricity Act, 2003, the Energy Conservation Act , 2001 and the regulations made there under.

2. Ministry of New and Renewable Energy (“MNRE”)

MNRE is the nodal ministry for all matters relating to renewable energy. MNRE was established in 1992 as Ministry of Non-Conventional Energy. In the year 2006, it was renamed as MNRE. The MNRE aims to develop new and renewable energy technologies, processes, materials, components, sub-systems, products and services pertaining to renewable energy in India thereby assisting in meeting the demand for power in India. The MNRE also aims to become a net foreign exchange earner in the renewable energy sector.

3. Centre for Wind Energy Technology (“C-WET”)

C-WET was established in 1998 as an autonomous research and development institution established the MNRE that is dedicated solely to wind energy technology. C-WET has dedicated units for functions such as Research and Development, Wind Resource Assessment, Testing and Standards and Certification. It is also a knowledge based institution of high quality which also provides for information, training and development services. It also offers consultancy services to users in the wind energy sector.

4. Indian Renewable Energy Development Agency Limited (“IREDA”)

IREDA is a public limited government company established in 1987 for the purpose of lending financial support to specific projects and schemes for generating electricity through new and renewable sources of energy and towards energy efficiency and conservation projects. The MNRE has issued operational guidelines for implementation of Extension Scheme for Generation Based Incentive for grid Connected Wind Power Projects (“**the Extension Scheme**”) on September 4, 2013 by the IREDA which aim to facilitate entry of Independent Power Producers and Foreign Direct Investment in the wind power sector. The Extension Scheme inter-alia provides that a Generation Based Incentive will be provided to wind electricity producers @ ₹ 0.50 per unit of electricity fed into the grid for a period of not less than 4 (four) years and a maximum period of 10(ten) years with a cap of ₹ 100,00,000.00 per MW and will be available for wind turbines commissioned after April 1, 2012 subject to the other conditions specified there under.

State Electricity Laws/Regulations/Policies

Madhya Pradesh

1. Wind Power Policy, 2012

With an aim to promote generation of power through renewable sources of energy, the State of Madhya Pradesh has adopted the Wind Power Project Policy, 2012 (“WPPP”). Under the aforesaid policy, the government proposes to provide assistance to the individual/organizations/societies/firms/companies for setting up wind power projects on private land or government land. Under the WPPP the developer shall have the liberty to construct his own dedicated transmission/distribution lines from the point of generation to consumption point. The developer shall also have the right of open access to the existing transmission facilities of the State of Madhya Pradesh as per the provisions mentioned in the Electricity Act, 2003. Under the terms mentioned in WPPP, the developer shall sign the wheeling agreement with the Madhya Pradesh Power Transmission Company Limited/related Distribution Company. The developer is permitted to sell generated energy to any third party consumer/willing distributor company or Power Trading Company in case of independent power production.

2. *MP Electricity Regulatory Commission (“MPERC”) Tariff Order for procurement of power from Wind Electric Generators (“Tariff Order”)*

On May 14, 2010, MPERC issued the Tariff Order specific to determine the tariff in relation to the procurement of electricity generated from Wind Power plants. This Tariff Order applicable to all new wind electric generation projects in the State of Madhya Pradesh commissioned on or after the date of issue of the order for sale of electricity to the distribution licensees within the State of Madhya Pradesh. The MPERC on the basis of various parameters and mechanism has determined the tariff at ₹ 4.35 per unit for generation from new wind energy project to be commissioned after issue of this order for its project life of 25 years.

Maharashtra

1. *Policy For Power Generation From Non-Conventional Sources of Energy -2008 (“PGNSE Policy”)*

State of Maharashtra has promulgated the PGNSE Policy for the development of renewable energy sources. It envisages commissioning of 2000 MW of Wind Power Projects, 1000 MW of cogeneration projects / electricity generation projects based on Bagasse, 400 MW of biomass based Electricity Generation projects, and 100 MW of Small Hydro Power Projects. If the developers of power projects desire to avail of the benefits under the PGNSE Policy then, they are required to sell the 50% of electricity generated from the projects commissioned under this policy to Maharashtra State Distribution Company Limited at the rate fixed up by Maharashtra Electricity Regulatory Commission (“MERC”) under a long term power purchase agreement.

2. *Maharashtra Electricity Regulatory Commission (Multi Year Tariff) Regulations, 2011 (“Tariff Regulations, 2011”)*

In consonance with the powers granted to it by the Electricity Act, 2003, the MERC has been granted the power to determine the tariffs of generating companies. Accordingly the MERC has formulated the Tariff Regulations 2011 for the state of Maharashtra. The MERC shall inter-alia determine the tariffs of the generating companies as specified under the Tariff policy, 2011.

3. *Maharashtra Electricity Regulatory Commission (Terms And Conditions For Determination Of Re Tariff) Regulations, 2010 (“MERC RE Tariff Regulations”)*

Under the Maharashtra Electricity Regulatory Commission (Terms And Conditions For Determination Of Re Tariff) Regulations, 2010, the tariff structure shall be determined by the MERC on suo moto basis in accordance with the norms issued by the Central Electricity Regulatory Commission at the beginning of each year. The MERC RE Tariff Regulations also prescribe the following fixed cost component parameters on the basis of which the tariff structure shall be determined for Wind power project(s) to be commissioned subsequent to notification of the MERC RE Tariff Regulations and located at the wind sites having minimum annual mean Wind Power Density (WPD) of 200 Watt/m² measured at hub height of 50 metres and using new wind turbine generators:

- (i) Return on equity;
- (ii) Interest on loan capital;
- (iii) Depreciation;
- (iv) Interest on working capital; and
- (v) Operation and maintenance expenses.

B. Labour Laws

Employees Provident Fund and Miscellaneous Provisions Act, 1952

Under the Employees' Provident Funds and Miscellaneous Provisions Act, 1952, compulsory provident fund, family pension fund and deposit linked insurance are payable to employees in factories and other establishments. The legislation provides that an establishment employing more than 20 persons, either directly or indirectly, in any capacity whatsoever, is either required to constitute its own provident fund or subscribe to the statutory employee's provident fund. The employer of such establishment is required to make a monthly contribution to the provident fund equivalent to the amount of the employee's contribution to the provident fund.

There is also a requirement to maintain prescribed records and registers and filing of forms with the concerned authorities. This act also prescribes penalties for avoiding payments required to be made under the abovementioned schemes.

Payment of Gratuity Act, 1972

The Payment of Gratuity Act, 1972 provides for payment of gratuity to employees employed in factories, shops and other establishments who have put in a continuous service of five years, in the event of their superannuation, retirement, resignation, death or disablement due to accidents or diseases. The rule of 'five year continuous service' is however relaxed in case of death or disablement of an employee. Gratuity is calculated at the rate of 15 days' wages for every completed year of service with the employer. Presently, an employer is obliged for a maximum gratuity payout of ₹ 1,000,000 for an employee.

The Employees State Insurance Act, 1948

The Employees State Insurance Act, 1948 (the "ESI Act") provides for certain benefits to employees in case of sickness, maternity and employment injury. The ESI Act is applicable to all factories including a factory belonging to the Government other than seasonal factories and any other establishment as the appropriate Government may determine. All employees in establishments covered by the ESI Act are required to be insured, with an obligation imposed on the employer to make certain contributions in relation thereto. Employers of factories and establishments covered under the ESI Act are required to pay contributions to the Employees State Insurance Corporation, in respect of each employee at the rate prescribed by the Central Government. Companies which are controlled by the Government are exempt from this requirement if employees receive benefits similar or superior to the benefits prescribed under the ESI Act. In addition, the employer is also required to register itself under the ESI Act and maintain prescribed records and registers.

The Minimum Wages Act, 1948

The Minimum Wages Act, 1948 was enacted to establish minimum wages for certain categories of employees. Under this Act, the Central and the State Governments stipulate the scheduled industries and establishments and fix minimum wages. The Act lists Agricultural and Non Agricultural employment where a prescribed minimum rate of wages is to be paid to employees.

Payment of Bonus Act, 1965

Pursuant to the Payment of Bonus Act, 1965, as amended, an employee in a factory or in any establishment where 20 or more persons are employed on any day during an accounting year, who has worked for at least 30 working days in a year, is eligible to be paid a bonus. Contravention of the provisions of the Payment of Bonus Act, 1965 by a Company is punishable with imprisonment upto six months or a fine up to ₹ 1,000 or both.

The Maternity Benefit Act, 1961

The purpose of the Maternity Benefit Act, 1961 is to regulate the employment of pregnant women in certain establishments for certain periods and to ensure that they get paid leave for a specified period before and after childbirth, or miscarriage or medical termination of pregnancy. It provides, *inter alia*, for payment of maternity benefits, medical bonus and prohibits the dismissal of and reduction of wages paid to pregnant women, etc.

The Payment of Wages Act, 1936

The Payment of Wages Act, 1936 ("PWA") is applicable to the payment of wages to persons in factories and other establishments. PWA ensures that wages that are payable to the employee are disbursed by the employer within the prescribed time limit and no deductions other than those prescribed by the law are made by the employer.

Equal Remuneration Act, 1979

Equal Remuneration Act, 1979 provides for payment of equal remuneration to men and women workers and for prevention discrimination, on the ground of sex, against female employees in the matters of employment and for matters connected therewith.

C. Intellectual Property

The Trademarks Act, 1999 ("Trademarks Act")

Under the Trademarks Act, 1999, a trademark is a mark capable of being represented graphically and which is capable of distinguishing the goods or services of one person from those of others used in relation to goods and services to indicate a connection in the course of trade between the goods and some person having the right as proprietor to use the mark. A 'mark' may consist of a device, brand, heading, label, ticket, name signature, word, letter, numeral, shape of goods, packaging or combination of colors or any combination thereof. Section 18 of the Trademarks Act requires that any person claiming to be the proprietor of a trade mark used or proposed to be used by him, must apply for registration in writing to the registrar of trademarks. The trademark, once applied for and which is accepted by the Registrar of Trademarks ("the Registrar"), is to be advertised in the trademarks journal by the Registrar. Oppositions, if any, are invited and, after satisfactory adjudications of the same, a certificate of registration is issued by the Registrar. The right to use the mark can be exercised either by the registered proprietor or a registered user. The present term of registration of a trademark is 10 years, which may be renewed for similar periods on payment of a prescribed renewal fee

The Copyright Act, 1957 ("Copyright Act")

The Copyright Act, grants protection to the authors of literary, artistic, dramatic, musical, photographic, cinematographic or sound recording works from unauthorized uses. Various rights including ownership and economic rights are conferred on the author. These include the right to reproduce the work in any form, issue copies to the public, perform it, and offer for sale and hire. The penalty for general infringement of copyright is imprisonment of maximum three years and a fine of up to ₹200,000.

D. Tax Related Legislations

The Central Sales Tax Act, 1956

The Central Sales tax ("CST") is levied on the sale of moveable goods within India in the course of inter-state trade or commerce and is governed by the provisions of the Central Sales Tax Act, 1956. If the goods move between States pursuant to a sale arrangement, then the taxability of such sale is determined by the Central Sales Tax Act, 1956. On the other hand, the taxability of a sale of movable goods within the jurisdiction of the State is determined as per the local sales tax/Value Added Tax legislation in place within such State.

For details of the Company's material registrations under the applicable the CST legislations, kindly refer to the Chapter titled "Government and Other Key Approvals" beginning on page 259 of this Prospectus.

Value Added Tax

Value Added tax ("VAT") is a system of multi-point levies on each of the purchases in the supply chain with the facility of set-off input tax on sales whereby tax is paid at the stage of purchase of goods by a trader and on purchase of raw materials by a manufacturer. VAT is based on the value addition of goods, and the related VAT liability of the dealer is calculated by deducting input tax credit for tax collected on the sales during a particular period.

VAT is a consumption tax applicable to all commercial activities involving the production and distribution of goods and the provisions of services, and each State that has introduced VAT has its own VAT Act under which persons liable to pay VAT must register and obtain a registration number from the Sales Tax Officer of the respective State.

The following are the acts and rules and regulations thereunder, as are applicable to our establishments:

Maharashtra Value Added Tax Act, 2002; and Madhya Pradesh Value Added Tax Act, 2002

For details of the Company's material registration under the applicable State VAT legislations, kindly refer to the chapter titled "Government and Other Key Approvals" beginning on page 259 of this Prospectus.

Income-tax Act, 1961

The Income-tax Act, 1961 (“IT Act”) is applicable to every Company, whether domestic or foreign whose income is taxable under the provisions of this Act or Rules made there under depending upon its “Residential Status” and “Type of Income” involved. The IT Act provides for the taxation of persons resident in India on global income and persons not resident in India on income received, accruing or arising in India or deemed to have been received, accrued or arising in India. Every Company assessable to income tax under the IT Act is required to comply with the provisions thereof, including those relating to Tax Deduction at Source, Advance Tax, Minimum Alternative Tax and like. Every such Company is also required to file its returns by September 30 of each assessment year.

Service Tax

Chapter V of the Finance Act, 1994 as amended, provides for the levy of a service tax in respect of ‘taxable services’, defined therein. The service provider of taxable services is required to collect service tax from the recipient of such services and pay such tax to the Government. Every person who is liable to pay this service tax must register himself with the appropriate authorities. According to Rule 6 of the Service Tax Rules, every assessee is required to pay service tax in TR 6 challan by the 6th of the month immediately following the month to which it relates. Further, under Rule 7 (1) of Service Tax Rules, the Company is required to file a quarterly return in Form ST 3 by the 25th of the month immediately following the half year to which the return relates. Every assessee is required to file the quarterly return electronically.

Professional Tax

The professional tax slabs in India are applicable to those citizens of India who are either involved in any profession or trade. The State Government of each State is empowered with the responsibility of structuring as well as formulating the respective professional tax criteria and is also required to collect funds through professional tax. The professional taxes are charged on the incomes of individuals, profits of business or gains in vocations. The professional tax is charged as per the List II of the Constitution. The professional taxes are classified under various tax slabs in India. The tax payable under the State Acts by any person earning a salary or wage shall be deducted by his employer from the salary or wages payable to such person before such salary or wages is paid to him, and such employer shall, irrespective of whether such deduction has been made or not when the salary and wage is paid to such persons, be liable to pay tax on behalf of such person and employer has to obtain the registration from the assessing authority in the prescribed manner. Every person liable to pay tax under these Acts (other than a person earning salary or wages, in respect of whom the tax is payable by the employer), shall obtain a certificate of enrolment from the assessing authority.

E. Other Laws

Special Economic Zones Act, 2005(the “SEZA”)

The SEZA was enacted for the purpose of generation of additional economic activity, goods and services, promotion of investment from domestic and foreign sources, creation of employment opportunities and development of infrastructure facilities. Under the SEZA, any goods or services exported out or imported in or procured from the Domestic Tariff area by a unit or a developer shall be exempt from taxes, duties or cess subject to prescribed terms and conditions. Also certain exemptions, drawbacks and concession are allowed to every Developer and entrepreneur. The approval to establish a special economic zone is obtained from the respective State Government. The State Government forwards the proposal with its recommendations to the Board of Approval which shall take all decisions by way of consensus.

The Special Economic Zones Rules, 2006

The Special Economic Zones Rules, 2006 (“the **SEZRules**”) provide for a detailed procedure with regard to the manner in which a Special Economic Zone or a Unit is to be set-up. The SEZ Rules prescribe the procedure for establishment of a unit in a Special Economic Zone. The Rules also lays down the terms and conditions subject to which exemptions, drawbacks and concessions will be granted to entrepreneurs and developers and other miscellaneous provisions.

The Shops and Establishments legislations

The Company has its registered office at 10/5, I.T. Park, Nagpur, 440022 as also other offices at Mumbai, Pune, Hyderabad, Ahmedabad and Lucknow. Accordingly the provisions of various Shops and Establishments legislations formulated by the various states are applicable to the Company. These regulations regulate the conditions of work and employment in shops and commercial establishments and generally prescribe obligations in respect of *inter alia* registration, opening and closing hours, daily and weekly working hours, holidays, leave, health and safety measures, and wages for overtime work.

The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("SHWW Act") provides for the protection of women at work place and prevention of sexual harassment at work place. The SHWW Act also provides for a redressal mechanism to manage complaints in this regard. Sexual harassment includes one or more of the following acts or behavior namely, physical contact and advances or a demand or request for sexual favors or making sexually coloured remarks, showing pornography or any other unwelcome physical, verbal or non-verbal conduct of sexual nature. The SHWW Act makes it mandatory for every employer of a workplace to constitute an Internal Complaints Committee which shall always be presided upon by a woman. It also provides for the manner and time period within which a complaint shall be made to the Internal Complaints Committee i.e. a written complaint is to be made within a period of 3 (three) months from the date of the last incident. If the establishment has less than 10 (ten) employees, then the complaints from employees of such establishments as also complaints made against the employer himself shall be received by the Local Complaints Committee. The penalty for non-compliance with any provision of the SHWW Act shall be punishable with a fine extending to ₹ 50,000.

Transfer of Property Act, 1882 ("T.P. Act")

The transfer of property, including immovable property, between living persons, as opposed to the transfer property by operation of law, is governed by the T.P. Act. The T.P. Act establishes the general principles relating to the transfer of property, including among other things, identifying the categories of property that are capable of being transferred, the persons competent to transfer property, the validity of restrictions and conditions imposed on the transfer and the creation of contingent and vested interest in the property. Transfer of property is subject to stamping and registration under the specific statutes enacted for the purposes which have been dealt with hereinafter.

The T.P. Act recognises, among others, the following forms in which an interest in an immovable property may be transferred:

- Sale: The transfer of ownership in property for a price, paid or promised to be paid.
- Mortgage: The transfer of an interest in property for the purpose of securing the payment of a loan, existing or future debt, or performance of an engagement which gives rise to a pecuniary liability. The T.P. Act recognises several forms of mortgages over a property.
- Charges: Transactions including the creation of security over property for payment of money to another which are not classifiable as a mortgage. Charges can be created either by operation of law, e.g. decree of the court attaching to specified immovable property, or by an act of the parties.
- Leases: The transfer of a right to enjoy property for consideration paid or rendered periodically or on specified occasions.
- Leave and License: The transfer of a right to do something upon immovable property without creating interest in the property.

Further, it may be noted that with regards to the transfer of any interest in a property, the transferor transfers such interest, including any incidents, in the property which he is capable of passing and under the law, he cannot transfer a better title than he himself possesses.

The Registration Act, 1908

The Registration Act, 1908 was passed to consolidate the enactments relating to the registration of documents. The main purpose for which the Act was designed was to ensure information about all deals concerning land so that correct land records could be maintained. The Act is used for proper recording of transactions relating to other immovable property also. The Act provides for registration of other documents also, which can give these documents more authenticity. Registering authorities have been provided in all the districts for this purpose.

The Indian Stamp Act, 1899

Stamp duty in relation to certain specified categories of instruments as specified under Entry 91 of the list, is governed by the provisions of the Stamp Act which is enacted by the Central Government. All others instruments are required to be stamped, as per the rates prescribed by the respective State Governments. Stamp duty is required to be paid on all the documents that are registered and as stated above the percentage of stamp duty payable varies from one state to another. Certain states in India have enacted their own legislation in relation to stamp duty while the other states have adopted and amended the Stamp Act, as per the rates applicable in the state. On such instruments stamp duty is payable at the rates specified in Schedule I of the Stamp Act.

Instruments chargeable to duty under the Stamp Act which are not duly stamped are incapable of being admitted in court as evidence of the transaction contained therein. The Stamp Act also provides for impounding of instruments which are not sufficiently stamped or not stamped at all. Unstamped and deficiently stamped instruments can be impounded by the authority and validated by payment of penalty. The amount of penalty payable on such instruments may vary from state to state.

The Indian Contract Act, 1872

The Indian Contract Act, 1872 (“**Contract Act**”) codifies the way in which a contract may be entered into, executed, implementation of the provisions of a contract and effects of breach of a contract. A person is free to contract on any terms he chooses. The Contract Act consists of limiting factors subject to which contract may be entered into, executed and the breach enforced. It provides a framework of rules and regulations that govern formation and performance of contract. The contracting parties themselves decide the rights and duties of parties and terms of agreement.

The Specific Relief Act, 1963

The Specific Relief Act, 1963 is complimentary to the provisions of the Contract Act and the Transfer of Property Act, as the Act applies both to movable property and immovable property. The Act applies in cases where the Court can order specific performance of a contract. Specific relief can be granted only for purpose of enforcing individual civil rights and not for the mere purpose of enforcing a civil law. ‘Specific performance’ means Court will order the party to perform his part of agreement, instead of imposing on him any monetary liability to pay damages to other party.

Competition Act, 2002

The Competition Act 2002 (the “**Competition Act**”) aims to prevent anti-competitive practices that cause or are likely to cause an appreciable adverse effect on competition in the relevant market in India. The Competition Act regulates anti-competitive agreements, abuse of dominant position and combinations. The Competition Commission of India (the “**Competition Commission**”) which became operational from May 20, 2009 has been established under the Competition Act to deal with inquiries relating to anti-competitive agreements and abuse of dominant position and regulate combinations.

The Competition Act also provides that the Competition Commission has the jurisdiction to inquire into and pass orders in relation to an anti-competitive agreement, abuse of dominant position or a combination, which even though entered into, arising or taking place outside India or signed between one or more non-Indian parties, but causes an appreciable adverse effect in the relevant market in India.

The Companies Act, 1956

The Companies Act, 1956 deals with laws relating to companies and certain other associations. It was enacted by the parliament in 1956. The Act primarily regulates the formation, financing, functioning and winding up of companies. The Act prescribes regulatory mechanism regarding all relevant aspects, including organizational, financial and managerial aspects of companies. Regulation of the financial and management aspects constitutes the main focus of the Act. In the functioning of the corporate sector, although freedom of companies is important, protection of the investors and shareholders, on whose funds they flourish, is equally important. The Act plays the balancing role between these two competing factors, namely, management autonomy and investor protection.

The Companies Act, 2013

The Companies Act, 2013, has been introduced to replace the existing Companies Act, 1956 in a phased manner. The Ministry of Corporate Affairs has vide its notification dated September 12, 2013 has notified 98 Sections of the Companies Act, 2013 and the same are applicable from the date of the aforesaid notification. A further 183 Sections have been notified on March 26, 2014 and have become applicable from April 1, 2014. The Ministry of Corporate Affairs, has also issued rules complementary to the Companies Act, 2013 establishing the procedure to be followed by companies in order to comply with the substantive provisions of the Companies Act, 2013.

F. Regulations regarding Foreign Investment

Foreign investment in companies in the software and wind power industry is governed by the provisions of the Foreign Exchange Management Act, 1999 (“FEMA”) read with the applicable regulations.

Foreign investment in Indian securities is governed by the provisions of the FEMA read with the applicable Regulations. The DIPP has issued 'Circular 1 of 2014' (the 'FDI Circular') which consolidates the policy framework on FDI, with effect from April 17, 2014. The FDI Circular consolidates and subsumes all the press notes, press releases, and clarifications on FDI issued by DIPP till April 17, 2014. All the press notes, press releases, clarifications on FDI issued by DIPP till April 16, 2014 stand rescinded as on April 17, 2014. Foreign investment is permitted (except in the prohibited sectors) in Indian companies either through the automatic route or the approval route, depending upon the sector in which foreign investment is sought to be made. Under the approval route, prior approval of the GoI through FIPB is required. FDI for the items or activities that cannot be brought in under the automatic route may be brought in through the approval route. Where FDI is allowed on an automatic basis without the approval of the FIPB, the RBI would continue to be the primary agency for the purposes of monitoring and regulating Foreign Investment. In cases where FIPB approval is obtained, no approval of the RBI is required except with respect to fixing the issuance price, although a declaration in the prescribed form, detailing the foreign investment, must be filed with the RBI once the foreign investment is made in the Indian company. The FDI Circular does not prescribe any cap on the foreign investments in the sector in which the Company operates. Therefore foreign investment up to 100% is permitted in the Company under the automatic route. No approvals of the FIPB or the RBI are required for such Allotment of Equity Shares under this Issue. Our Company will be required to make certain filings with the RBI after the completion of the Issue.

RBI has also issued Master Circular on Foreign Investment in India dated July 01, 2014 which is valid till June 30, 2015. In terms of the Master Circular, an Indian company may issue fresh shares to persons resident outside India (who are eligible to make investments in India, for which eligibility criteria are as prescribed). Such fresh issue of shares shall be subject to inter-alia, the pricing guidelines prescribed under the Master Circular. As mentioned above, the Indian company making such fresh issue of shares would be subject to the reporting requirements, inter-alia with respect to consideration for issue of shares and also subject to making certain filings including filing of Form FC-GPR.

Foreign Exchange Management (Transfer or Issue of any Foreign Security) Regulations, 2004

An Indian Company may make direct investment in a Joint Venture or Wholly Owned Subsidiary outside India provided that the total financial commitment of the Indian Company in the Joint Ventures/Wholly Owned Subsidiaries shall not exceed 100% of the net worth of the Indian Party as on the date of the last Audited Balance Sheet. Application for Direct Investment in a Wholly Owned Subsidiary outside India, or by way of exchange for shares of a Foreign Company, shall be made in Part I of the Form ODI. Reserve Bank will allot a Unique Identification Number (UIN) for each Joint Venture (JV) or Wholly Owned Subsidiary (WOS) outside India and the Indian Party shall quote such number in all its communications and reports to the Reserve Bank and the Authorised Dealer.

HISTORY AND CERTAIN CORPORATE MATTERS

Our History and Background

Our Company was originally incorporated on May 05, 1998, as “ADCC CAD TECHNOLOGY PRIVATE LIMITED” under the provisions of the Companies Act, 1956 with the Registrar of Companies, Maharashtra, Mumbai. Subsequently, the name of our Company was changed to “ADCC INFOCAD PRIVATE LIMITED” vide a fresh Certificate of Incorporation dated August 03, 1999 issued by the Registrar of Companies, Maharashtra, Mumbai. Our Company was converted into a Public Limited Company pursuant to Shareholders Resolution passed at the Extra Ordinary General Meeting held on February 07, 2014 and the name of our Company was changed to “ADCC INFOCAD LIMITED” vide a fresh Certificate of Incorporation dated July 04, 2014, issued by the Registrar of Companies, Maharashtra, Mumbai. The Corporate Identification Number of our Company is U72300MH1998PLC114790.

The Registered Office our Company is situated at 10/5, I.T. Park, Nagpur – 440 022, Maharashtra, India.

In November 2002, one of our existing Promoter took over the management of our Company from our erstwhile promoter Mr. Dhananjay Vasant Gawande and Mr. Shashikant Eknath Choudhari. Now our Company is promoted by Mr. Sameer Meghe, Mr. Sagar Meghe, SMG Hospitals Pvt. Ltd. and Raghav Infradevelopers and Builders Pvt. Ltd. Under the auspices of our Promoters, our Company has expended into the services sector providing turnkey solutions in the field of information technology and services, Geospatial services, Application development, Energy Solutions services, State & Regional Remote Sensing Applications and management of overall infrastructure.

Changes in the Registered Office

From	To	Effective Date
Atrey Layout, Nagpur – 440 022		On Incorporation
Atrey Layout, Nagpur – 440 022	10/5, I.T.Park, Nagpur – 440 022	July 8, 2005

Awards / Certifications/Accreditations

Year	Awards / Certifications/Accreditations
2008	EMIA (Europe, Middle East, India, Africa) Best Education Partner Award from Autodesk for FY 08-09 for implementing 6000+ licenses in 500+ colleges in Maharashtra , India
2009	Presented Municipal Corporation of Greater Mumbai (MCGM) success story at Autodesk's One Team Conference (OTC) at Las Vegas, USA
2010	Selected as One of the Top 3 Entries in ICICI Bank and CNBC TV18's Emerging India Awards 2010, Powered by CRISIL
	Maharashtra Jeevan Pradhikaran, Amravati WSS gets National Urban Water Award. ADCC is a part of Success Story in implementing GIS Photogrammetry and customized web GIS solution.
2011	Prime Minister Excellence Award for 24 x 7 water supply scheme at Malkapur, Maharashtra .Where ADCC has Implemented GIS and water billing solution.
	Bentley–Be Inspired Award Nomination <ul style="list-style-type: none"> - Narkhed Sujal Reform Project - Saoner Bently Sujal Reform Project
2012	All India Runner up Award from Autodesk Inc.- Under Silver Tier Authorization.
	Govt of Maharashtra IT Award 2012-under IT/ITES SME unit
	ISO 9001:2008 Certification
2013	Registered with NASSCOM
2013	NSIC – CRISIL Rating of SE-1A
	Registered with ASSOCHAM
	Bentley–Be Inspired Award Nomination Deulgaonraja Sujal Reform Project
	Emerging India Award 2013 ADCC - Coverage on CNBC TV
2014	IUKAN 2014 Best Practices Award

Key Events and Mile Stones

Year	Key Events / Milestones / Achievements
1998	To cater to the GIS industry ADCC Infocad was incorporated in 1998
2000	In order to achieve "Total Solution Provider" status we have entered into Partnership with Autodesk Inc. USA, world's one of the biggest Design Content Company for Sales and Support of their software solutions and

	products on PAN India basis.
2001	Major Land Records Project
2003	We have developed proficiency into the various domains like CAD Conversion, GIS Mapping, GIS Database Creation, Remote Sensing Applications, Photogrammetry, Web Enabled GIS, DGPS/GPS surveys, Engineering Solutions as well as Software Application Development and emerged as Central India's one of the Biggest GIS Company
2005	By 2005, we have become among one of the Top 5 Resellers in Geospatial industry of Autodesk India
2006	Best Partner Award for implementing Autodesk Geospatial products across India for Geological Survey of India / MIDC
2008	EMIA (Europe, Middle East India, Africa) Award from Autodesk for FY 08-09 for implementing 6000+ licenses in 500+ colleges in Maharashtra state
2009	Start and expansion in Photogrammetry, Digital Globe, Intergraph business Presented Municipal Corporation of Greater Mumbai (MCGM) success story at One Team Conference (OTC) at Las Vegas, USA
2010	Selected as One of the Top 3 Entries in ICICI Bank and CNBC TV18's Emerging India Awards 2010, Powered by CRISIL Added new solution in our product business domain viz..Dassault, Mathworks, Adobe, Corel
2011	Prime Minister Excellence Award for 24 x 7 water supply scheme at Malkapur, Maharashtra .Where ADCC has Implemented GIS and water billing solution. Among Top 25 Companies in Geo-spatial Business Domain in India.
2012	Maharashtra Jeevan Pradhikaran, Amravati WSS gets National Urban Water Award. ADCC is a part of Success Story in implementing GIS Photogrammetry and customized web GIS solution.
2013	Opening of offices in Nairobi (Kenya)
	Expansion in emerging continent, Africa and Signing up with RCMRD Kenya as GIS Technology Partner for 18 countries in Africa
	Empanelled with Maharashtra Remote Sensing Application Center
	Empanelled with Directorate Of Urban Administration & Development, Madhya Pradesh
	GIS Solution provider of Power Finance Corporation for RAPDRP projects
	Empanelled with Public Health Engineering Dept. as GIS consultant
2014	Empanelled with DIT, Maharashtra for Software Solution (Autodesk) Fortified Lidar Division, Added ESRI to product lines.

Details in relation to the Business of our Company

For details in relation to our business including description of our activities, services, market of each segment, our growth, technology and market please refer to the chapter titled "*Our Business*" beginning on page 85 of the Prospectus.

Main Objects of our Company

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

1. To act as consultants in the field of information technology and its applications including establishing training institutes conducting courses for advanced computing applications, software engineering, business computing, data communication and networking, digital multimedia applications, computational science and numerical methods, image processing and remote sensing applications, with the recognition of reputed and well-known organizations and also to associate and implement similar projects in various locations for the purpose of promoting this object.

Changes in Memorandum of Association & Articles of Association

Except as stated below there has been no change in the Memorandum of Association of our Company since its Incorporation:

Sr. No.	Particulars	Date of Meeting	Type of Meeting
1	Authorised Capital with ₹ 5,00,000 divided into 50,000 Equity Shares of ₹10.00 each.	On Incorporation	-
2	Increase in the Authorized Share Capital of the Company from ₹ 5,00,000 divided into 50,000 Equity Shares of ₹ 10.00 each to ₹ 40,00,000 divided into 4,00,000 Equity Shares of ₹ 10.00 each.	21-Jan-99	EGM
3	Change of Name from ADCC Cad Technology Pvt. Ltd. to ADCC Infocad Pvt. Ltd and received a fresh certificate of Incorporation consequent on change of name from the ROC	10-July-99	EGM
4	Increase in the Authorized Share Capital of the Company from ₹ 40,00,000 divided into 4,00,000 Equity Shares of ₹ 10.00 each to ₹ 50,00,000 divided into 5,00,000 Equity Shares of ₹ 10.00 each.	22-Mar-01	EGM
5	Addition in Clause V of Memorandum of Association and substitution of Article 4 of Articles of Association.	12-Feb-02	EGM
6	Increase in the Authorized Share Capital of the Company from ₹ 50,00,000 divided into 5,00,000 Equity Shares of ₹ 10.00 each to ₹ 1,00,00,000 divided into 10,00,000 Equity Shares of ₹ 10.00 each.	18-Nov-02	EGM
7	Increase in the Authorized Share Capital of the Company ₹ 1,00,00,000 divided into 10,00,000 Equity Shares of ₹ 10.00 each to ₹ 1,50,00,000 divided into 15,00,000 Equity Shares of ₹ 10.00 each	17-Mar-06	EGM
8	Increase in the Authorized Share Capital of the Company from ₹ 1,50,00,000 divided into 15,00,000 Equity Shares of ₹ 10.00 each to ₹ 3,00,00,000 divided into 30,00,000 Equity Shares of ₹ 10.00 each.	25-Mar-08	EGM
9	Increase in the Authorized Share Capital of the Company ₹ 3,00,00,000 divided into 30,00,000 Equity Shares of ₹ 10.00 each to ₹ 5,00,00,000 divided into 50,00,000 Equity Shares of ₹ 10.00 each.	12-Aug-08	EGM
10	Insertion in Object clause III(C)- Addition of Sub Clause 66	23- Nov-10	EGM
11	Increase in the Authorized Share Capital of the Company ₹ 5,00,00,000 divided into 50,00,000 Equity Shares of ₹ 10.00 each to ₹ 10,00,00,000 divided into 1,00,00,000 Equity Shares of ₹ 10.00 each.	01-Feb-14	EGM
12	Our Company was converted into a Public Limited Company with the name ADCC Infocad Limited and received a fresh certificate of Incorporation consequent upon change in status from the ROC	7-Feb-2014	EGM

Time and Cost overruns in setting up projects:

In respect of projects undertaken by our Company since its incorporation, there have been no time and cost overruns.

Revaluation of assets:

Our Company has not revalued its assets since its incorporation.

Funds raising through equity or debt:

For details in relation to our funds raising activities through equity and debt, please refer to the chapters titled "Financial Indebtedness" and "Capital Structure" beginning on pages 238 and 46 respectively, of the Prospectus.

Defaults or Rescheduling of borrowings with financial institutions/banks:

There have been no defaults or rescheduling of borrowings with any financial institutions / banks as on the date of the Prospectus.

Injunctions or Restraining Orders

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

Details regarding acquisition of business/undertakings, mergers, amalgamation etc.

There are no mergers, amalgamation, etc. with respect to our Company and we have not acquired any business/undertakings till date.

Number of Shareholders of our Company:

Our Company has 16(Sixteen) shareholders as on the date of filing of this Prospectus.

Changes in the activities of our Company during the last five years

There has been no change in the business activities of our Company during the last five years from the date of this Prospectus except we have entered in power generation business in the FY 2010-11 by installation of windmill at with capacity of 1.5 MW (MP) and 1.25 MW (MS).

Date of Change	Memorandum Clause No.	Short Particulars of Change
23/11/2010	Clause No. III(C)	Addition in Object Clause: To carry on in India or abroad the business to generate, receive, produce, improve, buy, sell, resell, acquire, use, transmit, accumulate, employ, distribute, develop, handle, protect, supply and to act as agent, broker, representative, consultant, collaborator, or otherwise to deal in all types of power, electric power, coal power, esteem power, wind power in all its branches at such place or places as may be permitted by appropriate authorities by establishment of thermal power plants, hydraulic power plants, atomic power plants, wind power plants, solar power plants, captive power plants and other plants based on any source of energy as may be developed or invented in future and to enter into EPA with State Electricity Board.

Changes in the Management

In November 2002, one of our existing Promoters took over the management of our Company from our erstwhile Promoters.

Shareholders Agreement

There are no subsisting shareholders agreements among our shareholders in relation to our Company, to which our Company is a party or otherwise has notice of the same.

Strikes and lock-outs:

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

Holding Company:

As on the date of the Prospectus our Company is not a subsidiary of any Company.

OTHER AGREEMENTS

Non Compete Agreement

Our Company has not entered into any Non-compete Agreement as on the date of filing this Prospectus.

Joint Venture

Except the agreements entered in the ordinary course of the business carried on or intended to be carried on by us, we have not entered into any other Joint Venture agreement:

1. ADCC Infocad Private Limited – JV SAP Control Systems and Engineers Pvt. Ltd., this Joint Venture is formed on April 24, 2012 through consortium agreement.

Terms and Conditions of Consortium as per the JV Agreement and the Memorandum of Understanding dated April 24, 2012.

1. ADCC & SAP are entering into Joint venture (JV in the name of ADCC Infocad Pvt. Ltd JV SAP Control System & Engineers Pvt. Ltd. The JV thus formed as well as the individual entity shall be answerable to MMRDA.
2. It is also agreed between the parties that both the parties, who are having sufficient infrastructure with them to carry out the proposed project would take all the efforts to see and comply all the terms, conditions and specifications of work as mentioned in Tender documents and as instructed by MMRDA (Client).
3. It is agreed between both the parties that equipments required for the said project shall be borne and bought separately at their own costs and both shall be responsible for their share of work and its consequences in any kind of evens. The equipments thus purchased shall be property/ asset of the individual partners and in no case it will be considered as property of Joint Venture.
4. It is mutually decided by both the parties that the work allotted for the collection of tidal data (both sea water level and velocity data (at 11 locations along various creeks in MMR shall be contributed in ratio of 5:6 i.e 5 locations shall be allotted to party no. 1 and other 6 location shall be allotted to party no. 2. DGPS wok of all 11 locations shall be carried out by party no. 1.
5. Expenses will be shared as per the terms of JV agreement.
6. Revenue sharing as per the terms of JV agreement.

Strategic Partners

Our Company does not have any strategic partners as on the date of filing this Prospectus.

Financial Partners

Except as stated herein below, Our Company does not have any financial partners as on the date of filing this Prospectus.

Details of Subsidiaries

As on the date of this Prospectus, we have four subsidiaries viz., **ADCC Infocom Private Limited, AI Instruments Private Limited, ADCC Academy Private Limited and ADCC International East Africa Limited**. For further details on our Subsidiaries, please see “Our Subsidiaries” on page 130 of this Prospectus.

Guarantee, if any, given to third parties by the Promoters offering their shares in the proposed offer for sale:

Not Applicable

OUR SUBSIDIARIES

Unless otherwise stated none of our subsidiaries are sick Company under the meaning of Sick Industrial Companies (Special Provisions) Act, 1985 and neither of them have incurred any losses or have negative cash flows or are in the process of winding up. Further, none of our subsidiaries, have not made any public issue of securities in the preceding three years from the date of this Prospectus.

As on the date of this Prospectus, following are our subsidiaries:

- 1. ADCC Infocom Pvt. Ltd.**
- 2. AI Instruments Private Limited**
- 3. ADCC Academy Private Limited**
- 4. ADCC International East Africa Limited**

The details of the same are as under:

1. ADCC Infocom Private Limited (herein after known as “AIPL”)

Main objects :	To carry on in India or abroad the business to establish, develop, design, promote, launch, set, arrange, provide, install, maintain, modify, conceptualize, conceive, import, export in the field of information technology and its applications including establishing training institutes conducting courses for advanced computing applications, software engineering, software development, business computing, data communication and networking, digital multimedia applications, computational science and numerical method, image processing and remote sensing applications, with the recognition of reputed and well known organizations and also to associate and implement similar projects in various locations for the purpose of promoting this object.				
Date of Incorporation	December 22, 2009				
CIN	U72900MH2009PTC198045				
PAN Card no.	AAICA7011N				
Registered Office Address	10/5, IT Park, Nagpur – 440022, Maharashtra, India				
Promoters	Mr. Sagar Dattatrayaji Meghe Mr. Sameer Dattatrayaji Meghe				
Board of Directors	Mr. Sagar Dattatrayaji Meghe Mr. Sameer Dattatrayaji Meghe Mr. Amit Kedarnath Somani				
(₹ in Lacs, except per share data)					
Audited Financial Information	For The Year Ended				
	March 31, 2014	March 31, 2013	March 31, 2012	March 31, 2011	31st March, 2010
Equity Capital	1.00	1.00	1.00	1.00	1.00
Reserves and Surplus (excluding Revaluation Reserve and Less Miscellaneous Expenses, if any)	(0.42)	(0.37)	Nil	Nil	Nil
Income including other income	Nil	Nil	Nil	Nil	Nil
Profit/ (Loss) after tax	(0.05)	(0.37)	Nil	Nil	Nil
Earnings per share (face value of ₹ 100 each)	Nil	Nil	Nil	Nil	Nil
Net asset value per share	57.75	62.77	100.00	100.00	100.00

Shareholding Pattern

The shareholding Pattern of AIPL as on date of this Prospectus is as follows:

S. No.	Name of the Equity Shareholder	No. of Shares held	%age of Shareholding
1	Mr. Sagar Meghe	1	0.10
2	Mr. Sameer Meghe	1	0.10

3	Mr. Amit Somani	50	5.00
3	ADCC Infocad Limited	948	94.80
	Total	1000	100.00

Nature and extent of interest of our Promoters:

S. No.	Name of the Equity Shareholder	No. of Shares held	%age of Shareholding
1	Mr. Sagar Meghe	1	0.10
2	Mr. Sameer Meghe	1	0.10
	Total	2	0.20

The Promoters of our Company are interested to the extent of the shareholding in ADCC Infocom Pvt. Ltd.

ADCC Infocom Pvt. Ltd is an unlisted Company and it has not made any public issue (including any rights issue to the public) in the preceding three years. It has not become a sick Company under the meaning of SICA.

2. AI Instruments Private Limited (herein after known as “AI IPL”)

Main objects :	To carry on in India or abroad the business to manufacture, develop, import, export, buy, sell, distribute, transfer, lease, hire, license, use, dispose off, operate, fabricate, construct, assemble, record, maintain, repair, recondition, work, alter, convert, improve, procure, install, modify and to act as consultant, agent, broker, franchiser, job worker, representative, advisor or otherwise to deal in all kinds of computers, calculators, micro processors, electronic and electrical apparatuses, software, equipments, gadgets, peripheral, modular, instruments, engineering instruments, auxiliary instruments, tools, plants, machines, works, systems, conveniences, spare parts, accessories, devices, components, fixtures etc of different capacities, sizes, specifications, applications, descriptions and model used or may be used in the field of space aviations, surface water and air transports railways, defense, medical, engineering, industries, construction, minings, power, traffic, offices, police, communications, trade, commerce, weather, satellite, research, hospitals, hotels, advertisings, education, decoration, automobiles, geographical, recreational, domestic, and other allied purposes such as computers, mini computers, super computers, pocket computers, personal computers, micro computers engineering computers, laptop computers, computer diary, pocket computers, general purpose and process control computers, information, and word processing equipments, copying machines, electronic telephone exchange, typewriters, video games, signals or other similar items, present or future, and to do all incidental acts and things necessary for the attainment of the foregoing objects.				
Date of Incorporation	January 14, 2013				
CIN	U72900MH2013PTC239600				
PAN Card no.	AALCA2702K				
Registered Office Address	10/5, IT Park, Nagpur – 440022, Maharashtra, India				
Promoters	Mr. Manish Vaidya Mr. Sayaji Jadhao				
Board of Directors	Mr. Sagar Meghe Mr. Manish Vaidya Mr. Sameer Meghe Mr. Amit Somani Mr. Abhay Kimmatkar Mr. Sayaji Jadhao				
	<i>(₹ in Lacs, except per share data)</i>				
Audited Financial Information	For The Year Ended				
	March 31, 2014	March 31, 2013	March 31, 2012	March 31, 2011	31st March, 2010
Equity Capital	1.00	1.00	NA	NA	NA
Reserves and Surplus (excluding Revaluation Reserve and Less)	3.22	(1.75)	NA	NA	NA

Miscellaneous Expenses, if any)					
Income including other income	130.09	Nil	NA	NA	NA
Profit/ (Loss) after tax	4.97	(1.75)	NA	NA	NA
Earnings per share (face value of ₹ 10 each)	497.22	Nil	NA	NA	NA
Net asset value per share	422.52	Nil	NA	NA	NA

Shareholding Pattern

The shareholding Pattern of AIIPL as on date of this Prospectus is as follows:

Sr. No.	Name of the Equity Shareholder	No. of Shares held	%age of Shareholding
1	ADCC Infocad Ltd.	900	90.00
2	Mr. Amit Somani	50	5.00
2	Mr. Manish Vaidya	25	2.50
3	Mr. SayajiJadao	25	2.50
Total		1000	100.00

Nature and extent of interest of our Promoters: Nil

AI Instruments Private Limited is an unlisted Company and it has not made any public issue (including any rights issue to the public) in the preceding three years. It has not become a sick Company under the meaning of SICA.

3. ADCC Academy Private Limited (herein after known as “AAPL”)

Main objects :	To establish, setup, and run in India or abroad coaching, institutes, study centre, oral coaching classes, conduct workshops, conferences, symposia, training centres where in professional, technical, vocational or higher education in every field of science, commerce, arts, management, engineering, law, banking, insurance, finance, medicine, hospitality, tourism, computers, or any other type of education be imparted by conducting regular, part time classes direct and distance mode and to establish, develop, promote franchise, online education portal services and classes, web based and web enabled services for education, study centres in India or abroad for conducting regular, evening or weekend interactive classes and to provide campus recruitment services, training and placement services and to get the necessary approval, permission required for this purpose.				
Date of Incorporation	December 30, 2013				
CIN	U80100MH2013PTC251474				
PAN Card no.	AAMCA3925H				
Registered Office Address	10/5, IT Park, opp. VNIT, Nagpur – 440022, Maharashtra, India				
Promoters	Mr. Sagar Meghe Mr. Sameer Meghe ADCC Infocad Pvt. Ltd,				
Board of Directors	Mr. Sagar Dattatraya Meghe Mr. Sameer Dattatraya Meghe Mrs. Vrinda Sameer Meghe Mrs. Devika Sagar Meghe Mr. Amit Kedarnath Somani				
Audited Financial Information	For The Year Ended				
	March 31, 2014	March 31, 2013	March 31, 2012	March 31, 2011	31st March, 2010
Equity Capital	1.00	NA	NA	NA	NA
Reserves and Surplus (excluding Revaluation Reserve and Less Miscellaneous Expenses, if any)	(29.50)	NA	NA	NA	NA
Income including other income	87.27	NA	NA	NA	NA
Profit/ (Loss) after tax	(29.50)	NA	NA	NA	NA
Earnings per share (face value of ₹ 10	NA	NA	NA	NA	NA

each)					
Net asset value per share	NA	NA	NA	NA	NA

Shareholding Pattern

The shareholding Pattern of AAPL as on date of this Prospectus is as follows:

Sr. No.	Name of the Equity Shareholder	No. of Shares held	%age of Shareholding
1	Mr. Sagar Meghe	1	0.10
2	Mr. Sameer Meghe	1	0.10
3	Mr. Amit Somani	50	5.00
3	ADCC Infocad Ltd.	948	94.80
	Total	1000	100.00

Nature and extent of interest of our Promoters

Sr. No.	Name of the Equity Shareholder	No. of Shares held	%age of Shareholding
1	Mr. Sagar Meghe	1	0.10
2	Mr. Sameer Meghe	1	0.10
	Total	2	0.20

The Promoters of our Company are interested to the extent of the shareholding in **ADCC Academy Private Limited**.

ADCC Academy Private Limited is an unlisted Company and it has not made any public issue (including any rights issue to the public) in the preceding three years. It has not become a sick Company under the meaning of SICA.

4. ADCC International East Africa Limited (herein after known as "AIEAL")

Main objects :	To carry out business of provisions of remote sensing, GIS, Photogrammetry and earth observation data products and services, to provide aerial photography products and services, engineering design products and services also provision of software products and services, to deal in communication for co-operate customers, governments, individuals through voice, data, visual, advertising, co-location of services and equipments, integrating technologies as well as offering services for data security and to offer internet services to co-operates, government and individuals as well as to interconnect data/ voice networks across the country and to provide technical support and services in the field of telecommunication, networking, internet services providers, information technology, computer networking, communication provider services, telecommunication equipment supplies also data communication and network equipment.				
Date of Incorporation	March 27, 2013				
CIN	CPR/2013/97467				
PAN Card no.	P051418340C				
Registered Office Address	3 rd Floor, Wing B, Ngong Lane Plaza, Ngong Road, P.O. Box 42549-00100, Nairobi, Kenya.				
Promoters	ADCC Infocad Ltd. Locate IT Limited				
Board of Directors	Mr. Amit Somani Mr. Nikhil Dakshindas Mr. Eric Simunyu				
Audited Financial Information	For The Year Ended				
	March 31, 2014	March 31, 2013	March 31, 2012	March 31, 2011	31st March, 2010
Equity Capital	83.90	NA	NA	NA	NA
Reserves and Surplus (excluding Revaluation Reserve and Less Miscellaneous Expenses, if any)	Nill	NA	NA	NA	NA
Income including other income	111.92	NA	NA	NA	NA
Profit/ (Loss) after tax	(87.79)	NA	NA	NA	NA

Earnings per share (face value of ₹ 10 each)	NA	NA	NA	NA	NA
Net asset value per share	83.20	NA	NA	NA	NA

Shareholding Pattern

The shareholding Pattern of AIEAL as on date of this Prospectus is as follows:

Sr. No.	Name of the Equity Shareholder	No. of Equity Shares held	%age of Shareholding
1	ADCC Infocad Ltd.	11,385	90.00
2	Locate IT Limited	1,265	10.00
	Total	12,650	100.00

OUR MANAGEMENT

As per the Articles of Association, our Company cannot have less than 3 Directors and more than 15 directors. Our Board of Directors comprising of 8 (Eight) Directors out of which 4 (Four) are Independent Directors.

Mr. Sagar Meghe (Chairman), Mr. Sameer Meghe (Managing Director), Mr. Amit Soman (Joint Managing Director) & Mr. Abhay Kimmatak (Whole Time Director) are suitably supported by team of professionals and technically qualified executives who carry out the day to day affairs of the business of our Company. All Executive Directors of our Company are under the direct control & superintendence of the Board of Directors.

The following table sets forth the details regarding the Board of Directors as on the date of filing of this Prospectus:

Sr. No.	Name, Father's Name, Age, Designation, Address, Experience, Occupation, Qualifications & DIN	Date of Appointment	No. of Equity Shares held & % of Share holding (Pre Issue)	Other Directorships
1	Name: Mr. Sagar Meghe S/o: Mr. Dattatraya Meghe Age: 44 Years Designation: Non Executive Chairman Address: 135, Pandey Layout, Khamla, Nagpur – 440 025, Maharashtra, India Experience: 20 Years Occupation: Business Qualifications: B. Com DIN: 00127487	First Appointed in Sept. 9, 1998 as Director Appointed as Non Executive Chairman at Board Meeting dated June 30, 2014	1,65,594 Shares (2.49%)	1. SMG Hospitals Pvt. Ltd. 2. Datta Meghe Health Club Limited 3. Shree Sainath Textiles Pvt. Ltd. 4. Meghe Entertainment Pvt. Ltd. 5. ADCC Infocom Pvt. Ltd. 6. Primus Finance Pvt. Ltd. 7. Meghe Education Foundation 8. Meghes Educational Institutions 9. Datta Agrovision Pvt. Ltd. 10. ADCC Academy Pvt. Ltd. 11. AI Instruments Pvt. Ltd.
2	Name: Mr. Sameer Meghe S/o: Mr. Dattatraya Meghe Age: 36 Years Designation: Managing Director Address: 135, Pandey Layout, Khamla, Nagpur – 440 025, Maharashtra, India Experience: 16 Years Occupation: Business Qualifications: B. Com DIN: 00127536	First Appointed in Aug. 1, 2001 as Director Appointed as Managing Director in EGM with effect from July 13, 2014 for a period of 5 years Remuneration: upto Rs.5.00 Lacs per month	1,40,400 Shares (2.11%)	1. SMG Hospitals Pvt. Ltd. 2. Datta Meghe Health Club Limited 3. Maharashtra Vidhyut Nigam Pvt. Ltd. 4. Meghe Entertainment Pvt. Ltd. 5. ADCC Infocom Pvt. Ltd. 6. Primus Finance Pvt. Ltd. 7. Meghe Education Foundation 8. Meghes Educational Institutions 9. Wardha Health Care Pvt. Ltd. 10. Dattatraya Textile Cluster Pvt. Ltd. 11. Datta Agrovision Pvt. Ltd. 12. ADCC Academy Pvt. Ltd. 13. AI Instruments Pvt. Ltd.

Sr. No.	Name, Father's Name, Age, Designation, Address, Experience, Occupation, Qualifications & DIN	Date of Appointment	No. of Equity Shares held & % of Share holding (Pre Issue)	Other Directorships
3	Name: Mr. Amit Soman S/o: Mr. Kedarnath Soman Age: 36 Years Designation: Joint Managing Director Address: 'Krishna Kunj', 86, Shastri Layout, Opp. Somalwar School, Khamla, Nagpur – 440 025, Maharashtra, India Experience: 13 Years Occupation: Business Qualifications: B. Com & CA DIN: 00378635	First Appointed in July 01 st , 2006 as a Executive Director Change in Designation-Appointed as Joint Managing Director (in professional capacity) August 26, 2014 to September 30, 2017 Remuneration: upto Rs. 2,18,280 per month	270000 (4.05%)	1. AKS Infradevelopers Pvt. Ltd. 2. ADCC Infocom Pvt. Ltd. 3. ATB Foodworks Pvt. Ltd. 4. ADCC Academy Pvt. Ltd. 5. AI Instruments Pvt. Ltd. 6. ADCC International East Africa Ltd.
4	Name: Mr. Abhay Kimmatkar S/o: Surendra Vinayakrao Kimmatkar Age: 43 Years Designation: Executive Director Address: V-45, Narendra Nagar, Ring Road, Nagpur – 440 015, Maharashtra, India Experience: 20 years Occupation: Business Qualifications: BE & MBA DIN: 01984134	First Appointed in Dec 17, 2007 as Executive Additional Director (in Professional Capacity) Change in designation – appointed as Whole time Director – August 26, 2014 to September 30, 2014 Remuneration: upto Rs. 2,01,968 per month	Nil	1. AI Instruments Pvt. Ltd.
5	Name: Mr. George Thikathil Varkey Jacob S/o: Mr. Varkey Jacob Thikatil Age: 49 Years Designation: Independent & Non Executive Director Address: Plot No. 15, Public Hos. Soc. Sahkar Nagar, Khamla, Nagpur -440025, Maharashtra, India Experience: 25 Years Occupation: Business Qualifications: Higher Secondary DIN: 00421466	Appointed as Independent Director in EGM dated July 24, 2014	Nil	Nil
6	Name: Mr. Chandrakant G Tiwari S/o: Mr. Gaurishankar Umashankar	Appointed as Independent	Nil	1. JRS Energy Private Limited

Sr. No.	Name, Father's Name, Age, Designation, Address, Experience, Occupation, Qualifications & DIN	Date of Appointment	No. of Equity Shares held & % of Share holding (Pre Issue)	Other Directorships
	Tiwari Age: 45 Years Designation: Independent & Non Executive Director Address: Plot No. 41, Nagbhumi Layout, Chatarpatti Nagar, Nagpur - 440015, Maharashtra, India Experience: 20 Years Occupation: Business Qualifications: Higher Secondary DIN: 03610459	Director in EGM dated July 24, 2014		
7	Name: Mr. Prafull Rambhau Bahe S/o: Mr. Rambabu Dadaji Bahe Age: 48 Years Designation: Independent & Non Executive Address: Vidhyanagar, Nagpur Road, Near Nagpur Naka, Wardha -442004, Maharashtra, India Experience: 15 Years Occupation: Business Qualifications: B.Sc DIN: 01399810	Appointed as Independent Director in EGM dated July 24, 2014	Nil	Nil
8	Name: Mr. Arun Mahadeorao Wankhede S/o: Mr. Mahadeo Ramji Wankhede Age: 58 Years Designation: Independent & Non Executive Address: Opp. Gev Awari House, Reshmibag Chouk, Flat No. 109, Building No. B-3, Bajrang Complex, Hanuman Nagar, S.O. Nagpur - 440009 Maharashtra, India Experience: 35 Years Occupation: Business Qualifications: Higher Secondary DIN: 06820023	Appointed as Independent Director in EGM dated July 24, 2014	Nil	Nil

BRIEF PROFILES OF OUR DIRECTORS

1. Mr. Sagar Meghe, Non Executive Chairman, Age: 44 Years

Mr. Sagar Meghe is the Non Executive Chairman of our Company. He holds a degree in Bachelors in Commerce from Nagpur University. He has an overall experience of around 20 years in various fields of Information Technology, Politics, Education and Socio economical areas; He is one of the promoter of Meghe Group and our Company, which is head quartered in Nagpur (Maharashtra) and is one of the pioneers in central India's growing clout in the booming economic scenario of present day India with its hallmark contribution in the field of education, healthcare sector ('Acharya Vinoba Bhave Rural Hospital'), IT sector for skill development (Mobile buses for poor children) and employment generation ('Vidarbha Pradesh Vikas Parishad'), co-operative sector for socio-economic development ('Barrister Sheshrao Wankhede Shetkari Sahakari Sut Girni Maryadit'), contribution to the society ('Sai Ashram', and 'Smt. Shalinitai Kanya Sadan') and to the political field (Rajiv Sena, Zila Parishad and Nagar Parishad), He has been Member of Legislative Council from Nagpur region for Maharashtra State Assembly. He has exceptional foresight for bringing about intellectual awakening and transformation in social, educational, economic and cultural fields of rural Maharashtra. His varied experience and vision helps us work united towards the same goals of the vision set by the management. Under his guidance Company witnessed continues growth. His remuneration for financial year 2013-14 was ₹ 48.00 Lacs per annum.

2. Mr. Sameer Meghe, Managing Director , Age: 36 Years

Mr. Sameer Meghe is the Managing Director of our Company. He holds a degree in Bachelor of Commerce from Nagpur University. He has an overall experience of 16 years. Having active involvement in the proceeding of the health sciences, in the cooperative sector, in Politics and Social responsibility under the Meghe Group jurisdiction. His dynamism helps us cope up with the work pressure efficiency and effectively. His remuneration for financial year 2013-14 was ₹ 48.00 Lacs per annum.

3. Mr. Amit Soman, Joint Managing Director, Age: 36 Years

Mr. Amit Soman is the Joint Managing Director of our Company. He holds a degree of Bachelor of Commerce from Nagpur University and he holds a Chartered Accountant Degree from Institute Chartered Accountant of India, New Delhi. He has overall experience of 13 years. After the completion of Chartered Accountancy, he worked for Meghe Group, Nagpur as the group Internal Auditor for four years taking care of various portfolio in addition to Internal Audit like Due diligence, valuation, take over's budgeting, commercial negotiation, joint venture, tie-ups, exploring business opportunities, creation of business plan and laying of strategic road map for the growth of the organization. His dynamism helps us work as a team with dedication, devotion and determination, under his guidance Company witnessed a considerable and sustained growth and Company grew multifold in last six years. His remuneration for financial year 2013-14 was ₹ 15.87 Lacs per annum.

4. Mr. Abhay Kimmatkar, Whole Time Director , Age: 43 Years

Mr. Abhay Kimmatkar is the Director (Business Development) of our Company. He holds a degree in Bachelor of Engineering from Nagpur University and Masters in Business Administration from Nagpur University. He has overall experience of 20 years. He is also having membership of Professional societies – Institute of Engineering, YHAI, etc. He is engineering technocrat with strong business orientation. He has widely travelled worldwide for various official assignments, conference and presentation to USA, Switzerland, Germany, China, France, Italy, Sri Lanka, Indonesia, Netherlands, UAE, Australia, Austria, Oman, Qatar, Malaysia, Hong Kong, Macau. Etc. He is recipient of prestigious Autodesk Best Education Partner Award for EMIA (Europe Middle East India Africa) award of the region. He is multi-tasker and believes in over all development. Prior to joining our Company, he was associated with Yeshawantrao Chavan College of Engineering. His remuneration for financial year 2013-14 was ₹ 13.26 Lacs per annum.

5. Mr. George Jacob Thikatil, Non Executive & Independent Director, Age: 49 Years

Mr. George Jacob Thikatil is the Non Executive & Independent Director of our Company. He has cleared HSC examination from Central Board of Secondary Education. He is dynamic entrepreneur, spanning close to 25 years of working, including a decade in the field of furniture and structural fabrication work, and more than 10 years in construction business brings with him overall experience in Finance, administration, appraisal, monitoring and reviewing of construction/ consultancy in variety of sectors including infrastructure sector.

6. Mr. Chandrakant G Tiwari, Non Executive & Independent Director, Age: 45 Years

Mr. Chandrakant G Tiwari is the Non Executive & Independent Director of our Company. He has cleared HSC examination from Maharashtra State Board of Secondary Education. He has more than 20 years of experience in the field of Building and Construction Industry. He has carried out many projects in private sector through his proprietary firm Sai Construction & is one of the known building contractors in Relief Committee Youth in Nagpur.

7. Mr. Prafull Rambhau Bahe, Non Executive & Independent Director, Age: 48 Years

Mr. Prafull Rambhau Bahe is the Non Executive & Independent Director of our Company. He holds a degree in Bachelor of Science in Electronics from Nagpur University and has more than 15 years of rich experience in the field of real estate and construction. He has good leadership and management skills. Presently he is engaged in the business of real estate & construction and Security Services through his proprietary firms “PRB Construction Company” and “Vaishnavi Security and Manpower Agency”.

8. Mr. Arun Mahadeorao Wankhede, Non Executive & Independent Director, Age: 58 Years

Mr. Arun Mahadeorao Wankhede is the Non Executive & Independent Director of our Company. He has cleared HSC examination from Maharashtra State Board of Secondary Education and Higher Secondary Education. He has more than 35 years of experience in the various field of business.

Nature of any family relationship between any of our Directors

The present Directors in our Board are related to each other as follows: Mr. Sagar Meghe is elder brother of Mr. Sameer Meghe.

We confirm that:

- We have not entered into any arrangement or understanding with our major shareholders, customers, suppliers or others, pursuant to which our Directors were selected as Directors.
- The terms of appointment with our Managing Director do not provide for any benefit upon termination of employment except the retirement benefits as applicable by law.
- None of our Directors is / was a Director in any listed Company, during the last five years from the date of filing of Prospectus, whose shares have been / were suspended from being traded on the Bombay Stock Exchange Limited and / or National Stock Exchange of India Limited.
- Further, none of our Directors is / was a Director of any listed Company which has been / was delisted from any recognised Stock Exchange.

Details of Borrowing Powers of Directors

Our Company has passed a resolution in the Extra Ordinary General Meeting of the members held on February 01, 2014 authorizing the Directors of the Company to borrow from time to time all such money as they may deem necessary for the purpose of business of our Company notwithstanding that money borrowed by the Company together with the monies already borrowed by our Company may exceed the aggregate of the paid up share capital and free reserves provided that the total amount borrowed by the Board of Directors shall not exceed the sum of ₹ 100.00 Crore (Rupees One Hundred Crore only).

Compensation of our Managing Director and Whole Time Directors

The compensation payable to our Managing Director and Whole-time Directors will be governed as per the terms of their appointment and shall be subject to the provisions of Sections 198, 269, 309 and 311 read with Schedule XIII, and all other applicable provisions, if any, of the Companies Act, 1956.

The following compensation has been approved for Managing Director and Whole Time Directors:

Particulars	Mr. Sameer Meghe	Mr. Amit Soman	Mr. Abhay Kimmatkar
Resolution for appointment	August 26,2014	August 26, 2014	August 26, 2014
Designation	Managing Director	Joint Managing Director	Whole Time Director
Term	5 years	3 years	3 years
Remuneration (Amount in ₹)	Upto ₹ 5,00,000 per month	Upto ₹ 2,18,280 per month	Upto ₹ 2,01,968 per month

SITTING FEE

The Articles of Association of our Company provides that payment of sitting fees to Directors for attending a meeting of the Board or a Committee thereof shall be decided by the Board of Directors from time to time within the applicable maximum limits. Our Shareholders have resolved in their meeting dated July 24, 2014 for payment of an amount of ₹ 500/- (₹ Five Hundered only) to all Directors for attending each such meeting of the Board or Committee thereof.

Compensation paid and benefits in kind granted to Directors during the financial year 2013-14

Following is the detail of compensation paid and benefits in kind granted to the Board of Directors of the Company during the financial year 2013-14:

Particulars	Compensation (₹ In lacs)
Mr. Sagar Meghe	48.00
Mr. Sameer Meghe	48.00
Mr. Amit Somani	15.87
Mr. Abhay Kimmattkar	13.26

INTEREST OF DIRECTORS

All the Directors of our Company may be deemed to be interested to the extent of remuneration and/or reimbursement of expenses payable to them as per the applicable laws, and the Articles of Association.

The Directors may also be regarded as interested in the Equity Shares and dividend payable thereon, if any, held by or that may be subscribed by and allotted/transferred to them or the companies and firms, in which they are interested as Directors, Members and partners. All Directors may be deemed to be interested in the contracts, agreements/arrangements entered into or to be entered into by our Company with any Company in which they hold Directorships.

The Managing Director and Whole-time Directors of our Company are interested to the extent of remuneration paid to them for services rendered as officer or employee of our Company. Further, the Directors are also interested to the extent of Equity Shares, if any, already held by them or their relatives in our Company. Two of our directors Mr. Sameer Meghe and Mr. Amit Somani has entered into a lease agreement for renting out their property to Company.

Name of Director	Details of Property	Rental Amount (in ₹)	Agreement Period
Mrs. Shalinitai Meghe and Mr. Sameer Meghe (Joint Owners)	Flat No.1003, Worli, Mumbai	1,50,000	01.08.2012 to 31.07.2017
Mr. Amit K. Somani and Mrs. Sheetal Somani (Joint Owners)	Flat No. 401,C, Fourth Floor, Jayanti Nagari-III, Khasara No-8/1, 8/2, Beltarodi Road, Behind Sheev Heights, Mouza Beltarodi, Nagpur-440015	10,000	01.04.2014 to 28.02.2015
Mr. Amit K. Somani and Mrs. Sheetal Somani (Joint Owners)	Flat No. 402,C, Fourth Floor, Jayanti Nagari-III, Khasara No-8/1, 8/2, Beltarodi Road, Behind Sheev Heights, Mouza Beltarodi, Nagpur-440015	10,000	01.04.2014 TO 28.02.2015

Except as stated otherwise in this Prospectus, our Company has not entered into any Contract, Agreements or Arrangements during the preceding two years from the date of the Prospectus in which the Directors are interested directly or indirectly and no payments have been made to them in respect of the contracts, agreements or arrangements which are proposed to be entered into with them. Please refer to Annexure O “Statement of Related Party Transaction” page no. 206 & page 234 of this Prospectus.

SHAREHOLDING OF OUR DIRECTORS AS ON THE DATE OF THIS PROSPECTUS.

Sr. No.	Name of the Director	No. of Shares Held	Holding in %
1	Mr. Sagar Meghe	1,65,594	2.49
2	Mr. Sameer Meghe	1,40,400	2.11
3	Mr. Amit Somani	2,70,000	4.05
4	Mr. Abhay Kimmattkar	Nil	Nil
Total		575994	8.65

None of the Independent Directors of Company holds any Equity Shares of ADCC as on the date of this Prospectus.

CHANGES IN BOARD OF DIRECTORS IN LAST 3 YEARS

Sr. No.	Name	Date & Nature of Change	Reasons for Change
1	Mrs. Devika S. Meghe	September 25, 2013 & Cessation	Personal Reason
2	Mrs. Vrinda Sameer Meghe	September 25, 2013 & Cessation	Personal Reason

Sr. No.	Name	Date & Nature of Change	Reasons for Change
3	Mr. Sagar Meghe	June 30, 2014 & Change in Designation	-
4	Mr. Sameer Meghe	July 13, 2014 & Re- Appointment as Managing Director	-
5	Mr. Amit Somani	August 26, 2014 & Change in Designation	-
6	Mr. Abhay Kimmatkar	August 26, 2014 & Change in Designation	-
7	Mr. Chandrakant Gourishankar Tiwari	July 24, 2014 & Appointment	Expansion of Board
8	Mr. George Thikatil Varkey Jacob	July 24, 2014 & Appointment	Expansion of Board
9	Mr. Prafull Rambhau Bahe	July 24, 2014 & Appointment	Expansion of Board
10	Mr. Arun Mahadeorao Wankhede	July 24, 2014 & Appointment	Expansion of Board

COMPLIANCE WITH CORPORATE GOVERNANCE

The provisions of the SME Listing Agreement to be entered into with BSE with respect to corporate governance and the SEBI (ICDR) Regulations, 2009 in respect of corporate governance will be applicable to our Company immediately upon the listing of our Company's Equity Shares on the SME Platform of BSE Limited. Our Company is in compliance of Corporate Governance Code as per Clause 52 of the SME Listing Agreement to be entered into with the BSE Limited on listing. The requirements pertaining to broad basing of the Board of Directors and the constitution of the committees such as the Audit Committee, Shareholder/ Investor Grievance Committee and Remuneration Committees have already been complied with. Our Board of Directors consists of 8 directors of which 4 are Non-Executive Independent Directors (as defined under Clause 52), which constitutes 50% of the Board of Directors, which is in compliance with the requirements of Clause 52. Our Company has already constituted the following committees:

1. Audit Committee

Our Company has formed the Audit Committee vide Resolution of the Board of Director dated July 26, 2014. The constituted Audit Committee comprises following members and the committee shall meet at least 4 times a year:

Name of the Director	Status in Committee	Nature of Directorship
Mr. Chandrakant Tiwari	Chairman	Non Executive-Independent Director
Mr. Arun Wankhede	Member	Non Executive-Independent Director
Mr. Amit Somani	Member	Joint managing Director

The Company Secretary of our Company shall act as a Secretary to the Audit Committee. The Chairman of the Audit Committee shall attend the Annual General Meeting of our Company to furnish clarifications to the shareholders in any matter relating to accounts. The scope and function of the Audit Committee and its terms of reference shall include the following:

A. Tenure: The Audit Committee shall continue to be in function as a committee of the Board until otherwise resolved by the Board, to carry out the functions of the Audit Committee as approved by the Board.

B. Meetings of the Committee: The committee shall meet at least four times in a year and not more than four months shall elapse between any two meetings. The quorum for the meeting shall be either two members or one third of the members of the committee, whichever is higher but there shall be presence of minimum two Independent members at each meeting.

C. Role and Powers: The Role of Audit Committee together with its powers shall be as under:

1. Overseeing the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible;
2. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees;
3. Approving payment to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing, with the management, the annual financial statements before submission to the Board for approval, with particular reference to:
 - a. matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of Section 134 of the Companies Act 2013;

- b. changes, if any, in accounting policies and practices along with reasons for the same;
- c. major accounting entries involving estimates based on the exercise of judgment by management;
- d. significant adjustments made in the financial statements arising out of audit findings;
- e. compliance with listing and other legal requirements relating to financial statements;
- f. disclosure of any related party transactions; and
- g. qualifications in the audit report.

5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;

6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;

7. Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems;

8. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;

9. Discussing with the internal auditors any significant findings and follow up there on;

10. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;

11. Discussing with the statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;

12. Looking into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of nonpayment of declared dividends) and creditors;

13. Reviewing the functioning of the Whistle Blower mechanism, in case the same is existing;

14. Approving the appointment of the Chief Financial Officer (i.e. the whole time finance director or any other person heading the finance function) after assessing the qualifications, experience and background, etc., of the candidate; and

15. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee or contained in the equity listing agreements as and when amended from time to time.

Further, the Audit Committee shall mandatorily review the following:

- a) management discussion and analysis of financial condition and results of operations;
- b) statement of significant related party transactions (as defined by the Audit Committee), submitted by management;
- c) management letters / letters of internal control weaknesses issued by the statutory auditors;
- d) internal audit reports relating to internal control weaknesses; and
- e) the appointment, removal and terms of remuneration of the chief internal auditor.

2. Stakeholders Relationship and Investors Grievance Committee

Our Company has formed the Stakeholders Relationship and Investors Grievance Committee vide Resolution of the Board of Director dated July 26, 2014. The constituted Stakeholders Relationship and Investors Grievance Committee comprises following the Chairman and members:

Name of the Director	Status in Committee	Nature of Directorship
Mr. Arun Wankhede	Chairman	Non Executive-Independent Director
Mr. Praful Bahe	Member	Non Executive-Independent Director
Mr. Chandrakant Tiwari	Member	Non Executive-Independent Director

3. The Company Secretary of our Company shall act as a Secretary to the Stakeholders Relationship and Investors Grievance Committee. The scope and function of the Stakeholders Relationship and Investors Grievance Committee and its terms of reference shall include the following:

A. Tenure & Meetings: The Stakeholders Relationship and Investors Grievance Committee shall meet at least at least four times a year with maximum interval of four months between two meetings and shall report to the Board on a quarterly basis regarding the status of redressal of complaints received from the shareholders of the Company. The quorum shall be two members present.

B. Terms of Reference: Redressal of shareholders' and investors' complaints, including and in respect of:

1. Allotment, transfer of shares including transmission, splitting of shares, changing joint holding into single holding and vice versa, issue of duplicate shares in lieu of those torn, destroyed, lost or defaced or where the cages in the reverse for recording transfers have been fully utilized.
2. Issue of duplicate certificates and new certificates on split/consolidation/renewal, etc.; and
3. Review the process and mechanism of redressal of Shareholders /Investors grievance and suggest measures of improving the system of redressal of Shareholders /Investors grievances.
4. non-receipt of share certificate(s), non-receipt of declared dividends, non-receipt of interest/dividend warrants, non-receipt of annual report and any other grievance/complaints with Company or any officer of the Company arising out in discharge of his duties.
5. Oversee the performance of the Registrar & Share Transfer Agent and also review and take note of complaints directly received and resolved them.
6. Oversee the implementation and compliance of the Code of Conduct adopted by the Company for prevention of Insider Trading for Listed Companies as specified in the Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 as amended from time to time.
7. Any other power specifically assigned by the Board of Directors of the Company from time to time by way of resolution passed by it in a duly conducted Meeting,
8. Carrying out any other function contained in the equity listing agreements as and when amended from time to time.

4. Nomination and Remuneration Committee

Our Company has formed the Nomination and Remuneration Committee vide Resolution of the Board of Directors dated July 26, 2014. The Nomination and Remuneration Committee comprises following Chairman and the members:

Name of the Director	Status in Committee	Nature of Directorship
Mr. Arun Wankhede	Chairman	Non Executive-Independent Director
Mr. Praful Bahe	Member	Non Executive-Independent Director
Mr. George Thikathil Varkey Jacob	Member	Non Executive-Independent Director

The Company Secretary of our Company shall act as a Secretary to the Nomination and Remuneration Committee. The scope and function of the Committee and its terms of reference shall include the following:

A. Tenure: The Nomination and Remuneration Committee shall continue to be in function as a committee of the Board until otherwise resolved by the Board.

B. Meetings:

The committee shall meet as and when the need arise for review of Managerial Remuneration. The quorum for the meeting shall be one third of the total strength of the committee or two members, whichever is higher.

C. Terms of Reference:

1. Determine our Company's policy on specific remuneration package for the Managing Director / Executive Director including pension rights.
2. Decide the salary, allowances, perquisites, bonuses, notice period, severance fees and increment of Executive Directors.
3. Define and implement the Performance Linked Incentive Scheme (including ESOP of the Company) and evaluate the performance and determine the amount of incentive of the Executive Directors for that purpose.
4. Decide the amount of Commission payable to the Whole time Directors.
5. Review and suggest revision of the total remuneration package of the Executive Directors keeping in view the performance of the Company, standards prevailing in the industry, statutory guidelines etc.
6. To formulate and administer the Employee Stock Option Scheme.

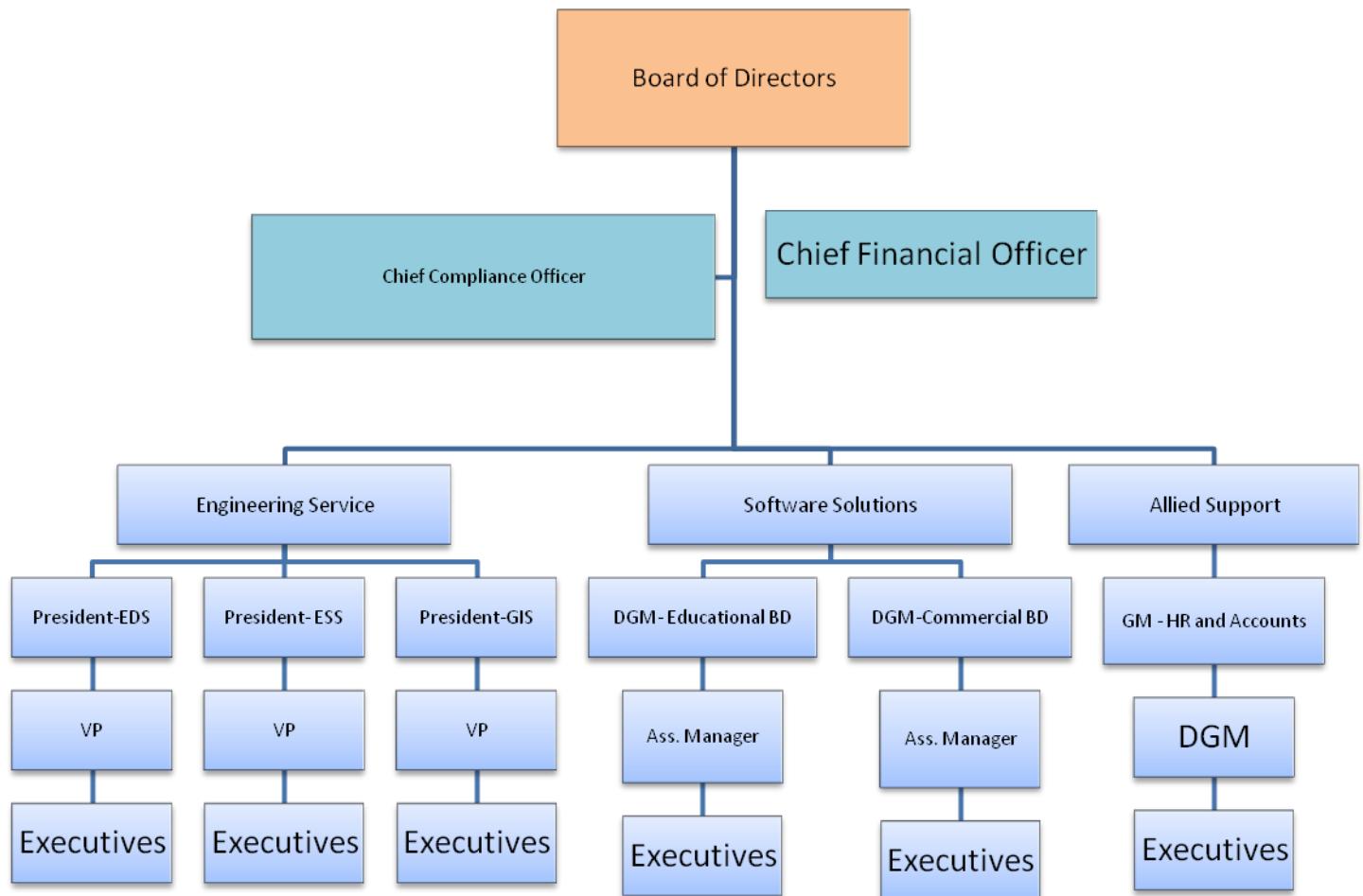
Policy on Disclosures and Internal Procedure for Prevention of Insider Trading

The provisions of Regulation 12(1) of the SEBI (Prohibition of Insider Trading) Regulations, 1992 will be applicable to our Company immediately upon the listing of its Equity Shares on the SME Platform of BSE Limited. We shall comply with the requirements of the SEBI (Prohibition of Insider Trading) Regulations, 1992 on listing of Equity Shares on stock exchanges. Further, Board of Directors at their meeting held on July 26, 2014 have approved and adopted the policy on insider trading in view of the proposed public issue.

Mr. Jinesh Vora, Compliance Officer will be responsible for setting forth policies, procedures, monitoring and adherence to the rules for the preservation of price sensitive information and the implementation of the Code of Conduct under the overall supervision of the Board.

Our Organization Chart

The following chart depicts our Management Organization Structure:



Abbreviations

GIS: Geographical Information System

ESS: Energy Systems & Solutions

EDS: Engineering Design Services

OUR KEY MANAGERIAL PERSONNEL

Our Company is supported by a well-laid team of experts and professionals having good exposure to various operational aspects of our line of business. A brief about the Key Managerial Personnel of our Company is given below:

Name, Designation & Educational Qualification	Age (Years)	Date of joining	Compensation paid for the F.Y ended 2014 (in ₹ Lacs)	Over all experience (in years)	Previous employment
Name: Mr. Sagar Meghe Designation: Non Executive Chairman Qualification: B. Com	44	09- Sept-1998	48.00	20	• Meghe Group
Name: Mr. Sameer Meghe Designation: Managing Director Qualification: B.Com	36	01-Aug-2001	48.00	16	• Meghe Group
Name: Mr. Amit Somani Designation: Joint Managing Director Qualification: B.Com and CA	36	01-July- 2006	15.87	13	• Meghe Group
Name: Mr. Abhay Kimmatkar Designation: Whole Time Director (Buss. Dev.) Qualification: B.E & MBA	43	17-Dec -2007	13.26	9	• Yeshawantrao Chavan College of Engineering
Name: Mr. Nikhil Dakshindas Designation: Vice President (Services) Qualification: B.E. & MBA	42	25- Sep -1998	15.87	17	• Meghe Group
Name: Mr. Rahul Joharapurkar Designation: Assitance Vice President – Operations Qualification: B.E	43	1- Feb - 2004	15.22	21	• Honeywell Middle East, Abu Dhabi, UAE.
Name: Mr. Prataprao Dhumale Designation: AVP - Energy System & Solution (ESS) Qualification: B.E.	41	19-Dec - 2011	23.93	19	• Larsen & Turbo Limited
Name: Mr. Amit Rathi Designation: GM - BD Qualification: B.E. and MBA	35	14-Jul - 2009	21.74	13	• Ingram Micro India Ltd.
Name: Mr. Jinesh Vora Designation: Company Secretary & Compliance Officer Qualification: B.Com, MBA, and CS	28	1– June - 2014	Nil (Current Salary 4.92)	3	• Confidence Petroleum India Limited
Name: Mrs. Shwetali Thakare Designation: Chief Finance Officer Qualification: B.Com, FCA, CPA and CISA	36	1– June - 2014	Nil (Current Salary 20.35)	7	• Practising Chartered Accountant

BRIEF PROFILE OF KEY MANAGERIAL PERSONNEL

Mr. Sagar Meghe, Non Executive Chairman, Age: 44 Years

Mr. Sagar Meghe is the Non Executive Chairman of our Company. He holds a degree in Bachelors in Commerce from Nagpur University. He has an overall experience of around 20 years in various fields of Information Technology, Politics, Education and Socio economical areas; He is one of the promoter of Meghe Group and our Company, which is head quartered in Nagpur (Maharashtra) and is one of the pioneers in central India's growing clout in the booming economic scenario of present day India with its hallmark contribution in the field of education, healthcare sector (*Acharya Vinoba Bhave Rural Hospital*), IT sector for skill development (Mobile buses for poor children) and employment generation (*Vidarbha Pradesh Vikas Parishad*), co-operative sector for socio-economic development ('*Barrister Sheshrao Wankhede*

Shetkari Sahakari Sut Girni Maryadit), contribution to the society (*Sai Ashram*’ and ‘*Smt. Shalinitai Kanya Sadan*’) and to the political field (Rajiv Sena, Zila Parishad and Nagar Parishad), He has been Member of Legislative Council from Nagpur region for Maharashtra State Assembly. He has exceptional foresight for bringing about intellectual awakening and transformation in social, educational, economic and cultural fields of rural Maharashtra. His varied experience and vision helps us work united towards the same goals of the vision set by the management. Under his guidance Company witnessed continues growth and Company grew multifold in last six years. His remuneration for financial year 2013-14 was ₹ 48.00 Lacs per annum.

Mr. Sameer Meghe - Managing Director, Age: 36 Years

Mr. Sameer Meghe is the Managing Director of our Company. He holds a degree in Bachelor of Commerce from Nagpur University. He has an overall experience of 16 years. Having active involvement in the proceeding of the health sciences, in the cooperative sector, in Politics and Social responsibility under the Meghe Group jurisdiction. His Dynamism helps us cope up with the work pressure efficiency and effectively. His remuneration for financial year 2013-14 was ₹ 48.00 Lacs per annum

Mr. Amit Somani - Jt. Managing Director, Age: 36 Years

Mr. Amit Somani is the Joint Managing Director of our Company. He holds a degree of Bachelor of Commerce from Nagpur University and He holds a Chartered Accountant Degree from Institute Chartered Accountant of India, New Delhi. He has overall experience of 13 years. After the completion of Chartered Accountancy, he worked for Meghe Group, Nagpur as the group Internal Auditor for four years taking care of various portfolio in addition to Internal Audit like Due diligence, valuation, take over’s budgeting, commercial negotiation, joint venture, tie-ups, exploring business opportunities, creation of business plan and laying of strategic road map for the growth of the organization. His dynamism helps us work as a team with dedication and determination, under his guidance Company witnessed a considerable and sustained growth and Company grew multifold in last six years. His remuneration for financial year 2013-14 was ₹ 15.87 Lacs.

Mr. Abhay Kimmatkar - Director (Business Development), Age: 43 Years

Mr. Abhay Kimmatkar is the Director (Business Development) of our Company. He holds a degree in Bachelor of Engineering from Nagpur University and Masters in Business Administration from Nagpur University. He has overall experience of 20 years. He is also having membership of Professional societies – Institute of Engineering, YHAI, etc. He is engineering technocrat with strong business orientation. He has widely travelled worldwide for various official assignments, conference and presentation to USA, Switzerland, Germany, China, France, Italy, Sri Lanka, Indonesia, Netherlands, UAE, Australia, Austria, Oman, Qatar, Malaysia, Hong Kong, Macau. Etc. He is recipient of prestigious Autodesk Best Education Partner Award for EMIA (Europe Middle East India Africa) award of the region. He is multi-tasker and believes in over-all development. Prior to joining our Company, he was associated with Yeshwantrao Chavan College of Engineering. His remuneration for financial year 2013-14 was ₹ 13.26 lacs per annum.

Mr. Nikhil Dakshindas. Vice President (Services), Age: 42 Years

Mr. Nikhil Dakshindas is the Vice President (Services) of our Company. He holds a Bachelor’s degree in Engineering from Shivaji University & also holds a degree of Masters in Business Administration from Indira Gandhi National Open University. He is engaged in project planning, scheduling and execution, business development and GIS mapping and operational activities and liaisoning with various government departments and other corporate clients. He has 17 years of overall experience in his functional area. His remuneration for financial year 2013-14 was ₹ 15.87 lacs per annum.

Mr. Rahul Joharapurkar - Associate Vice President – Operations, Age: 43 Years

Mr. Rahul Joharapurkar, is the Associate Vice President - Operations of our Company. He holds a Bachelor’s degree in Engineering from Pune University. He is engaged in project planning, scheduling and execution, business development and overall operational activities of our Company. He has 21 years of overall experience in his functional area. Prior to joining our Company, he was associated with Honeywell Middle East, Abu Dhabi, UAE. His remuneration for financial year 2013-14 was ₹ 15.22 Lacs per annum.

Mr. Prataprao Dhumale - AVP - Energy System & Solution (ESS), Age: 41 Years

Mr. Prataprao Dhumale, is the AVP - Energy System & Solution (ESS) of our Company. He holds a Bachelor's degree in Engineering from Shivaji University. He takes cares of Power division of our Company. He maneuvers as a profit center for ESS (Energy System Solution). He also deals with ESS business with holistic approach, and develops the market credentials for ADCC on the techno-commercial front. He operates as a Business Development (BD) and Technical Evangelist for ESS technology and drive business with existing BD team spread across the geographies. He has 19 years of overall experience in his functional area. Prior to joining our Company, he was associated with Larson and Tourbo Ltd. His remuneration for financial year 2013-14 was ₹ 23.93 Lacs per annum

Mr. Amit Rathi - GM – Business Development, Age: 35 Years

Mr. Amit Rathi, is the GM – Business Development of our Company. He holds a Bachelor's degree in Engineering from Nagpur University & also holds a degree of Masters in Business Administration from Indian Institute of Business Management. He presently looks after the business development and sales at our Company. He has overall experience of 13 years in his functional area. Prior to joining our Company, he was associated with Ingram Micro India Pvt. Ltd. His remuneration for financial year 2013-14 was ₹21.74 Lacs per annum.

Mr. Jinesh Vora -Company Secretary & Compliance Officer, Age:28 Years

Mr. Jinesh Vora, is the Company Secretary & Compliance officer of our Company. He holds a Company Secretary Degree from Institute of Company Secretaries of India, New Delhi & B.com from Amravati University, Amravati. He also holds a degree of Masters in Business Administration from Nagpur University. He takes cares of overall Secretarial Compliances of our Company. He has overall experience of 3 years in his functional area. Prior to joining our Company, he was associated with Confidence Petroleum India Ltd. He joined our Company on June 01, 2014. His present remuneration is ₹ 4.92 Lacs per annum.

Mrs. Shwetali Thakare, Chief Financial Officer, Age: 36 Years

Mrs. Shwetali Thakare is the Cheif Financial Offier of our Company. She holds a Bachelor degree in Commerce from Nagpur University and she also holds a Chartered Accountant Degree from Institute Chartered Accountant of India, New Delhi. Further she is also a Certified Public Accountant (USA) and a Certified Information System Auditor (ISACA). She has 8 years of experience in Project Consultancy, Corporate Finance, Fundraising, Taxation, financial planning & analysis, as well as audit in India and Abroad. She has been looking after the day to day accounting system, preparation of Balance Sheet, Income Tax matter, VAT (Sales Tax) matter and other liaisoning work with various Government Authority. Prior to joining our Company, she was working as Practicing Chartered Accountant and travled extensively in USA and Canada. She joined our Company on June 01, 2014. Her present remuneration is ₹ 20.35 Lacs per annum.

We confirm that:

- a. All the persons named as our Key Managerial Personnel above are the permanent employees of our Company.
- b. There is no understanding with major shareholders, customers, suppliers or any others pursuant to which any of the above mentioned Key Managerial Personnel have been recruited.
- c. In respect of all above mentioned Key Managerial Personnel there has been no contingent or deferred compensation accrued for the year ended March 2013.
- d. Except for the terms set forth in the appointment letters, the Key Managerial Personnel have not entered into any other contractual arrangements or service contracts (including retirement and termination benefits) with the issuer.
- e. Our Company does not have any bonus/profit sharing plan for any of the Key Managerial Personnel except variable incentives.
- f. None of the Key Managerial Personnel in our Company hold any shares of our Company as on the date of filing of this Prospectus except Mr. Sagar Meghe, Mr. Sameer Meghe and Mr. Amit Somani.
- g. Presently, we do not have ESOP/ESPP scheme for our employees, but we are in process of Formulation of the same.
- h. The turnover of KMPs is not high, compared to the Industry to which our company belongs.
- i. Except our promoters viz. Mr. Sagar Meghe & Mr. Sameer Meghe who are brothers no other Key Managerial Personnel are related to our Promoters & Directors.

Changes in the Key Managerial Personnel in last three years:

There have been no changes in the Key Managerial Personnel of our Company during the last three years except as stated below:

Sr. No.	Name	Designation	Date of Appointment/ Re-appointment / Cessation/Promotion	Reasons
1.	Mr. Sagar Meghe	Non Executive Chairman	June 30,2014	Change in Designation
2.	Mr. Sameer Meghe	Managing Director	July 13, 2014	Re-appointment
3.	Mr. Amit Somani	Joint Managing Director / Whole-time Director	August 26, 2014	Change in Designation
4.	Mr. Abhay Kimmkar	Whole-time Director	August 26, 2014	Change in Designation
5.	Mr. Jinesh Vora	Company Secretary & Compliance Officer	June 01, 2014	Appointment
6.	Mr. Prataprao Dhumale	AVP - Energy System & Solution	December 19, 2011	Appointment
7.	Mrs. Shwetali Thakare	Chief Financial Officer	June 01, 2014	Appointment

Interest of Key Managerial Personnel in Our Company

The Key Managerial Personnel of our Company do not have any interest in our Company other than to the extent of their shareholding, remuneration or benefits to which they are entitled to as per their terms of appointment and reimbursement of expenses incurred by them during the ordinary course of business.

Except the details mentioned below, we have not entered into any contract, agreement or arrangement during the preceding 2 (two) years from the date of this Prospectus in which the Key Managerial Personnel are interested directly or indirectly and no payments have been made to them in respect of these contracts, agreements or arrangements or are proposed to be made to them.

Name of Director	Details of Property	Rental Amount (in ₹)	Agreement Period
Mrs. Shalinitai Meghe and Mr. Sameer Meghe (Joint Owners)	Flat No.1003, Worli, Mumbai	1,50,000	01.08.2012 to 31.07.2017
Mr. Amit K. Somani and Mrs. Sheetal Somani (Joint Owners)	Flat No. 401,C, Fourth Floor, Jayanti Nagari-III, Khasara No-8/1, 8/2, Beltarodi Road, Behind Sheev Heights, Mouza Beltarodi, Nagpur-440015	10,000	01.04.2014 TO 28.02.2015
Mr. Amit K. Somani and Mrs. Sheetal Somani (Joint Owners)	Flat No. 402,C, Fourth Floor, Jayanti Nagari-III, Khasara No-8/1, 8/2, Beltarodi Road, Behind Sheev Heights, Mouza Beltarodi, Nagpur-440015	10,000	01.04.2014 TO 28.02.2015

Bonus or Profit Sharing Plan For The Key Management Personnel

Our Company does not have any profit sharing plan with its Directors or its key managerial personnel. Our Company awards performance linked bonuses, as part of remuneration, to its key managerial personnel.

Other benefits to our Key Managerial Personnel

Except as stated in this Prospectus there are no other benefits payable to our Key Managerial Personnel.

Retirement Benefits

Except as stated in this Prospectus there are no other benefits payable to our Key Managerial Personnel.

OUR PROMOTERS

	Mr. Sagar Dattatraya Meghe: Chairman	
	Qualification	B.Com.
	Age	44 Years
	Address	135, Pandey Layout, Khamla, Nagpur – 440025, Maharashtra, India
	Experience	20 Years
	Occupation	Business
	Permanent Account Number	ABYPM6079Q
	Passport Number	G3791253
	Name of Bank & Bank Account Details	Axis Bank Ltd., Madhav Nagar Branch, Nagpur. Account No. 912010002327144
	Driving License Number	MH31 20090112177
	Voter Identification Card Number	YKB0382585
	Other Interests	<p>Directorships in Other Companies:</p> <ol style="list-style-type: none"> 1. SMG Hospitals Private Limited 2. Datta Meghe Health Club Limited 3. Shree Sainath Textiles Private Limited 4. Meghe Entertainment Private Limited 5. ADCC Infocom Private Limited 6. Primus Finance Private Limited 7. Datta Agrovision Private Limited 8. ADCC Academy Private Limited 9. Meghe Education Foundation 10. Meghe Educational Institutions 11. AI Instruments Pvt. Ltd. <p>Other Ventures:</p> <ol style="list-style-type: none"> 1. M/s Shri Sai Poultry Farm (Partnership Firm) 2. M/s Sai Poultry Farm (Partnership Firm) 3. M/s Raghav Associates (Partnership Firm)

	Mr. Sameer Dattatraya Meghe: Managing Director	
	Qualification	B.Com.
	Age	36 Years
	Address	135, Pandey Layout, Khamla, Nagpur – 440025, Maharashtra, India
	Experience	16 Years
	Occupation	Business
	Permanent Account Number	ABYPM6076B
	Passport Number	H8135304
	Name of Bank & Bank Account Details	Axis Bank Ltd., Madhav Nagar Branch, Nagpur. Account No. 913010015978439
	Driving License Number	MH31 20090007822
	Voter Identification Card Number	GSF2780765

	Other Interests	Directorships in Other Companies: 1. SMG Hospitals Private Limited 2. Datta Meghe Health Club Limited 3. Maharashtra Vidhyut Nigam Private Limited 4. Meghe Entertainment Private Limited 5. ADCC Infocom Private Limited 6. Primus Finance Private Limited 7. Wardha Health Care Private Limited 8. Dattatraya Textile Cluster Private Limited 9. Datta Agrovision Private Limited 10. ADCC Academy Private Limited 11. Meghe Education Foundation 12. Meghe Educational Institutions 13. AI Instruments Pvt. Ltd. Other Ventures: 1. M/s Meghe Heights (Partnership Firm) 2. M/s Shri Sai Poultry Farm (Partnership Firm) 3. M/s Sai Poultry Farm (Partnership Firm) 4. M/s Raghav Associates (Partnership Firm)
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We confirm that the Permanent Account Number, Bank Account Number and Passport Number of all the above Promoters have been submitted to Bombay Stock Exchange Limited at the time of filing of this Prospectus with them.

Corporate Promoters

The following companies are Promoters of our Company:

1. SMG Hospitals Private Limited
2. Raghav Infradevelopers & Builders Private Limited

The details of our corporate Promoters are given below:

1. SMG Hospitals Private Limited

SMG Hospitals Private Limited (“SMGHPL”) was incorporated under the Companies Act 1956, on July 19, 2005. The registered office of SMGHPL is located at Shop No. LG - 002, 172, Shraddhanandpeth, South Ambazari Road, Nagpur-440010, Maharashtra, India and its Corporate Identity Number is U85110MH2005PTC154876.

The Company was incorporated with the main object to establish, construct, erect, maintain, run, manage, develop, acquire, purchase, undertake, improve, equip, promote, initiate, encourage, subsidies & organize, take on lease or give on lease, own and run in India or abroad with own capacity or with partnership or with joint venture, hospitals, dispensaries, clinics, diagnostic centers, scan centers, polyclinics, pathology laboratories, research centers, operation theatres, chemist shops, medical stores, X-RAY 7 ECG clinic, sonography centers, CT, MRI, blood banks, eye banks, kidney banks, nursing homes, physiotherapy centers, investigation centers, training centers and other similar establishments for providing treatment & medical relief in all its branches by all available means to public by using allopathic, ayurvedic, homeopathic, herbal, unani, siddha, bio-chemic.

The promoters of SMGHPL are Mr. Sagar Meghe, Mr. Sameer Meghe, Mrs. Devika Meghe, Mrs. Vrinda Meghe, Mr. Dattatraya Meghe and Mrs. Shalinitai Meghe.

Change in Registered Office:

Earlier Address	New Address	Effective date
10, Prithvi Vandana Ramdaspath, Nagpur - 440010, Maharashtra, India	135 Pandey Layout, Kaamala, Nagpur - 440010, Maharashtra, India	December 22, 2006
135 Pandey Layout, Khamla, Nagpur - 440010, Maharashtra, India	Shop No. LG - 002, 172, Shraddhanandpath, South Ambazari Road, Nagpur - 440010, Maharashtra, India	May 10, 2008

Shareholding Pattern:

Set forth below is the shareholding pattern of SMG as on the date of this Prospectus:

Shareholders	No. of Equity Shares of ₹ 100.00 each	Shareholding (%)
Radha Ridhi Enterprises Private Limited	1,33,000	27.07
SMG International Private Limited (erstwhile SMG Investments Private Limited)	71,750	14.60
Mr. Sagar Meghe	48,445	9.86
Mr. Sameer Meghe	48,444	9.86
Mrs. Devika Meghe	45,895	9.34
Mrs. Vrinda Meghe	45,895	9.34
Shreyash Consultancy Services Private Limited	36,000	7.33
Arihant Reality Services Private Limited	25,000	5.09
VK Infosystems Private Limited	24,000	4.89
Shree Sainath Agro Fields Private Limited	6,000	1.22
Mrs. Shalinitai Meghe	5,734	1.17
Mr. Atul Naik	350	0.07
Mr. Narendra Bhoyar	350	0.07
Mr. Vaibhav Meghe	350	0.07
Mr. Dattatraya Meghe	66	0.01
Dara Investment	1	Negligible
Total	4,91,280	100.00

Board of Directors:

The Board of Directors of SMG as on the date of this Prospectus comprises:

1. Mr. Sagar Meghe
2. Mr. Sameer Meghe

Financial Performance:

The audited financial results of the Company for the last three financial years, for which audit has been completed, are as follows:

(₹ In Lacs, except per share data)

Particulars	2013-14	2012-13	2011-12	2010-11
Equity Share Capital	491.28	491.28	491.28	330.90
Reserves and Surplus (excluding revaluation reserves)	261.33	143.64	56.26	(55.20)
Sales and other income	463.48	408.79	293.93	235.54
Profit/ (Loss) after tax	117.69	87.38	111.46	53.54
Earnings Per Share (basic) (₹)	23.96	17.79	22.69	16.18
Net Asset Value per share (₹)	153.19	129.24	111.45	83.32

Other confirmations:

There has been no change in the control or management of SMG during the last three years.

SMG is an unlisted Company and it has not made any public issue (including any rights issue to the public) in the preceding three years. It has not become a sick Company under the meaning of SICA, it is not under winding up and does not have a negative net worth.

2. *Raghav Infradevelopers and Builders Private Limited*

Raghav Infra Developers and Builders Private Limited (“RIBPL”) was incorporated under the Companies Act on February 23, 2004. The registered office of RIBPL is located at 605, Shawalkar Tower, North Ambazari Road, Nagpur - 440032, Maharashtra, India and its Corporate Identity Number is U45200MH2004PTC144644.

The Company was incorporated with the main object:-

- a) To carry on the business of builders, masonry, general construction & contractors.
- b) To carry on business of buying, selling or otherwise dealing in land (leasehold or freehold) and flats or tenements or shops, offices and other premises in such buildings.
- c) To grant leases, sub-leases or licenses in respect of land, buildings and tenements shops, offices, godowns and other premises with or without furniture, fixtures, fittings amenities therein.
- d) To carry on all or any of the business of proprietors of lands, flats, masionettes, dwelling houses, shops, offices, Industrial Estates Lessees of lands, flats and other immovable proprieties and for these purposes to purchase, take on lease, or otherwise acquire and hold ally lands or buildings of any tenure of description wherever situate, or rights of interests therein or connected therewith, to prepare buildings sites, and to construct, reconstruct, pull down, alter, improve, decorate and furnish and maintain flats masonnettes, dwelling houses, shops, office, building, industrial estates, works and convenience of all kinds, to layout roads, and pleasure gardens and recreation grounds, to plant, drain or otherwise improve the land or any parts thereof and to manage or let the same or any part thereof for any period, whether belonging to the Company or not, and at such rent and on such conditions as the Company shall think fit; to collect rents and income thereof.

The Promoters of RIBPL are Mr. Sagar Meghe, Mr. Sameer Meghe, Mrs. Devika Meghe, Mrs. Vrinda Meghe, Mr. Dattatraya Meghe and Mrs. Shalinitai Meghe.

Earlier Address	New Address	Effective date
176, Empress Mill Co-Op. Society, Opp. Narendra Nagar, Ring Road, Shree Nagar, Nagpur -440015, Maharashtra, India	Shop No. LG - 002, 172, Shraddhanandpeth, South Ambazari Road, Nagpur - 440010, Maharashtra, India	August 25, 2008
Shop No. LG - 002, 172, Shraddhanandpeth, South Ambazari Road, Nagpur - 440010, Maharashtra, India	605, Shawalkar Tower, North Ambazari Road, Nagpur, Maharashtra, India-440032	April 10, 2012

Shareholding Pattern:

Set forth below is the shareholding pattern of RIBPL as on the date of this Prospectus:

Shareholders	No. of equity shares of ₹.100.00 each	Shareholding (%)
Mr. Sagar Meghe	3,100	20.00
Mrs. Devika Meghe	3,100	20.00
Mrs. Vrinda Meghe	3,100	20.00
Mrs. Shalinitai Meghe	3,100	20.00
Mr. Sameer Meghe	3,096	19.96
Mr. Dattatraya Meghe	1	0.01
M/s Mehadia Sales Trade Corporation	1	0.01
M/s Lokesh Metalic	1	0.01
M/s Satguru Enterprises	1	0.01
Total	15,500	100.00

Board of Directors:

The Board of Directors of RIBPL as on the date of this Prospectus comprises:

1. Mr. Mahendra Thakur
2. Mr. Sandeep Meghe

Financial Performance:

The audited financial results of the Company for the last three financial years, for which audit has been completed, are as follows:

(₹. In Lacs, except per share data)

Particulars	2013-14	2012-13	2011-12	2010-11
Equity Share Capital	15.50	15.50	15.50	15.50
Reserves and Surplus (excluding revaluation reserves)	383.66	212.76	202.94	179.45
Sales and other income	381.20	86.64	74.06	40.17
Profit/ (Loss) after tax	170.91	9.82	23.48	1.05
Earnings Per Share (Basic) (₹)	1102.63	63.32	151.52	6.79
Net Asset Value per share (₹)	2575.24	1472.61	1409.29	1257.77

Other confirmations

There has been no change in the control or management of RIBPL during the last three years, except as listed below:

- a) Appointment of Mr. Sandeep Meghe w.e.f. March 1, 2012 and resignation of Mr. Sagar Meghe w.e.f. March 15, 2012.
- b) Appointment of Mr. Mahendra Thakur w.e.f. March 1, 2012 and resignation of Mr. Sameer Meghe w.e.f. March 15, 2012.

RIBPL is an unlisted Company and it has not made any public issue (including any rights issue to the public) in the preceding three years. It has not become a sick Company under the meaning of SICA, it is not under winding up and does not have a negative net worth.

For details of the build-up of our Promoters' shareholding in our Company, please see the chapter titled "Capital Structure –Notes to Capital Structure" beginning on page 46 of this Prospectus.

We confirm that the Permanent Account Number, Bank Account Number, the Company registration number and the address of the Registrar of Companies where our corporate Promoters are registered will be submitted to the Stock Exchanges at the time of filing this Draft Prospectus with the Stock Exchanges.

Other undertakings and confirmations

No violations of securities laws have been committed by our Promoters or members of our Promoter Group or any Group Companies in the past or are currently pending against them. None of (i) our Promoters, Promoter Groups or Group Companies or persons in control of or on the boards of bodies corporate forming part of our Group Companies (ii) the Companies with which any of our Promoters are or were associated as a promoter, director or person in control, are debarred or prohibited from accessing the capital markets or restrained from buying, selling, or dealing in securities under any order or directions passed for any reasons by the SEBI or any other authority or refused listing of any of the securities issued by any such entity by any stock exchange in India or abroad.

Common Pursuits

Except our Subsidiary Company who is engaged in the same line of business, Our Promoters have not promoted any Promoter Group / Group Companies which are engaged in the line of business similar to our Company as on the date of this Prospectus.

Interest of Promoters

Our Promoters are interested to the extent of their shareholding in our Company. Further, Mr. Sagar Meghe, Non Executive Director and Mr. Sameer Meghe, Managing Director of our Company may be deemed to be interested to the extent of remuneration, as per the terms of their appointment and reimbursement of expenses payable to them.

Our promoters are interested in our Company to the extent that they have promoted the Company, to the extent of their shareholding, for which they are entitled to receive the dividend declared, and other distribution in respect of Equity Shares if any, by our Company.

Further, our Promoters may be deemed to be interested to the extent of remuneration and/or reimbursement of expenses payable to them for services rendered to us in accordance with the provisions of the Companies Act, terms of the Articles and their terms of appointment.

Further, the Promoters are interested to the extent of Equity Shares that they and their relatives are holding and/or allotted to them out of the present Issue, if any, in terms of the Prospectus and also to the extent of any dividend payable to them and other distributions in respect of the said Equity Shares. Further, all our Promoters have given personnel guarantees and have secured personal property towards financial facility availed from Bankers to our Company: therefore they are interest to the extent of the said guarantees.

Except as stated herein and as stated in '*Related Party Transactions*' appearing under section titled '*Financial Information*' beginning on page 206 and 234 of this Prospectus, we have not entered into any contract, agreements or arrangements during the preceding two years from the date of this Prospectus in which the Promoters are directly or indirectly interested and no payments have been made to them in respect of these contracts, agreements or arrangements which are proposed to be made to them.

Interest in the property of our Company

Our Promoters do not have any other interest in any property acquired by our Company in a period of two years before filing of this Prospectus or proposed to be acquired by us as on date of filing the Prospectus with RoC except as mentioned below:

Rent Agreement	Party No.1: Mr. Sameer D. Meghe and Mrs. Shalinitai D. Meghe ("Owners") Party No.2: The Company.	Monthly rent: Rs.1,50,000.00 (Rupees One Lakh Fifty Thousand only) Escalation of 10% per annum.
Property: Flat No.1003, Worli, Mumbai. Date: August 1, 2012	Tenure: 5 (five) years i.e. from August 1, 2012 to July 31, 2017..	

Related Party Transactions

For the transactions with our Promoter Group entities, please refer to section titled "**Related Party Transactions**" on page 206 and 234 of this Prospectus.

Except as stated in "**Related Party Transactions**" beginning on page 206 and 234 of the Prospectus, and as stated therein, our Promoters or any of the Promoter Group Entities do not have any other interest in our business.

Payment or Benefit to Promoters of Our Company

For details of payments or benefits paid to our Promoters, please refer to the paragraph "Compensation of our Managing Director and Whole - time Directors" in the chapter titled "**Our Management**" on page 139. Also refer Annexure - O on "**Related Party Transactions**" on page 206 and 234 forming part of "*Financial Information of the Company*" and Paragraph on "**Interest of Promoters**" on page 153 of this Prospectus.

Companies / Firms from which the Promoters has disassociated in last 3 (three) years

Except as disclosed below, our Promoters have not disassociated themselves from any of the companies, firms or other entities during the last three years preceding the date of this Prospectus:

A) Mr. Sagar Meghe

Name of Company / firms	Reason for Disassociation
GMT Mining & Power Private Limited	Mr. Sagar Meghe was appointed as director in GMT Mining & Power Private Limited on April 1, 2007. However he has resigned from this Company on August 1, 2011 due to preoccupation. He did not hold any shares in the Company.
Shree Sainath Agro Fields Pvt. Ltd.	Mr. Sagar Meghe was appointed as director in Shree Sainath Agro Fields Private Limited on December 20, 2006. However he has resigned from this Company on January 20, 2012 due to preoccupation. He holds 16511 shares in the Company.
Raghav Infradevelopers and Builders Private Limited	Mr. Sagar Meghe was appointed as director in Raghav Infradevelopers and Builders Private Limited on November 21, 2008. However he has resigned from this Company on March 15, 2012 due to preoccupation. He holds 3100 Equity Shares in the Company.
SMD Hospitals Private Limited	Mr. Sagar Meghe was appointed as director in SMD Hospitals Private Limited on May 4, 2007. However he has resigned from this Company on April 25, 2012 due to preoccupation. He holds 3339 shares in the Company.

B) Mr. Sameer Meghe

Name of Company / firms	Reason for Disassociation
GMT Mining & Power Private Limited	Mr. Sameer Meghe was appointed as director in GMT Mining & Power Private Limited on June 1, 2006. However he has resigned from this Company on August 1, 2011 due to preoccupation. He did not hold any shares in the Company.
Shree Sainath Agro Fields Private Limited	Mr. Sameer Meghe was appointed as director in Shree Sainath Agro Fields Private Limited on December 20, 2006. However he has resigned from this Company on January 20, 2012 due to preoccupation. He holds 16511 shares in the Company.
Raghav Infradevelopers and Builders Private Limited	Mr. Sameer Meghe was appointed as director in Raghav Infradevelopers and Builders Private Limited on November 21, 2008. However he has resigned from this Company on March 15, 2012 due to preoccupation. He holds 3096 Equity Shares in the Company.
SMD Hospitals Private Limited	Mr. Sameer Meghe was appointed as director in SMD Hospitals Private Limited on May 4, 2007. However he has resigned from this Company on April 25, 2012 due to preoccupation. He holds 3000 shares in the Company.
Shri Datta Meghe Bal Kalyan Shikshan Sanstha, Wardha	He has resigned from this Trust on May 20, 2013 due to preoccupation.
Shri Datta Meghe Bal Kalyan Shikshan Sanstha, Washim	He has resigned from this Trust on October 10, 2013 due to preoccupation.

Other ventures of our Promoters

Save and except as disclosed in the section titled “*Our Promoters*” and “*Our Promoter Group and Group Companies / Entities*” beginning on page 149 & 156 respectively of this Prospectus, there are no ventures promoted by our Promoters in which they have any business interests/ other interests.

Litigation details pertaining to our Promoters

For details on litigations and disputes pending against the Promoters and defaults made by the Promoters please refer to the section titled “*Outstanding Litigations and Material Developments*” beginning on page 249 of this Prospectus.

Shareholding of the Promoters and Promoter Group in our Company

Except as disclosed in “Capital Structure”, none of the members of our Promoter Group hold any Equity Shares as on the date of filing of this Prospectus.

OUR PROMOTER GROUP AND GROUP COMPANIES / ENTITIES

a. In addition to the Promoters named above, the following natural persons are part of our Promoter Group in terms of Regulation 2(1)(zb) of SEBI ICDR Regulations:

Relationship	Sameer Dattatraya Meghe	Sagar Dattatraya Meghe
Father	Mr. Dattatraya Meghe	Mr. Dattatraya Meghe
Mother	Mrs. Shalinitai Meghe	Mrs. Shalinitai Meghe
Spouse	Mrs. Vrinda Meghe	Mrs. Devika Meghe
Brother	Mr. Sagar Meghe	Mr. Sameer Meghe
Brother's wife	Mrs. Devika Meghe	Mrs. Vrinda Meghe
Sister	Ms. Smita Meghe and Mrs. Sangeeta Grover	Ms. Smita Meghe and Mrs. Sangeeta Grover
Sister's Husband	Mr. Prem Grover	Mr. Prem Grover
Son	Mr. Raghav Meghe	-
Daughter	Ms. Riddhima Meghe	Ms. Radhika Meghe
Spouse's Father	Mr. Arun Kumar Tekriwal	Late Mr. Bausaheb Mulak
Spouse's Mother	Mrs. Meena Tekriwal	Mrs. Sumanmala Mulak

b. Our Promoter Group as defined under Regulation 2 (zb) of the SEBI (ICDR) Regulations, 2009 includes following entities:

Nature of Relationship	Entity
Anybody corporate in which ten percent or more of the equity share capital is held by the promoter or an immediate relative of the promoter or a firm or HUF in which the promoter or any one or more of his immediate relative is a member.	<ol style="list-style-type: none"> 1. SMD Hospitals Private Limited 2. Shree Sainath Agro Fields Private Limited 3. Radha Ridhi Enterprises Private Limited 4. Meghe Entertainment Private Limited 5. Primus Finance Private Limited 6. SMG Realities Private Limited 7. Datta Agrovision Private Limited 8. Wardha Health Care Private Limited 9. Dattatraya Textile Cluster Private Limited <p>Sec 25 Companies: (Non Profit)</p> <ol style="list-style-type: none"> 1. Meghe Education Foundation 2. Meghe Educational Institutions 3. Datta Meghe Foundation
Any Body corporate in which a body corporate as provided above holds ten percent or more of the equity share capital	SMG Hospitals Private Limited
Any HUF or firm in which the aggregate shareholding of the promoter and his immediate relatives is equal to or more than ten percent of the total	<p>Partnership Firm</p> <ol style="list-style-type: none"> 1. M/s Shree Sai Poultry Farm 2. M/s Sai Poultry Farm 3. M/s Raghav Associates 4. M/s Meghe Heights <p>Trusts</p> <ol style="list-style-type: none"> 1. Nagar Yuvak Shikshan Sanstha, Nagpur 2. Datta Meghe Institute of Medical Sciences, Nagpur 3. Shri Vidyarthi Sudhar Sangh, Nagpur 4. Late Radhikabai Meghe Mahila Shikshan Sanstha, Nagpur 5. Sai Ashram, Nagpur 6. Smt. Radhikabai Meghe Memorial Sikshan Sanstha, Airoli 7. Shri Datta Meghe Foundation, Nagpur 8. Shri. Datta Meghe Balkalyan Shikshan Sanstha, Yavatmal 9. Datta Meghe Institute of Medical Sciences, Wardha 10. Sky Educational & Welfare Society, Akola 11. Shri. Datta Meghe Balkaylan Shikshan Sanstha, Chandarpur 12. Shri. Datta Meghe Balkaylan Shikshan Sanstha, Bhandara

	13. Shri. Datta Meghe Balkaylan Shikshan Sanstha, Gadchiroli 14. Datta Meghe Institute of Medical Sciences, Wardha 15. Vidarbha Pradesh Vikas Parishad, Nagpur 16. Vidarbha Textile Development Association, Nagpur
	HUF 1. Sagar Meghe HUF 2. Sameer Meghe HUF

c. OUR GROUP COMPANIES

1. SMD Hospitals Private Limited
2. Shree Sainath Agro Fields Private Limited
3. Radha Ridhi Enterprises Private Limited
4. Meghe Entertainment Private Limited
5. Primus Finance Private Limited
6. SMG Realities Private Limited
7. Datta Agrovision Private Limited
8. Wardha Health Care Private Limited
9. Dattatraya Textile Cluster Private Limited
10. Shree Sainath Textiles Private Limited

Details of Group Companies:

Top Ten Group Companies based on Sales/ Turnover/Income:

1. Radha Ridhi Enterprises Private Limited
2. Dattatraya Textile Cluster Private Limited
3. SMG Realities Private Limited
4. Datta Agrovision Private Limited
5. SMD Hospitals Private Limited
6. Meghe Entertainment Private Limited
7. Shree Sainath Agro Fields Private Limited
8. Primus Finance Private Limited
9. Shree Sainath Textiles Private Limited
10. Wardha Health Care Private Limited

Radha Riddhi Enterprises Private Limited - (previously known as M/s Radha Riddhi Associates which was a partnership firm and converted into this company, so please refer the partnership firm section and read the earlier details of the same)

Main objects :	To carry on in India or abroad the business to supplying, printing, marketing, importing, exporting, transporting, buying, selling, reselling, distributing, hiring of School/Collage Uniforms, School Bags, Books, Note Books, Copies, Register, Charts, Stationery and to take or give on hire, rent, lease of Books, Computers, Buses, School buses, Vehicles, Furniture, Equipments and to conduct educational training programmes and seminars.		
Date of Incorporation	June 8, 2012		
CIN	U74120MH2012PTC231998		
PAN Card no.	AAFCR9499C		
Registered Office Address	LG -002, 172, Shraddhanandpeth, South Ambazari Road, Nagpur - 440010, Maharashtra, India		
Board of Directors	Mr. Mahendra Thakur Mr. Sandeep Meghe (₹ in Lacs, except per share data)		
Audited Financial Information	For The Year Ended		
	March 31, 2013*	March 31, 2012	March 31, 2011
Equity Capital	1.00	NA	NA

Reserves and Surplus (excluding Revaluation Reserve and Less Miscellaneous Expenses, if any)	6.95	NA	NA
Net worth	7.95	NA	NA
Income including other income	178.15	NA	NA
Profit/ (Loss) after tax	6.95	NA	NA
Earnings per share (face value of ₹ 10.00 each)	695	NA	NA
Net asset value per share (₹)	79.50	NA	NA

* It is noted that all the partners of M/s Radha Riddhi Associates (Partnership firm) have agreed to convert to a Private Limited Company under Part IX of the Companies Act as a Private Limited Company and execute a Memorandum of Association with the intention of continuing to carry on the said business of M/s Radha Riddhi Associates through Company limited by shares and so that on registration all the property, moveable and immoveable belonging to and vest in the said M/s Radha Riddhi Associates on the date of registration shall pass to and vest in the Company so registered.

M/s Radha Riddhi Associates (Partnership firm) is converted into Radha Riddhi Private Limited (Company) dated May 18, 2012 vide submission of Form 37 to ROC. The Company which is converted from Radha Riddhi Associates is incorporated on June 8, 2012. Hence the financials for the year 2012-13 will be prepared in the name of the Company not the firm.

1. Shareholding Pattern as on the date of this Prospectus is as follows:

S. No.	Name of the Equity Shareholder	No. of Equity Shares held	%age of Shareholding
1	Mr. Sagar Meghe	400	40.00
2.	Mr. Sameer Meghe	350	35.00
3.	Mr. Manish Ingle	50	5.00
4.	Mrs. Devika Meghe	50	5.00
5.	Mrs. Vrinda Meghe	50	5.00
6.	Mr. Sayaji Jadhao	50	5.00
7.	Mr. Mahendra Thakur	48	4.80
8.	M/s Satguru Enterprise	1	0.10
9.	M/s Lokesh Metalics	1	0.10
Total		1,000	100.00

2. Nature and extent of interest of our Promoters:

S. No.	Name	Number of Shares held	%age of Shareholding
1.	Mr. Sagar Meghe	400	40.00
2.	Mr. Sameer Meghe	350	35.00
Total		750	75.00

1. The Promoters of our Company are interested to the extent of the shareholding in Radha Riddhi Enterprise Private Limited.
2. Radha Riddhi Enterprises Private Limited is an unlisted Company and it has not made any public issue (including any rights issue to the public) in the preceding three years. It has not become a sick Company under the meaning of SICA.

Dattatraya Textile Cluster Private Limited

Main objects :	To carry on in India or abroad the business of manufacturing, processing, producing, washing, dyeing, warping, ginning, pressing, spinning, weaving, crimping, texturising, carding, bleaching, combing, doubling, finishing, calendaring, sizing, coloring, printing, mercerizing, reeling, winding, throwing, embroidering, blending, sorting, garneting, stretching, drying, drawing, cutting, improving, buying, selling, reselling, importing, exporting, transporting, storing, fabricating, developing, marketing, or supplying, and to act as broker, trader, agent, C & F agent, distributor, representative, consultant, collaborator, adatia, stockiest, liasioner, job worker, export house or otherwise to deal in all types of textile goods, dress materials, fabrics, cloths, yarns, such as nets, matting,
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	hosiery, plastic cloths, water proof fabrics, pavliners, americal clothes, imitation leather and rubber cloths, tents, durries, newar, ropes, rugs, furnishing cloths, tapestries, curtain cloths, blankets, carpets, carpet backing, gloves, laces, terry fabrics, velvet, georgette, gabardine, pashminas, floor cloths, twid, patto, canvas, khaddar, denim, stone wash, suiting, shirting, sarees and other similar items made on power loom, handloom or mill by manmade or natural materials like cotton, flax, hemp, linen, wool, nylon, viscose, ramie, polyester, silk, artsilk, rayon, jute, staple fibres, cashmilon, filaments, terecotton, monofilamens, multifilament, acrylics, polynosic, polypropylene, polymide, polymethane, cellulose, dropping, spun or other fibrous substances or any combination thereof available at present and as may be invented in future.
Date of Incorporation	April 22, 2013
CIN	U17225MH2013PTC242280
PAN Card no.	AAECD7034Q
Registered Office Address	Plot No. 144, Khamla, Nagpur - 440025, Maharashtra, India
Board of Directors	Mr. Sameer Meghe Mr. Bhikulal Bajaj

1. Shareholding Pattern as on the date of this Prospectus is as follows:

S. No.	Name of the Equity Shareholder	No. of Equity Shares held	%age of Shareholding
1	Mr. Sameer Meghe	500	50.00
2.	Mr. Bhikulal Bajaj	500	50.00
	Total	1,000	100.00

2. Nature and extent of interest of our Promoters:

S. No.	Name of the Equity Shareholder	No. of Equity Shares held	%age of Shareholding
1	Mr. Sameer Meghe	500	50.00
	Total	500	50.00

3. The Promoters of our Company are interested to the extent of the shareholding in Dattatraya Textile Cluster Private Limited.
4. Dattatraya Textile Cluster Private Limited is an unlisted Company and it has not made any public issue (including any rights issue to the public) in the preceding three years. It has not become a sick Company under the meaning of SICA.

SMG Realities Private Limited - (previously known as M/s SMG Real Estate which was a partnership firm and converted into this company, so please refer the partnership firm section and read the earlier details of the same)

Main objects :	To carry on in India or abroad the business of Builders, Contractors, Developers, Promoters, Designers, Architects, Decorators, Furniture Consultants, Constructors, projects, infrastructures, real estate business, brokers of all types of land, building & structures including roads, bridges, houses, flats, apartments, offices, godowns, warehouses, shops, factories, shed, hospitals, hotels, holiday-resorts, shopping cum residential complexes and to develop, erect, install, alter, improve, repair, demolish, remove, replace, maintain, construct, manage, buy, sell, lease, let on hire, commercialise, turn to account, fabricate, handle & control, all such land, buildings & structures, and to purchase, sale, or deal in all types of movable & immovable properties for development or for resale and to act as buyer, seller, importer, exporter, agent, distributor, stockist, or otherwise to deal in all types of raw
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	materials, goods, fittings, parts, accessories, knowhow, consumables, plant & machineries, tools & tackles used for the forgoing purposes.		
Date of Incorporation	June 28, 2012		
CIN	U45201MH2012PTC232720		
PAN Card no.	AARCS8618Q		
Registered Office Address	Shop No. LG 002, 172, Shraddhanandpeth, South Ambazari Road, Nagpur - 440010, Maharashtra, India		
Board of Directors	Mr. Sandeep Meghe Mr. Abdul Shakeel Abdul Sattar		
	(₹ in Lacs, except per share data)		
Audited Financial Information	For The Year Ended		
	March 31, 2013*	March 31, 2012	March 31, 2011
Equity Capital	1.00	NA	NA
Reserves and Surplus (excluding Revaluation Reserve and Less Miscellaneous Expenses, if any)	9.84	NA	NA
Networth	10.84	NA	NA
Income including other income	42.13	NA	NA
Profit/ (Loss) after tax	9.84	NA	NA
Earnings per share (face value of ₹ 10.00 each)	984.23	NA	NA
Net asset value per share (₹)	1084.00	NA	NA

*It is noted that all the partners of M/s SMG Real Estate (Partnership firm) have agreed to convert to a Private Limited Company under Part IX of the Companies Act as a Private Limited Company and execute a Memorandum of Association with the intention of continuing to carry on the said business of M/s SMG Real Estate through Company limited by shares and so that on registration all the property, moveable and immovable belonging to and vest in the said M/s SMG Real Estate on the date of registration shall pass to and vest in the Company so registered.

M/s SMG Real Estate (Partnership firm) is converted into SMG Realities Private Limited (Company) dated May 18, 2012 vide submission of Form 37 to ROC. The Company which is converted from SMG Real Estate is incorporated on June 28, 2012. Hence the financials for the year 2012-13 will be prepared in the name of the Company not the firm.

1. Shareholding Pattern as on the date of this Prospectus is as follows:

S. No.	Name of the Equity Shareholder	No. of Equity Shares held	%age of Shareholding
1.	Mr. Sameer Meghe	400	45.00
2.	Mrs. Devika Meghe	350	35.00
3.	Mr. Sagar Meghe	50	5.00
4.	Mrs. Vrinda Meghe	50	5.00
5.	Mr. Abdul Sattar	50	5.00
6.	Mr. Sandeep Meghe	50	5.00
7.	Mr. Manish Ingle	50	5.00
	Total	1,000	100.00

2. Nature and extent of interest of our Promoters:

S. No.	Name of the Equity Shareholder	No. of Equity Shares held	%age of Shareholding
1.	Mr. Sameer Meghe	400	40.00
	Total	400	40.00

3. The Promoters of our Company are interested to the extent of the shareholding in SMG Realities Private Limited.
4. SMG Realities Private Limited is an unlisted Company and it has not made any public issue (including any rights issue to the public) in the preceding three years. It has not become a sick Company under the meaning of SICA.

Datta Agrovision Private Limited

Main objects :	To carry on the business in India or abroad of all kinds of farming, horticulture, sericulture, gardening, to plant, grow, cultivate, produce, and raise plantations of various forest species of proven utility and other agricultural, plantation, horticultural crops, medicinal and aromatic plants and to buy, sell, export, import, process, distribute, or otherwise deal with all kinds of forest crops, natural products agricultural, plantation and horticultural crops, medicinal and aromatic plants to carry on the business of planters, cultivators, producers, sellers and dealers in timber, processed or not and such other products of every description and to manufacture, dispose of sell and deal in products of natural forest and forest plantations, agricultural, plantation and horticultural crops and medicinal and aromatic plants; to do all types of business of green net; shade net. To establish, administer, own and run industries for manufacturing forest products, agricultural, plantation and horticultural products, medicinal and aromatic plants. To conduct and contract for training and research connected with the integrated development of forest resources of the islands and cultivation as well as processing of agricultural, plantation and horticultural crops, medicinal and aromatic plants. To maintain and improve Wild Life and other natural resources.
Date of Incorporation	November 25, 2013
CIN	U01400MH2013PTC250363
PAN Card no.	NA*
Registered Office Address	135, Pandey Layout, Khamla, Nagpur - 440025, Maharashtra, India
Board of Directors	Mr. Sagar Meghe Mr. Sameer Meghe Mr. Dattatraya Meghe

*Company is yet to apply for PAN

1. Shareholding Pattern as on the date of this Prospectus is as follows:

S. No.	Name of the Equity Shareholder	No. of Equity Shares held	%age of Shareholding
1.	Mr. Dattatraya Meghe	25,000	50.00
2.	Mr. Sameer Meghe	12,500	25.00
3.	Mr. Sagar Meghe	12,500	25.00
	Total	50,000	100.00

2. Nature and extent of interest of our Promoters:

S. No.	Name of the Equity Shareholder	No. of Equity Shares held	%age of Shareholding
1.	Mr. Sameer Meghe	12,500	25.00
2.	Mr. Sagar Meghe	12,500	25.00
	Total	25,000	50.00

3. The Promoters of our Company are interested to the extent of the shareholding in Datta Agrovision Private Limited.
4. Datta Agrovision Private Limited is an unlisted Company and it has not made any public issue (including any rights issue to the public) in the preceding three years. It has not become a sick Company under the meaning of SICA.

NEGATIVE NETWORTH COMPANIES

SMD Hospitals Private Limited

Main objects :	To establish, construct, erect, maintain, run, manage, develop, acquire, purchase, undertake, improve, equip, promote, initiate, encourage, subsidies & organize, take on lease or give on lease, own and run in India or abroad with own capacity or with partnership or with joint venture, hospitals, dispensaries, clinics, diagnostic centers, scan centers, polyclinics, pathology laboratories, research centers, operation theaters, chemist shops, medical stores, X-RAY & ECG clinic, sonography centers, CT, MRI, blood banks, eye banks, kidney banks, nursing homes, physiotherapy centers, investigation centers, training centres and other similar establishments for providing treatment & medical relief in all its branches by all available means to public by using allopathic, ayurvedic, homeopathic, herbal, unani, siddha, bio-chemic.		
Date of Incorporation	May 04, 2007		
CIN	U85110MH2007PTC170571		
PAN Card no.	AAKCS9429E		
Registered Office Address	1 st floor, Avinisha Towers, Mehadia Square, Dhantoli, Nagpur – 440012, Maharashtra, India		
Board of Directors	Mrs. Suchita Khadse Mr. Rajendra Saoji Mr. Mahendra Thakur Mr. Manish Vaidya		
(₹ In Lacs, except per share data)			
Audited Financial Information			
For The Year Ended			
	March 31, 2013	March 31, 2012	March 31, 2011
Equity Capital	36.80	36.80	36.80
Reserves and Surplus (excluding Revaluation Reserve and Less Miscellaneous Expenses, if any)	(197.12)	(253.09)	(27.58)
Networth	(160.32)	(216.29)	64.38
Income including other income	511.08	431.20	342.69
Profit/ (Loss) after tax	55.96	22.77	2.36
Earnings per share (face value of ₹ 10 each)	152.07	61.89	6.42
Net asset value per share (₹)	Nil	Nil	100.00

Shareholding Pattern as on the date of the Prospectus is as follows:

S. No.	Name of the Equity Shareholder	No. of Equity Shares held	%age of Shareholding
1.	SMG International Pvt. Ltd.	12,200	33.15
2.	Mr. Satish Deopujari	5,855	15.91
3.	Mrs. Suchita Khadse	4,700	12.77
4.	Mr. Rajendra Saoji	4,185	11.37
5.	Mr. Vishram Buche	3,460	9.40
6.	Mr. Sagar Meghe	3,399	9.23
7.	Mr. Sameer Meghe	3,000	8.15
8.	Mr. Abhay Matte	1	0.002
Total		36,800	100.00

1. Nature and extent of interest of our Promoters:

S. No.	Name of the Equity Shareholder	No. of Equity Shares held	%age of Shareholding
1.	Mr. Sagar Meghe	3,399	9.23
2.	Mr. Sameer Meghe	3,000	8.15
Total		6,399	17.38

2. The Promoters of our Company are interested to the extent of the shareholding in SMD Hospitals Private Limited.
3. SMD Hospitals Private Limited is an unlisted Company and it has not made any public issue (including any rights issue to the public) in the preceding three years. It has not become a sick Company under the meaning of SICA.

Meghe Entertainment Private Limited

Main objects :	To carry on in India or abroad the business to produce, promote, direct, project, participate, manufacture, treat, process, prepare, alter, develop, expose, edit, exhibit, make, remake, display, print, reprint, convert, duplicate, finish, buy, sale, run, import, export and to act as a agent, distributor, proprietor, brokers, copyright owners, video right owners, audio right owners, theater owners, dubbing right owners, cinema studio owners, music, dance, story, writers and other studio owners, lab owners of all kind of cine films, video films, tele films documentary films, advertising films tv serials, tv channels, and slides in all languages prevailing in the world and to do all such other acts and things as are necessary and incidental to business of film industry in general		
Date of Incorporation	June 30, 2009		
CIN	U74900MH2009PTC193673		
PAN Card no.	AAGCM2587B		
Registered Office Address	Shop No. LG - 002, 172, Shraddhanandpeth, South Ambazari Road, Nagpur - 440010, Maharashtra, India		
Board of Directors	Mr. Sagar Meghe Mr. Sameer Meghe Mrs. Smita Meghe		
<i>(₹ in Lacs, except per share data)</i>			
Audited Financial Information	For The Year Ended		
	March 31, 2013	March 31, 2012	March 31, 2011
Equity Capital	1.00	1.00	1.00
Reserves and Surplus (excluding Revaluation Reserve and Less Miscellaneous Expenses, if any)	(54.81)	(54.59)	-(47.94)
Net worth	(53.81)	(53.59)	1.00(46.94)
Income including other income	Negligible	0.22	48.66
Profit/ (Loss) after tax	(0.21)	(6.65)	(47.94)
Earnings per share (face value of ₹ 10.00 each)	-	-	-
Net asset value per share (₹)	-	-	-

1. Shareholding Pattern as on the date of this Prospectus is as follows:

S. No.	Name of the Equity Shareholder	No. of Equity Shares held	%age of Shareholding
1.	Mrs. Smita Meghe	900	90.00
2.	Mr. Sameer Meghe	100	10.00
	Total	1,000	100.00

2. Nature and extent of interest of our Promoters:

S. No.	Name of the Equity Shareholder	No. of Equity Shares held	%age of Shareholding
1.	Mr. Sameer Meghe	100	10.00
	Total	100	10.00

3. The Promoters of our Company are interested to the extent of the shareholding in Meghe Entertainment Private Limited.
4. Meghe Entertainment Private Limited is an unlisted Company and it has not made any public issue (including any rights issue to the public) in the preceding three years. It has not become a sick Company under the meaning of SICA.

LOSS MAKING COMPANIES

Shree Sainath Agro Fields Private Limited

Main objects :	To carry on the business of developing land, planting, growing, cultivating, producing and raising plantations of various forest species of proven utility and maintaining, conserving protecting, preserving, tending, exploiting and managing in all respects, crops, and trees raised or come up naturally or other agricultural, plantation and horticulture crops, distribute or otherwise deal with forest crops.		
Date of Incorporation	April 18, 1996		
CIN	U01100MH1996PTC098970		
PAN Card no.	AAGCS4275G		
Registered Office Address	605, Shawalkar Towers, North Ambazari Road, Nagpur – 440032, Maharashtra, India		
Board of Directors	Mr. Mahendra Thakur Mr. Sandeep Meghe		
(₹ in Lacs, except per share data)			
Audited Financial Information	For The Year Ended		
	March 31, 2013	March 31, 2012	March 31, 2011
Equity Capital	8.69	8.69	8.69
Reserves and Surplus (excluding Revaluation Reserve and Less Miscellaneous Expenses, if any)	20.04	45.62	28.56
Net worth	28.73	54.31	37.25
Income including other income	144.58	77.57	71.51
Profit/ (Loss) after tax	(25.57)	17.05	12.96
Earnings per share (face value of ₹ 100.00 each)	-	19.62	14.91
Net asset value per share (₹)	33.06	62.49	42.86

1. Shareholding Pattern as on the date of this Prospectus is as follows:

S. No.	Name of the Equity Shareholder	No. of Equity Shares held	%age of Shareholding
1	Mrs. Devika Meghe	17,380	20.00
2.	Mrs. Vrinda Meghe	17,377	20.00
3.	Mrs. Shalinitai Meghe	17,380	20.00
4.	Mr. Sagar Meghe	16,511	19.00
5.	Mr. Sameer Meghe	16,511	19.00
6.	Mr. Sagar Meghe HUF	869	1.00
7.	Mr. Sameer Meghe HUF	869	1.00
8.	Mr. D. R. Meghe	1	0.00
9.	M/s Dara Investments	1	0.00
10.	M/s Satguru Enterprises	1	0.00
Total		86,900	100.00

2. Nature and extent of interest of our Promoters:

S. No.	Name of the Equity Shareholder	No. of Equity Shares held	%age of Shareholding
1	Mr. Sagar Meghe	16,511	19.00
2.	Mr. Sameer Meghe	16,511	19.00
	Total	33,022	38.00

3. The Promoters of our Company are interested to the extent of the shareholding in Shree Sainath Agro Fields Private Limited.

4. Shree Sainath Agro Fields Private Limited is an unlisted Company and it has not made any public issue (including any rights issue to the public) in the preceding three years. It has not become a sick Company under the meaning of SICA.

Primus Finance Private Limited

Main objects :	To invest in and acquire and hold shares, stocks, debenture, debenture – stocks, bonds, obligations and securities issued or guaranteed by any Company constitute or carrying on business in India or elsewhere and stocks, debenture, debenture – stocks, bonds, obligations and securities issued or guaranteed by any government, state or union sovereign ruler, commissioner, public body or authority or supreme, municipal, local or otherwise, whether in India or elsewhere.		
Date of Incorporation	February 18, 1992		
CIN	U67120MH1992PTC065469		
PAN Card no.	AABCP9361K		
Registered Office Address	Shop No. LG - 002, 172, Shraddhanandpeth, South Ambazari Road, Nagpur - 440010, Maharashtra, India		
Board of Directors	Mr. Sagar Meghe Mr. Sameer Meghe		
(₹. in Lacs, except per share data)			
Audited Financial Information	For The Year Ended		
	March 31, 2013	March 31, 2012	March 31, 2011
Equity Capital	50.00	50.00	50.00
Reserves and Surplus (excluding Revaluation Reserve and Less Miscellaneous Expenses, if any)	33.09	36.46	36.80
Networth	83.09	86.46	86.80
Income including other income	8.73	10.05	8.16
Profit/ (Loss) after tax	(3.36)	(0.34)	0.69
Earnings per share (face value of ₹ 10.00 each)	-	-	1.39
Net asset value per share (₹)	166.18	172.92	173.60

1. Shareholding Pattern as on the date of this Prospectus is as follows:

S. No.	Name of the Equity Shareholder	No. of Equity Shares held	%age of Shareholding
1.	Mr. Sameer Meghe	25,000	50.00
2.	Mr. Sagar Meghe	24,999	49.99
3.	Mr. Nand Lal Mehadia	1	0.001
	Total	50,000	100.00

2. Nature and extent of interest of our Promoters:

S. No.	Name of the Equity Shareholder	No. of Equity Shares held	%age of Shareholding
1.	Mr. Sameer Meghe	25,000	50.00
2.	Mr. Sagar Meghe	24,999	49.99
	Total	49,999	99.99

3. The Promoters of our Company are interested to the extent of the shareholding in Primus Finance Private Limited.

4. Primus Finance Private Limited is an unlisted Company and it has not made any public issue (including any rights issue to the public) in the preceding three years. It has not become a sick Company under the meaning of SICA.

Shree Sainath Textiles Private Limited

Main objects :	To carry on in India or abroad the business of manufacturing, processing, producing, washing, dyeing, ginning, pressing, spinning, weaving, crimping, texturising, casding, bleaching, combing, doubling, finishing, calendering, sizing, colouring, printing, mercerizing, reeling, embroidering, blending, sorting, garnetting, stretching, drying, drawing, cutting, improving, buying, selling, reselling, importing, exporting, transporting, storing, fabricating, developing, marketing, or supplying, and to act as agent, broker, trader, C & F agent, distributor, representative, consultant, collaborator, adatia, stockiest, job worker, export house or otherwise deal in all types of textiles goods, dress materials, fabrics, cloths, yarns, matting, hosiery, plastic cloths, water proof fabric, pavliners, americal cloths, imitation leather and rubber cloths, tents, curtain cloths, blankets, carpet, gloves, velvet, georgette, floor cloths, denim, stone wash, suitings, shirtings, sarees and other similar items made on power loom, handloom or mill by man made or natural materials and to set up textile unit, spinning unit or other related units.		
Date of Incorporation	February 09, 2005		
CIN	U24230MH2005PTC151137		
PAN Card no.	AAICS9498M		
Registered Office Address	Shop No. 02, Meghdoot Appt., Shradhanandpeth, Nagpur - 440001, Maharashtra, India		
Board of Directors	Mr. Sagar Meghe Mr. Yashraj Mulak		
<i>(₹ in Lacs, except per share data)</i>			
Audited Financial Information			
For The Year Ended			
	March 31, 2013	March 31, 2012	March 31, 2011
Equity Capital	53.71	53.71	53.71
Reserves and Surplus (excluding Revaluation Reserve and Less Miscellaneous Expenses, if any)	(11.98)	(9.74)	0.00
Networth	41.73	43.97	53.71
Income including other income	Negligible	-	3.90
Profit/ (Loss) after tax	(2.24)	1.65	3.50
Earnings per share (face value of ₹ 100.00 each)	-	-	6.52
Net asset value per share (₹)	77.69	81.86	100.00

1. Shareholding Pattern as on the date of the Prospectus is as follows:

S. No.	Name of the Equity Shareholder	No. of Equity Shares held	%age of Shareholding
1.	Shree Pawan Exim Pvt. Ltd.	50,000	93.10
2.	Mr. Sagar Meghe	1,350	2.51
3.	Mr. Sameer Meghe	1,200	2.23
4.	Mr. Nitin Kurke	350	0.65
5.	Mr. Manish Ingle	350	0.65
6.	Mr. Raju Lohe	300	0.56
7.	Mr. Pradeep Bulbule	160	0.30
Total		53,710	100.00

2. Nature and extent of interest of our Promoters:

S. No.	Name of the Equity Shareholder	No. of Equity Shares held	%age of Shareholding
1.	Mr. Sameer Meghe	1,200	2.23

2.	Mr. Sagar Meghe	1,350	2.51
	Total	2,550	4.74

3. The Promoters of our Company are interested to the extent of the shareholding in Shree Sainath Textiles Private Limited.
4. Shree Sainath Textiles Private Limited is an unlisted Company and it has not made any public issue (including any rights issue to the public) in the preceding three years. It has not become a sick Company under the meaning of SICA.

Wardha Health Care Private Limited

Main objects :	To establish, construct, erect, maintain, run, manage, develop, acquire, purchase, undertake, improve, equip, promote, initiate, encourage, subsidies & organize, take on lease or give on lease, own and run in India or abroad with own capacity or with partnership or with joint venture, hospitals, child hospitals, intensive care unit, dispensaries, clinics, diagnostic centers, scan centers, polyclinics, pathology laboratories, research centers, operation theaters, chemist shops, medical stores, X-RAY & ECG clinic, sonography centers, CT, MRI, blood banks, eye banks, kidney banks, nursing homes, physiotherapy centers, investigation centers, training centres and other similar establishments for providing treatment & medical relief in all its branches by all available means to public by using allopathic, ayurvedic, homeopathic, herbal, unani, siddha, bio-chemic.
Date of Incorporation	April 17, 2013
CIN	U85100MH2013PTC241977
PAN Card no.	AABCW4272G
Registered Office Address	Dreamland City Sawangi, Wardha- 442401, Maharashtra, India
Board of Directors	Mr. Sameer Meghe Mr. Manish Ingle

1. Shareholding Pattern as on the date of this Prospectus is as follows:

S. No.	Name of the Equity Shareholder	No. of Equity Shares held	%age of Shareholding
1.	Mr. Sagar Meghe	500	50.00
2.	Mr. Manish Ingle	500	50.00
	Total	1,000	100.00

2. Nature and extent of interest of our Promoters:

S. No.	Name of the Equity Shareholder	No. of Equity Shares held	%age of Shareholding
1.	Mr. Sagar Meghe	500	50.00
	Total	500	50.00

3. The Promoters of our Company are interested to the extent of the shareholding in Wardha Healthcare Private Limited.
4. Wardha Healthcare Private Limited is an unlisted Company and it has not made any public issue (including any rights issue to the public) in the preceding three years. It has not become a sick Company under the meaning of SICA.

COMPANIES UNDER SECTION 25:
Meghe Education Foundation

Main objects :	To promote, establish, colleges and institutions like engineering, polytechnic, architecture, information technology, law, business management, music, creative teaching, sports and culture, art and craft, medical, dental, ayurvedic, nursing, physiotherapy, homeopathic, paramedical, pharmacy, physical, naturopathy, yoga and meditation, interdisciplinary science, agriculture, environment science, social science, preprimary and secondary schools and all other disciplines of education. This Company is limited by shares having share capital under Sec 25 of the Companies Act, 1956.		
Date of Incorporation	April 11, 2011		
CIN	U80301MH2011NPL216072		
PAN Card no.	AAHCM2388M		
Registered Office Address	Shop No. LG -002, 172, Shraddhanandpeth, South Ambazari Road, Nagpur - 440010, Maharashtra, India		
Board of Directors	Mr. Sagar Meghe Mr. Sameer Meghe		
(₹ in Lacs, except per share data)			
Audited Financial Information	For The Year Ended		
	March 31, 2013	March 31, 2012	March 31, 2011
Equity Capital	1.00	1.00	NA
Reserves and Surplus (excluding Revaluation Reserve and Less Miscellaneous Expenses, if any)	-	-	NA
Networth	1.00	1.00	NA
Income including other income	-	-	NA
Profit/ (Loss) after tax	-	-	NA
Earnings per share (face value of ₹ 10.00 each)	-	-	NA
Net asset value per share (₹)	-	-	NA

1. Shareholding Pattern as on the date of this Prospectus is as follows:

S. No.	Name of the Equity Shareholder	No. of Equity Shares held	%age of Shareholding
1.	Mr. Sameer Meghe	5,000	50.00
2.	Mr. Sagar Meghe	5,000	50.00
	Total	10,000	100.00

2. Nature and extent of interest of our Promoters:

S. No.	Name of the Equity Shareholder	No. of Equity Shares held	%age of Shareholding
1.	Mr. Sameer Meghe	5,000	50.00
2.	Mr. Sagar Meghe	5,000	50.00
	Total	10,000	100.00

3. The Promoters of our Company are interested to the extent of the shareholding in Meghe Education Foundation.
4. Meghe Education Foundation is an unlisted Company and it has not made any public issue (including any rights issue to the public) in the preceding three years. It has not become a sick Company under the meaning of SICA.

Meghes Educational Institutions

Main objects :	To promote, establish, colleges and institutions like engineering, polytechnic, architecture, information technology, law, business management, music, creative teaching, sports and culture, art and craft, medical, dental, ayurvedic, nursing, physiotherapy, homeopathic, paramedical, pharmacy, physical, naturopathy, yoga and meditation, interdisciplinary science, agriculture, environment science, social science, preprimary and secondary schools and all other disciplines of education. This Company is limited by shares having share capital under Sec 25 of the Companies Act, 1956.		
Date of Incorporation	April 21, 2011		
CIN	U80904MH2011NPL216557		
PAN Card no.	AAHCM2517N		
Registered Office Address	Shop No. LG - 002, 172, Shraddhanandpeth, South Ambazari Road, Nagpur - 440010, Maharashtra, India		
Board of Directors	Mr. Sagar Meghe Mr. Sameer Meghe		
(₹ in Lacs, except per share data)			
Audited Financial Information	For The Year Ended		
	March 31, 2013	March 31, 2012	March 31, 2011
Equity Capital	1.00	1.00	NA
Reserves and Surplus (excluding Revaluation Reserve and Less Miscellaneous Expenses, if any)	-	-	NA
Networth	1.00	1.00	NA
Income including other income	-	-	NA
Profit/ (Loss) after tax	-	-	NA
Earnings per share (face value of ₹ 10.00 each)	-	-	NA
Net asset value per share (₹)	-	-	NA

1. Shareholding Pattern as on the date of this Prospectus is as follows:

S. No.	Name of the Equity Shareholder	No. of Equity Shares held	%age of Shareholding
1.	Mr. Sameer Meghe	5,000	50.00
2.	Mr. Sagar Meghe	5,000	50.00
	Total	10,000	100.00

2. Nature and extent of interest of our Promoters:

S. No.	Name of the Equity Shareholder	No. of Equity Shares held	%age of Shareholding
1.	Mr. Sameer Meghe	5,000	50.00
2.	Mr. Sagar Meghe	5,000	50.00
	Total	10,000	100.00

3. The Promoters of our Company are interested to the extent of the shareholding in Meghe Education Institutions.
4. Meghes Educational Institutions is an unlisted Company and it has not made any public issue (including any rights issue to the public) in the preceding three years. It has not become a sick Company under the meaning of SICA.

Datta Meghe Foundation

Main objects :	To promote, establish, colleges and institutions like engineering, polytechnic, architecture, information technology, law, business management, music, creative teaching, sports and culture, art and craft, medical, dental, ayurvedic, nursing, physiotherapy, homeopathic, paramedical, pharmacy, physical, naturopathy, yoga and meditation, interdisciplinary science, agriculture, environment science, social science, preprimary and secondary schools and all other disciplines of education. This Company is limited by shares having share capital under Sec 25 of the Companies Act, 1956.		
Date of Incorporation	June 2, 2011		
CIN	U80301MH2011NPL218231		
PAN Card no.	AADCD8618F		
Registered Office Address	Shop No. LG -002, 172, Shraddhanandpeth, South Ambazari Road, Nagpur - 440010, Maharashtra, India		
Board of Directors	Mrs. Devika Meghe Mrs. Vrinda Meghe		
(₹ in Lacs, except per share data)			
Audited Financial Information	For The Year Ended		
	March 31, 2013	March 31, 2012	March 31, 2011
Equity Capital	1.00	1.00	NA
Reserves and Surplus (excluding Revaluation Reserve and Less Miscellaneous Expenses, if any)	-	-	NA
Networth	1.00	1.00	NA
Income including other income	-	-	NA
Profit/ (Loss) after tax	-	-	NA
Earnings per share (face value of ₹ 10.00 each)	-	-	NA
Net asset value per share (₹)	-	-	NA

1. Shareholding Pattern as on the date of this Prospectus is as follows:

S. No.	Name of the Equity Shareholder	No. of Equity Shares held	%age of Shareholding
1.	Mrs. Vrinda Meghe	5,000	50.00
2.	Mrs. Devika Meghe	5,000	50.00
	Total	10,000	100.00

2. Nature and extent of interest of our Promoters: Nil

3. Datta Meghe Foundation is an unlisted Company and it has not made any public issue (including any rights issue to the public) in the preceding three years. It has not become a sick Company under the meaning of SICA.

PARTNERSHIP FIRMS

M/s Radha Riddhi Associates (presently known as M/s Radha Riddhi Enterprises Private Limited after conversion into private limited company from partnership firm, so please refer the Group Companies section and read the present details of the same)

M/s Radha Riddhi Associates was a partnership firm between Mr. Sagar Meghe and Mr. Sameer Meghe are governed by a deed of Partnership dated March 19, 2007 having its principal place of business at 135, Pandey Lay out, Khamla, Nagpur. Subsequently they were admitted to the Partnership firm vide the deed of Partnership, dated March 19, 2007.

Date of Formation	March 19, 2007
Date of Supplementary Partnership Deed	March 01, 2012
Registered office Address at	135, Pandey Lay out, Khamla, Nagpur - 440025, Maharashtra,

	India
Nature of Business	Activity of Vehicle hiring, supply of uniforms, books & stationeries etc.

Partners:

Sr. No	Name of Partner	Profit Sharing Ratio (in %)
1	Mr. Sagar Meghe	50.00
2	Mr. Sameer Meghe	50.00
	Total	100.00

Brief Audited Financial Details:

Particulars	For the year ended (₹ in Lacs)		
	2012-13*	2011-12	2010-11
Partner's Capital Account	1	(549.56)	(307.20)
Sales	223.32	201.45	170.48
Other Income	45.31	270.96	189.24
Total Income	268.64	472.41	359.72
Net Profit/(Loss)	14.18	13.75	3.75

*It is noted that all the partners of M/s Radha Riddhi Associates (Partnership firm) have agreed to convert to a Private Limited Company under Part IX of the Companies Act as a Private Limited Company and execute a Memorandum of Association with the intention of continuing to carry on the said business of M/s Radha Riddhi Associates through Company limited by shares and so that on registration all the property, moveable and immoveable belonging to and vest in the said M/s Radha Riddhi Associates on the date of registration shall pass to and vest in the Company so registered.

M/s Radha Riddhi Associates (Partnership firm) is converted into Radha Riddhi Private Limited (Company) dated May 18, 2012 vide submission of Form 37 to ROC. The Company which is converted from Radha Riddhi Associates is incorporated on June 8, 2012. Hence the financials for the year 2012-13 will be prepared in the name of the Company not the firm.

M/s SMG Real Estates (presently known as M/s SMG Realties private Limited after conversion into private limited company from partnership firm, so please refer the Group Companies section and read the present details of the same)

M/s SMG Real Estates was a partnership firm between Mr. Surendra Kumar Golechha, Smt. Pushpa Golecha, Mrs. Devika Meghe and Mr. Sameer Meghe are governed by a deed of Partnership dated April 1, 2002 having its principal place of business at 10, Prithvi Vandana Apartment, Ramdaspeth, Nagpur. Subsequently they were admitted to the Partnership firm vide the deed of Partnership, dated April 1, 2002

Date of Formation	April 1, 2002
Date of Supplementary Partnership Deed	March 1, 2012
Registered office Address at	135, Pandey Lay out, Khamla, Nagpur - 440025, Maharashtra, India
Nature of Business	Builders and contractor act as developers and shall deal in Immovable properties and estates, plots.

Partners:

Sr. No	Name of Partner	Profit Sharing Ratio (in %)
1.	Mr. Sameer Meghe	40.00
2.	Mrs. Devika Meghe	35.00
3.	Mr. Sagar Meghe	5.00
4.	Mrs. Vrinda Meghe	5.00
5.	Mr. Abdul Shakeel Abdul Sattar	5.00
6.	Mr. Manish Ingle	5.00
7.	Mr. Sandeep Meghe	5.00
	Total	100.00

Brief Audited Financial Details:

Particulars	For the year ending March 31 (₹ in Lacs)		
	2012-13*	2011-12	2010-11
Partner's Capital Account	NA	242.24	221.13
Sales	NA	-	-
Other Income	NA	59.66	50.76
Total Income	NA	59.66	50.76
Net Profit/(Loss)	NA	18.19	3.56

*It is noted that all the partners of M/s SMG Real Estates (Partnership firm) have agreed to convert to a Private Limited Company under Part IX of the Companies Act as a Private Limited Company and execute a Memorandum of Association with the intention of continuing to carry on the said business of M/s SMG Real Estates through Company limited by shares and so that on registration all the property, moveable and immoveable belonging to and vest in the said M/s SMG Real Estates on the date of registration shall pass to and vest in the Company so registered.

M/s SMG Real Estates (Partnership firm) is converted into SMG Realities Private Limited (Company) dated May 18, 2012 vide submission of Form 37 to ROC. The Company which is converted from SMG Real Estates is incorporated on June 28, 2012. Hence the financials for the year 2012-13 will be prepared in the name of the Company not the firm.

M/s Raghav Associates

M/s Raghav Associates is a partnership firm between Mr. Dattatraya Meghe, Mrs. Shalinitai Meghe, Mr. Sagar Meghe, Mrs. Vrinda Meghe, Mrs. Devika Meghe, Mr. Sameer Meghe, M/s RaghavInfra Developers & Builders Private Limited, Mr. Sandeep, Mrs. Rupal, Mr. Manish, Mrs. Archana and Mr. Mahendra are governed by a deed of Partnership dated December 10, 2005 having its principal place of business at 135, Pandey Lay out, Khamla, Nagpur, Maharashtra. Subsequently they were admitted to the Partnership firm vide the deed of Partnership, dated December 10, 2005.

Date of Formation	December 10, 2005
Date of Supplementary Partnership Deed	May 22, 2006
PAN	AAIFR8809C
Registered office Address at	135, Pandey Lay out, Khamla, Nagpur - 440025, Maharashtra, India
Nature of Business	Construction and Development of Land Building and Other Sites.

Partners:

Sr. No	Name of Partner	Profit Sharing Ratio (in %)
1	Mr. Dattatraya Meghe	15.00
2.	Mrs. Shalinitai Meghe	15.00
3.	Mr. Sagar Meghe	15.00
4.	Mrs. Vrinda Meghe	15.00
5.	Mrs. Devika Meghe	15.00
6.	Mr. Sameer Meghe	15.00
7.	M/s. Raghav InfraDevelopers & Builders Private Limited	8.75
8.	Mr. Sandeep	0.25
9.	Mrs. Rupal	0.25
10.	Mr. Manish	0.25
11.	Mrs. Archana	0.25
12.	Mr. Mahendra	0.25
Total		100.00

Brief Audited Financial Details:

Particulars	For the year ending March 31 (₹ in Lacs)		
	2012-13	2011-12	2010-11
Partner's Capital Account	212.07	117.19	164.16
Sales	22.00	297.12	220.20
Other Income	3.16	1.09	0.18

Total Income	25.16	298.21	220.38
Net Profit/(Loss)	5.60	58.30	68.57

M/s Shri Sai Poultry Farm

M/s Shri Sai Poultry Farm is a partnership firm between Mr. Dattatraya Meghe, Mrs. Shalinitai Meghe, Mr. Sagar Meghe, Mrs. Vrinda Meghe, Mrs. Devika Meghe and Mr. Sameer Meghe are governed by a deed of Partnership dated October 24, 2000 having its principal place of business at 135, Pandey Lay out, Khamla, Nagpur, Maharashtra. Subsequently they were admitted to the Partnership firm vide the deed of Partnership, dated October 24, 2000.

Date of Formation	October 24, 2000
Date of Supplementary Partnership Deed	NA
PAN Card	AAPFS4172G
Registered Address at	135, Pandey Lay out, Khamla, Nagpur - 440025, Maharashtra, India
Nature of Business	Poultry Farming

Partners:

Sr. No	Name of Partner	Profit Sharing Ratio (in %)
1	Mr. Dattatraya Meghe	17.00
2.	Mrs. Shalinitai Meghe	17.00
3.	Mr. Sagar Meghe	17.00
4.	Mrs. Devika Meghe	17.00
5.	Mr. Sameer Meghe	17.00
6.	Mrs. Vrinda Meghe	15.00
	Total	100.00

Brief Audited Financial Details:

Particulars	For the year ended (₹ in Lacs)		
	2012-13	2011-12	2010-11
Partner's Capital Account	0.01	(27.66)	35.63
Sales	-	-	-
Other Income	-	-	-
Total Income	-	-	-
Net Profit/(Loss)	-	-	(0.08)

M/s Sai Poultry Farm

M/s Sai Poultry Farm is a partnership firm between Mr. Dattatraya Meghe, Mrs. Shalinitai Meghe, Mr. Sagar Meghe, Mrs. Devika Meghe and Mr. Sameer Meghe are governed by a deed of Partnership dated April 1, 1997 having its principal place of business at 135, Pandey Lay out, Khamla, Nagpur, Maharashtra. Subsequently they were admitted to the new profit sharing ratio vide the deed of Partnership, dated April 1, 2000. Subsequently they were admitted another Partner in firm and new profit sharing ratio vide the deed of Partnership, dated April 1, 2001.

Date of Formation	April 1, 1997
Date of Supplementary Partnership Deed	April 1, 2000
Further Supplementary Partnership Deed	April 1, 2001
PAN Card	AADFS5287N
Registered Address at	135, Pandey Lay out, Khamla, Nagpur – 440025, Maharashtra, India
Nature of Business	Poultry Farming

Partners:

Sr. No	Name of Partner	Profit Sharing Ratio (in %)
1	Mr. Dattatraya Meghe	25.00
2.	Mrs. Shalinitai Meghe	15.00

3.	Mr. Sagar Meghe	15.00
4.	Mrs. Devika Meghe	15.00
5.	Mr. Sameer Meghe	15.00
6.	Mrs. Vrinda Meghe*	15.00
	Total	100.00

Brief Audited Financial Details:

Particulars	For the year ended (₹ in Lacs)		
	2012-13	2011-12	2010-11
Partner's Capital Account	12.00	12.01	103.25
Sales	-	-	-
Other Income	-	Negligible	0.18
Total Income	-	Negligible	0.18
Net Profit/(Loss)	Negligible	(0.02)	(13.72)

M/s. Meghe Heights

M/s. Meghe Heights is a partnership firm between Mr. Dattatraya Meghe and Mr. Sameer Meghe are governed by a deed of Partnership dated March 19, 2007 having its principal place of business at 135, Pandey Lay out, Khamla, Nagpur, Maharashtra. Subsequently they were admitted to the Partnership firm vide the deed of Partnership, dated March 19, 2007.

Date of Formation	March 19, 2007
Date of Supplementary Partnership Deed	NA
Registered Office Address at	135, Pandey Lay out, Khamla, Nagpur - 440025, Maharashtra, India
PAN Card	AAO FM4746K
Nature of Business	Building Construction

Partners:

Sr. No	Name of Partner	Profit Sharing Ratio (in %)
1	Mr. Dattatraya Meghe	95.00
2.	Mr. Sameer Meghe	5.00
	Total	100.00

Brief Audited Financial Details:

Particulars	For the year ended (₹ in Lacs)		
	2012-13	2011-12	2010-11
Partner's Capital Account	(626.12)	(317.39)	(141.85)
Sales	-	-	-
Other Income	84.24	69.86	63.88
Total Income	84.24	69.86	63.88
Net Profit/(Loss)	15.46	14.36	7.70

OTHER ENTITIES

1. Sagar Dattatraya Meghe HUF

The Karta of Sagar Dattatraya Meghe HUF is Mr. Sagar Dattatraya Meghe. The office of HUF is situated at 135, Pandey Lay out, Khamla, Nagpur – 440025, Maharashtra, India

The following are members of the HUF:

1. Mr. Sagar Meghe
2. Mrs. Devika Meghe
3. Ms. Radhika Meghe

Financial Performance:

(₹ In Lacs)

Particulars	Fiscal 2013	Fiscal 2012	Fiscal 2011
Capital	5.54	2.11	5.20
Total Income	74.36	76.31	Nil
Net Profit / Loss	2.79	(3.34)	-

2. Sameer Dattatraya Meghe HUF:

The Karta of Sameer Dattatraya Meghe HUF is Mr. Sameer Dattatraya Meghe. The office of HUF is situated at 135, Pandey Lay out, Khamla, Nagpur – 440025, Maharashtra, India

The following are members of the HUF:

1. Mr. Sameer Meghe
2. Mrs. Vrinda Meghe
3. Ms. Riddhima Meghe
4. Mr. Raghav Meghe

Financial Performance:

(₹ In Lacs)

Particulars	Fiscal 2013	Fiscal 2012	Fiscal 2011
Capital	0.50	2.61	3.43
Total Income	40.41	33.25	Nil
Net Profit / Loss	(1.85)	(1.12)	-

TRUSTS

1. **Shri Datta Meghe Foundation, Nagpur (Formerly known as Shri Datta Meghe Scientific Research and development Foundation, Nagpur)** was registered as a Public Charitable Trust under Bombay Public Trust Act, 1950 on December 10, 2003. The registered office of the trust is situated at Gupte House, 144 – Pandey Layout, Khamla, Nagpur – 440025, Maharashtra, India. The trust is engaged in educational activities and research and developmental activities in the field of agriculture.

The Following individuals are trustees of the Shri Datta Meghe Foundation, Nagpur:

- a) Mr. Dattatraya Meghe - President
- b) Mr. Sagar Meghe - Secretary
- c) Mr. Sameer Meghe - Treasurer
- d) Mr. Madhukar Titarmare - Trustee
- e) Mrs. Shalinitai Meghe- Trustee
- f) Mrs. Vrinda Meghe - Trustee
- g) Mr. Manish Vaidya - Trustee

Financial Performance:

Sr. No.	Particulars	For the year ended (₹ in Lacs)		
		As on 31.03.2013	As on 31.03.2012	As on 31.03.2011
1	Corpus & Reserve Funds	0.05	0.05	0.05
2	Total Income	0.02	0.02	0.05
3	Excess of Income over Expenditure	Negligible	Negligible	Negligible

2. **Datta Meghe Institute of Medical Sciences, Wardha** was registered as a Public Charitable Trust under Bombay Public Trust Act, 1950 on May 2, 2012. The registered office of the trust is situated at Sawangi (Meghe) Wardha– 442004, Maharashtra, India. The trust is engaged in educational activities.

The Following individuals are trustees of the Datta Meghe Institute of Medical Sciences, Wardha:

- a) Mr. Madhukarao Titarmare - President
- b) Mr. Madhukar Ingle - Vice President
- c) Mr. Sameer Meghe - Secretary

d) Mr. Sagar Meghe	- Treasurer
e) Mr. Manish Vaidya	- Trustee
f) Mr. Sandeep Meghe	- Trustee
g) Mr. Nitin Korke	- Trustee

Financial Performance:

Sr. No.	Particulars	For the year ended (₹ in Lacs)		
		As on 31.03.2013	As on 31.03.2012	As on 31.03.2011
1	Corpus & Reserve Funds	-	-	-
3	Total Income	0.50	0.23	-
4	Excess of Income over Expenditure	0.03	0.02	-

3. **Nagar Yuval Shikshan Sanstha, Nagpur**, was registered as a Public Charitable Trust under Bombay Public Trust Act, 1950 on Jan 25, 1971. The registered office of the trust is situated at Atrey Layout, Pratap Nagar, Nagpur – 440022, Maharashtra, India. The Trust is engaged in running educational institutions.

The Following individuals are trustees of the Nagar Yuval Shikshan Sanstha

a) Mr. Dattatraya Meghe	- President
b) Mr. Sagar Meghe	- Secretary
c) Mr. Sameer Meghe	- Treasurer
d) Mrs. Sangeeta Grover	- Trustee
e) Mrs. Vrinda Meghe	- Trustee
f) Mrs. Shalinitai Meghe	- Trustee
g) Mr. Manish Vaidya	- Trustee

4. **Datta Meghe Institute of Medical Sciences, Nagpur** was registered as a Public Charitable Trust under Bombay Public Trust Act, 1950 on June 17, 1988. The registered office of the trust is situated at Atrey Layout, Pratap Nagar, Nagpur – 440022, Maharashtra, India. The trust is engaged in establishing Educational Institutions. The trust has sponsored DMIMS (Deemed University) consisting of constituent Health Science colleges.

The Following individuals are trustees of the Datta Meghe Institute of Medical Sciences, Nagpur:

a) Mr. Madhukarrao Titarmare	- President
b) Mr. Madhukar Ingle	- Vice President
c) Mr. Sameer Meghe	- Secretary
d) Mr. Sagar Meghe	- Treasurer
e) Mr. Manish Vaidya	- Trustee
f) Mr. Sandeep Meghe	- Trustee
g) Mr. Nitin Korke	- Trustee

5. **Shri Vidyarthi Sudhar Sangh**, Nagpur was registered as a Public Charitable Trust under Bombay Public Trust Act, 1950 on July 14, 1988. The registered office of the trust is situated at Atrey layout, Pratap Nagar, Nagpur – 440022, Maharashtra, India. The trust is engaged in establishing & running educational institutions.

The Following individuals are trustees of the Shri Vidhyarthi Sudhar Sangh:

a) Mr. Dattatraya Meghe - President	
b) Mr. Sagar Meghe	- Secretary
c) Mrs. Devika Meghe	- Treasurer
d) Mr. Sameer Meghe	- Trustee
e) Ms. Reema Bhasin	- Trustee
f) Ms. Reshma Meghe	- Trustee
g) Mr. Arjun Meghe	- Trustee

6. **Late Radhikabai Meghe Mahila Shikshan Sanstha**, Nagpur was registered as a Public Charitable Trust under Bombay Public Trust Act, 1950 on May 30, 1986. The registered office of the trust is situated at Atrey Layout, Pratap Nagar, Nagpur – 440022, Maharashtra, India. The trust is engaged in establishing & running educational institutions.

The Following individuals are trustees of the Late Radhikabai Meghe Mahila Shikshan Sanstha:

a) Mrs. Devika Meghe	- President
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- b) Mrs. Sangeeta Grover - Vice President
- c) Mrs. Sumati Wankhede - Secretary
- d) Mrs. Vrinda Meghe - Treasurer
- e) Mrs. Shalinitai Meghe - Trustee
- f) Mr. Sagar Meghe - Trustee
- g) Mr. Sameer Meghe - Trustee

7. **Shri Datta Meghe Bal Kalyan Shikshan Sanstha, Yavatmal** was registered as a Public Charitable Trust under Bombay Public Trust Act, 1950 on July 31, 2006. The registered office of the trust is situated at C/o School of Scholars, Mouza Bhoyer, P/1, AM/1, MIDC Area, Darvah Road, Yavatmal - 445002, Maharashtra, India. The trust is engaged in establishing & running educational institution.

The Following individuals are trustees of the Shri Datta Meghe Bal Kalyan Shikshan Sanstha, Yavatmal:

- a) Mr. Dattatraya Meghe - President
- b) Mrs. Devika Meghe - Vice President
- c) Ms. Smita Meghe - Secretary
- d) Mr. Mihir Dharkar - Joint Secretary
- e) Mr. Sagar Meghe - Treasurer
- f) Mrs. Shalinitai Meghe - Trustee
- g) Mr. Atharv Dharkar - Trustee

8. **Shri Datta Meghe Bal Kalyan Shikshan Sanstha, Bhandara** was registered as a Public Charitable Trust under Bombay Public Trust Act, 1950 on June 1, 2006. The registered office of the trust is situated at C/o School of Scholars, Mouza Khokurla, Khat Road, Bhandara - 441904, Maharashtra, India. The trust is engaged in establishing & running educational institutions.

The Following individuals are trustees of the Shri Datta Meghe Bal Kalyan Shikshan Sanstha, Bhandara:

- a) Mr. Dattatraya Meghe - President
- b) Mrs. Devika Meghe - Vice President
- c) Mr. Sameer Meghe - Secretary
- d) Mrs. Sangeeta Grover - Joint Secretary
- e) Mrs. Vrinda Meghe - Treasurer
- f) Mrs. Madhuri Meghe - Trustee
- g) Mr. Rajendra Mishra - Trustee

9. **Shri Datta Meghe Bal Kalyan Shikshan Sanstha, Chandrapur** was registered as a Public Charitable Trust under Bombay Public Trust Act, 1950 on November 24, 2003. The registered office of the trust is situated at C/o School of Scholars, near Sharma Petrol Pump, PO Ramnagar, Chandrapur - 442401, Maharashtra, India. The trust is engaged in establishing & running educational institution.

The Following individuals are trustees of the Shri Datta Meghe Bal Kalyan Shikshan Sanstha, Chandrapur:

- a) Mr. Dattatraya Meghe - President
- b) Mr. Rajendra Mishra - Vice President
- c) Mr. Sanjay Ingle - Secretary
- d) Mr. Sameer Meghe - Joint Secretary
- e) Mrs. Vrinda Meghe - Treasurer
- f) Mrs. Devika Meghe - Trustee
- g) Mrs. Shalinitai Meghe - Trustee

10. **Shri Datta Meghe Bal Kalyan Shikshan Sanstha, Gadchiroli** was registered as a Public Charitable Trust under Bombay Public Trust Act, 1950 on April 15, 2006. The registered office of the trust is situated at C/o School of Scholars, Mouza Lanjeda, Dhanora Road, Gadchiroli - 442605, Maharashtra, India. The trust is engaged in establishing & running educational institution.

The Following individuals are trustees of the Shri Datta Meghe Bal Kalyan Shikshan Sanstha, Gadchiroli:

- a) Mr. Dattatraya Meghe - President
- b) Mrs. Devika Meghe - Vice President
- c) Mr. Sameer Meghe - Secretary
- d) Ms. Reema Meghe - Joint Secretary
- e) Mrs. Vrinda Meghe - Treasurer

- f) Mr. Sandeep Meghe - Trustee
- g) Ms. Reshma Meghe - Trustee

11. **Sky Educational & Welfare Society, Akola** was registered as a Public Charitable Trust under Bombay Public Trust Act, 1950 on January 05, 2001. The registered office of the trust is situated at Birla Colony, Jatharpeth, Akola – 444005, Maharashtra. The trust is engaged in Educational activities.

The Following individuals are trustees of the Sky Educational & Welfare Society:

- a) Ms. Reshma Meghe - President
- b) Mr. Sameer Meghe - Vice President
- c) Mrs. Reema Bhasin - Secretary
- d) Mr. NarendraBhoyar - Joint Secretary
- e) Mr. Rajendra Mishra - Treasurer
- f) Mrs. Devika Meghe - Trustee
- g) Mrs. Vrinda Meghe - Trustee
- h) Mrs. Madhuri Meghe - Trustee
- i) Ms. Shama Meghe - Trustee

12. **Smt. Radhikabai Meghe Memorial Shikshan Sanstha, Airoli (SRMMSS)** was registered as a Public Charitable Trust under Bombay Public Trust Act, 1950 on February 29, 2000. The registered office of the trust is situated at CIDCO Colony, Sector 16, Airoli, Navi Mumbai – 400708. The trust is engaged in Educational activities.

The Following individuals are trustees of the Smt. Radhikabai Meghe Memorial Shikshan Sanstha (Airoli):

- a) Mr. Dattatraya Meghe - President
- b) Ms. Shama Meghe - Secretary
- c) Mrs. Reema Bhasin - Treasurer
- d) Mr. Sameer Meghe - Trustee
- e) Mr. Sagar Meghe - Trustee
- f) Mrs. Sangeeta Grover - Trustee
- g) Ms. Reshma Meghe - Trustee

13. **Sai Ashram, Nagpur (Formerly Known as Sai Anath Ashram)** was registered as a Public Charitable Trust under Bombay Public Trust Act, 1950 on December 01, 1994. The registered office of the trust is situated at Nehru Balsadan, Opp Plot No. U -87, M.I.D.C., Hingna Road, Nagpur – 440025, Maharashtra, India. The trust is dedicated for providing home to orphans, abandoned or neglected children.

The Following individuals are trustees of the Sai Ashram:

- a) Mr. Sagar Meghe - President
- b) Mr. Rajendra Mulak - Vice President
- c) Mr. Kiran Pandav - Secretary
- d) Mr. Bhikulal Bajaj - Joint Secretary
- e) Mr. Manish Vaidya - Treasurer
- f) Mr. Sameer Meghe - Trustee
- g) Mr. Bhimrao Bele - Trustee

14. **Vidarbha Pradesh Vikas Parishad, Nagpur** was registered as Public Charitable Trust under Bombay Public Trust Act 1950 on February 08, 2007. The registered office of the Trust is situated as C/o Shri Dattaji Meghe, Plot No. 135, Pandey Layout, Nagpur, Maharashtra, India. The Trust is engaged in charitable activities.

The Following individuals are trustees of the Vidarbha Pradesh Vikas Parishad, Nagpur.

- a) Mr. Dattatraya Meghe - President
- b) Mr. Ramratan Raut - Vice President
- c) Mr. Ramesh Kotpalliwar - Vice President
- d) Dr. Raju Mishra - Chief Secretary
- e) Mr. Pratapsingh Chauhan - Secretary
- f) Mrs. Sadhana Saraf - Secretary
- g) Mr. Sameer Meghe - Treasurer
- h) Mr. Giridhar Rathi - Trustee
- i) Mr. Suresh Poreddiwar - Trustee

j)	Ms. Abha Meghe	- Trustee
k)	Mr. Sudhakar Bhoyar - Trustee	
l)	Mr. Pramod Wankhede	- Trustee
m)	Mr. Vishnupant Mehare	- Trustee
n)	Mr. Devandra Patil	- Trustee
o)	Ms. Anjali Tape	- Trustee
p)	Dr. Mini Deshmukh	- Trustee
q)	Mr. Sandeep Meghe	- Trustee
r)	Mr. Mahesh Purohit	- Trustee
s)	Mr. Raghunath Malikar	- Trustee
t)	Mr. Mehamood Ansari	- Trustee
u)	Dr. M.L.Kasare	- Trustee

15. **Vidarbha Textile Development Association, Nagpur** was registered as Public Charitable Trust under Bombay Public Trust Act 1950 on November 23, 2013. The registered office of the Trust is situated as, Plot No. 144, Pandey Layout, Nagpur, Maharashtra, India. The Trust is engaged in activity of promoting textile knowledge & skill.

The Following individuals are trustees of the Vidarbha Textile Development Association, Nagpur.

a)	Mr. Sameer Meghe	- President
b)	Mr. Shivaji Patil	- Vice President
c)	Mr. Kamil Ansari	- Secretary
d)	Mr. Bhikulal Bajaj	- Treasurer
e)	Mr. Vasant Parshivnikar	- Trustee
f)	Mr. Praveen Rander	- Trustee
g)	Mr. Abhijeet Dudhane	- Trustee
h)	Mr. Furkan Ansari	- Trustee
i)	Mr. Neeraj Ansari	- Trustee

Companies under the same management:

- 1. AKS Infradevelopers Private Limited.**
- 2. ATB Foodworks Private Limited**

AKS Infradevelopers Private Limited

Main objects :	To carry on in India or abroad the business of Builders, Contractors, Developers, Promoters, Designers, Architects, Decorators, Furniture Consultants, Constructors, projects, infrastructures, brokers of all types of land, building & structures including roads, bridges, houses, flats, apartments, offices, godowns, warehouses, shops, factories, shed, hospitals, hotels, holiday-resorts, shopping-cum-residential complexes and to develop, erect, install, alter, improve, repair, demolish, remove, replace, maintain, construct, manage, buy, sell, lease, let on hire, commercialise, turn to account, fabricate, handle & control, all such land, buildings & structures, and to purchase, sale, or deal in all types of movable & immovable properties for development, investment or for resale and to act as buyer, seller, importer, exporter, agent, distributor, stockist, or otherwise to deal in all types of raw materials, goods, fittings, parts, accessories, knowhow, consumables, plant & machineries, tools & tackles used for the forgoing purposes..
Date of Incorporation	August 25, 2006
CIN	U45201MH2006PTC164065
Registered Office Address	"Krishna Kunj", 86, Shastri Layout, Khamla, Maharashtra, India
Board of Directors	Mr. Amit Somani Mrs. Sheetal Somani

1. **AKS Infradevelopers Private Limited** is an unlisted Company and it has not made any public issue (including any rights issue to the public) in the preceding three years. It has not become a sick Company under the meaning of SICA.

ATB Foodworks Private Limited

Main objects :	To carry on in India or abroad the business to acquire, undertake, promote, run, manage, own, lease, convert, build, commercialize, handle, operate, renovate, construct, maintain, improve, exchange, furnish, recondition, hire, let on hire, develop, consolidate, subdivide, & organize of all types of hotels, restaurants, cafes, catering facilities and services airlines, railways, industries, schools, colleges, restaurants, hotels, dharmashalas, mandapams, marriage gardens, clubs, taverns, rest houses, tea and coffee houses, beer houses, bars, flight carriers, lodging house keepers, refreshment rooms, snack bars, laundries, libraries, swimming pools, night clubs, cabarets, swimming pools, Turkish baths, lodges, apartments, housekeepers, cottages, grocers, green grocers, licensed victualler, discotheques, banquet halls, dressing rooms, laundries, hair dresser shops, stores, libraries, writing and news paper rooms, places of amusement, recreation, art galleries, sports, entertainment, health clubs, motorcabs, theatrical and opera box offices, cinemas, and to prepare, produce, process, buy, sell, import, export, service, wholesale, retail, pack, repack or otherwise to deal in all kinds of vegetarian foods, non vegetarian foods, beverages, wines, beers, waters, purveyors, cigarettes, tobaccos, soft drinks, ice creams, juices, pans, cosmetics, clothes, provisions, spices and materials, substances, consumables & preparations connected thereto.
Date of Incorporation	January 18, 2001
CIN	U55204MH2013PTC239810
Registered Office Address	"Krishna Kunj", 86, Shastri Layout, Khamla, Maharashtra, India
Board of Directors	Mr. Amit Somani Mrs. Sheetal Somani

1. **ATB Foodworks Private Limited** is an unlisted Company and it has not made any public issue (including any rights issue to the public) in the preceding three years. It has not become a sick Company under the meaning of SICA.

Litigations

For details on litigations and disputes pending against the Group Company, if any, please refer to the section titled "***Outstanding Litigations and Material Developments***" on page 249 of the Prospectus.

Undertaking / confirmations

Our Promoters and Group Company /entities confirm that they have not been declared as a willful defaulter by the RBI or any other governmental authority and there have been no violations of securities laws committed by them or any entities they are connected with in the past and no proceedings pertaining to such penalties are pending against them.

None of the Promoters or Promoter Group or Group Companies or persons in control of the Promoters has been (i) prohibited from accessing the capital market under any order or direction passed by SEBI or any other authority or (ii) refused listing of any of the securities issued by such entity by any stock exchange, in India or abroad.

None of the Promoters is or has ever been a promoter, director or person in control of any other Company which is debarred from accessing the capital markets under any order or direction passed by the SEBI.

Common Pursuits/Conflict of Interest

Except for, ADCC Infocom Private Limited, ADCC International East Africa Ltd and AI Instruments Private Limited which are our subsidiaries Company, none of our Group Companies has any common pursuits.

We shall adopt the necessary procedures and practices as permitted by law to address any conflicting situations, as and when they may arise.

For details relating to sales or purchases between our Company and any of our Group entities exceeding 10% of the sales or purchases of our Company see the chapter titled “***Financial Statements - Related Party Disclosures***” on page 206 and 234 of the Prospectus.

Defunct Group Companies and Entities

None of our Group Companies and Entities has remained defunct and no application has been made to the Registrar of Companies for striking off their name from the register of companies, during the five years preceding the date of filing of this Prospectus.

DIVIDEND POLICY

Under the Companies Act, our Company can pay dividends upon a recommendation by our Board of Directors and approval by a majority of the shareholders at the Annual General Meeting. The shareholders of our Company have the right to decrease not to increase the amount of dividend recommended by the Board of Directors. The dividends may be paid out of profits of our Company in the year in which the dividend is declared or out of the undistributed profits or reserves of previous fiscal years or out of both. The Articles of Association of our Company also gives the discretion to our Board of Directors to declare and pay interim dividends.

The declaration and payment of dividend will be recommended by our Board of Directors and approved by the shareholders of our Company at their discretion and will depend on a number of factors, including the results of operations, earnings, capital requirements and surplus, general financial conditions, contractual restrictions, applicable Indian legal restrictions and other factors considered relevant by our Board of Directors.

Our Company has a formal dividend policy. The amounts paid as dividends in the past are not necessarily indicative of our Company's dividend policy or dividend amounts, if any, in the future. Investors are cautioned not to rely on past dividends as an indication of the future performance of our Company or for an investment in the Equity Shares.

The Dividend Rate for the last five financial years is as follows:

Year	Dividend Rate
31/03/2010	10%
31/03/2011	12.50%
31/03/2012	15%
31/03/2013	15%
31/03/2014	15%

SECTION V – FINANCIAL INFORMATION
AUDITOR'S REPORT ON RESTATED STANDALONE FINANCIAL INFORMATION OF ADCC INFOCAD LIMITED

To,
The Board of Directors,
ADCC Infocad Limited
10/5, IT Park,
Opp. VNIT, Nagpur,
Maharashtra
India.

Dear Sir,

Report on Restated Financial Statements

We have examined the Standalone Restated Financial Statements of **M/s. ADCC INFOCAD LIMITED** (hereinafter referred as “the Company”), the summarized statements of which annexed to this report have been prepared in accordance with the requirements of:

- i) Paragraph B (1) of Part II of Schedule II to the Companies Act, 1956 (“the Act”); and Section 26 read with the applicable provisions within Rule-4 to 6 of Companies (Prospectus and Allotment of Securities) Rules, 2014 of Companies Act, 2013, As amended (hereinafter referred to as the “Act”) and
- ii) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (“the Regulation”) (“SEBI ICDR Regulations”) issued by the Securities and Exchange Board of India (SEBI) and amendments made thereto from time to time;
- Item (IX) of Part (B) of Schedule VIII of Securities and Exchange Board of India (issue of Capital and Disclosure Requirements) Regulations, 2009, As amended (“the SEBI Regulations”) issued by the SEBI.
- iii) The instructions received from the Company, requesting to examine the financial information referred to above and proposed to be included in the Offer Document of the Company in connection with its proposed initial public offer of equity shares and
- iv) The (Revised) Guidance Note on Reports in Company Prospectuses issued by the Institute of Chartered Accountants of India ('ICAI')
- v) In terms of Schedule VIII of the SEBI (ICDR) Regulations, 2009 and other provisions relating to accounts, we, M/s **Shah Baheti Chandak & Co**, Chartered Accountants, have been subjected to the peer review process of the Institute of Chartered Accountants of India (ICAI) and hold a valid certificate issued by the ‘Peer Review Board’ of the ICAI.

Audit of the financial statements for the years ended March 31, 2013, 2012, 2011 & 2010 has been conducted by Company’s earlier Statutory Auditor, M/s B. J. Bajaj & Co., Chartered Accountants. The Audit for the year ended March 31, 2014 has been conducted by us i.e. M/s. Shah Baheti Chandak & Co., Chartered Accountants. This report, in so far as it relates to the amounts included for the financial years ended March 31, 2013, 2012, 2011 and 2010 is based on the audited financial statements of the Company which were audited by the earlier Statutory Auditor, M/s. B.J.Bajaj & Co., Chartered Accountants and whose Auditor’s Report has been relied upon by us for the said periods.

1. Financial Information of the Company

We have examined the attached Standalone Restated Statement of Assets and Liabilities of the Company as at March 31, 2014, 2013, 2012, 2011 and 2010 (**Annexure-I**);

Standalone Restated Statement of Profit & Loss of the Company for the **years ended March 31, 2014, 2013, 2012, 2011 & 2010 (Annexure-II)**;

The accompanying Standalone Restated Statement of Cash Flows of the Company for the years **ended March 31, 2014, 2013, 2012, 2011 & 2010 (Annexure-III)** and the significant accounting policies and notes to standalone restated summary statement (**Annexure IV**) together with the referred to as ‘Standalone Summary Statements’ as

prepared by the Company and approved by the Board of Directors.

2. Based on the examination of these Standalone Summary Statements, we confirm that the restated profits and losses have been arrived at after charging all expenses including depreciation and after making such adjustments and regrouping as in our opinion are appropriate.

3. We have examined the following regrouped/ rearranged Standalone financial information relating to the Company, proposed to be included in the Offer Document , as approved by the Board of Directors of the Company and attached to this report:

Statement of Fixed Assets	Annexure A
Statement of Non-Current Investments	Annexure B
Statement of Long-Term Loans And Advances	Annexure C
Statement of Trade Receivables	Annexure D
Statement of Cash & Cash Equivalents	Annexure E
Statement of Short-Term Loans And Advances	Annexure F
Statement of Other Current Assets	Annexure G
Statement of Long Term & Short Term Borrowings	Annexure H
Statement of Principal Terms of Secured Loans And Assets Charged As Security	Annexure H1
Statement of Terms & Conditions of Unsecured Loans	Annexure H2
Statement of Deferred Tax (Assets) / Liabilities	Annexure I
Statement of Trade Payables & Other Current Liabilities	Annexure J
Statement of Short Term Provisions	Annexure K
Statement of Share capital, Reserves and Surplus	Annexure L
Statement of Other Operating Incomes & Other Incomes	Annexure M
Statement of Contingent Liabilities	Annexure N
Statement of Related Party Transaction	Annexure O
Statement of Capitalization as at March 31, 2014 (pre-issue) and as adjusted for this issue (post issue) subject to reliance being placed on management representation in respect of post issue figures contained in the Statement of Capitalization	Annexure P
Summary of Mandatory accounting ratios based on adjusted profits/losses, relating to earnings per share, net assets value per share and return on net worth	Annexure Q
Statement of Segment Reporting	Annexure R
Statement of Tax Shelter	Annexure S
Statement of Dividend Declared	Annexure T

Auditor's Responsibility

Our responsibility is to express an opinion on these restated standalone financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the restated

financial statements read together with the notes thereon, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, to the extent applicable;

- a) In the case of Standalone Restated Statement of Assets and Liabilities of the Company as at 31st March, 2010, 31st March, 2011, 31st March, 2012, 31st March, 2013 and 31st March 2014;
- b) In the case of the Standalone Restated Statement of Profit and Loss, of the profit of the Company for the years/period ended on that date; and
- c) In the case of the Standalone Restated Cash Flow Statement, of the cash flows of the Company for the years/period ended on that date.

4. This report is intended solely for your information and for the inclusion in the offer Document in connection with the proposed initial public offer of the Company and is not to be used, referred to or distributed for any other purpose without our prior written consent.

**For Shah Baheti Chandak & Co.
Chartered Accountants**
Firm No. – 109513W

Sd/-

**Ashok Chandak
Partner**
M. No.: 030828

Place: Nagpur
Date: 26th July 2014

STANDALONE RESTATED STATEMENT OF ASSETS AND LIABILITIES
ANNEXURE – I
(Amt in ₹)

Particulars	31-Mar-14	31-Mar-13	31-Mar-12	31-Mar-11	31-Mar 10
I. EQUITY AND LIABILITIES					
(1) Shareholder's Funds					
(a) Share Capital	66600000	33300000	33300000	33300000	33300000
(b) Reserves and Surplus	150383196	125592838	79869980	36217773	15502637
(2) Share application money pending allotment	-	-	-	8000000	4450000
(3) Non-Current Liabilities					
(a) Long-term borrowings	188866182	118308440	120157552	59445076	8984960
(b) Deferred tax liabilities (Net)	47433365	45816780	35577378	16135269	4646265
(c) Other Long Term Liabilities	2232476	341686	865973	1540097	3811291
(4) Current Liabilities					
(a) Short Term borrowings	239252518	222729403	127454283	45580056	70421490
(a) Trade payables	70696983	123161920	66911609	80904711	45175421
(b) Other current liabilities	101612452	20069348	3122051	3288148	4589181
(c) Short-term provisions	101319011	63160590	36753076	20914528	10584095
Total	968396183	752481005	504011902	305325658	201465342
II. Assets					
(1) Non-current assets					
(a) Fixed assets					
(i) Tangible assets	232954695	217455037	188405467	128082901	40357600
(ii) Intangible assets	-	-	-	-	-
(iii) Capital work-in-progress	4405000	4405000	4405000	4405000	4405000
(b) Non Current Investment	41944171	33483217	500000	500000	-
(c) Long term loans and advances	5753904	19473135	37032482	7270808	355212
(d) Other non-current assets	53414230	21302709	20796755	10747116	15977383
(2) Current assets					
(a) Inventories	216438952	86567108	10346581	11490384	7453953
(b) Trade receivables	231085149	251573803	164658151	98833187	93828851
(c) Cash and cash equivalents	48346285	39766010	24398731	9293535	12121944
(d) Short term Loans & Advances	51740929	21871849	16674357	7330036	6083146
(e) Other current assets	82312868	56583137	36794378	27372691	20882253
Total	968396183	752481005	504011902	305325658	201465342

Note: The above statement should be read with the significant accounting policies and notes to standalone restated statement of profit and loss account and standalone restated cash flows statement as appearing in Annexure II, III and IV.

STANDALONE RESTATED STATEMENT OF PROFIT & LOSS
ANNEXURE – II
(Amt in ₹)

Particulars	For the Year ended				
	31-Mar-14	31-Mar-13	31-Mar-12	31-Mar-11	31-Mar-10
Revenue from operations:					
-Revenue from Sale of Products	375813942	384332688	340194844	235217500	164211586
-Revenue from Sale of Services	319504510	175240036	162969197	99341723	39879970
-Other Operating Income	71124852	13378493	3736175	2890957	7684764
Net Revenue from operations	766443304	572951217	506900216	337450180	211776320
Other income	9194916	5138962	3842305	1727902	1959613
Total Revenue (A)	775638220	578090179	510742521	339178082	213735934
Expenses:					
Cost of Materials & Stores Consumed	269953875	284623909	249854118	168622460	111043009
Changes in inventories of finished goods, WIP and Stock-in-Trade	(129871844)	(76220525)	1143801	(4036431)	(330136)
Employee benefits expense	235677103	121305036	73459101	60175444	48501836
Finance costs	62770445	42478359	26701618	10884439	10068222
Depreciation Amortization Expense	19021475	15522031	11431398	6037120	5593748
Loss on sale of fixed assets	-	1170374	247295	14905	520591.51
Other expenses	215374911	112162988	74448443	59314225	29266873
Total Expenses (B)	672925963	501042172	437285774	301012164	204664145
Profit before exceptional, extra ordinary item and tax (C = A-B)	102712257	77048007	73456747	38165918	9071788
Exceptional item (D)	-	-	-	-	-
Profit before extra ordinary item and tax (E = C - D)	102712257	77048007	73456747	38165918	9071788
Extraordinary item (F)	-	-	-	-	-
Profit before tax (G= E-F)	102712257	77048007	73456747	38165918	9071788
Provision for Tax					
-Current Tax	19646740	15210860	14711384	8065906	2221550
-Deferred Tax Liability/ (Asset)	1616585	10239402	19442109	11489004	158055
-MAT Credit Entitlement	11670772	30997	(10154266)	(6941786)	0
Tax Expense For The Year (H)	32934097	25481258	23999227	12613124	2379605
Restated profit after tax from continuing operations (I = G - H)	69778160	51566748	49457520	25552794	6692183
Discontinuing operation	-	-	-	-	-
Restated profit for the year	69778160	51566748	49457520	25552794	6692183
Balance brought forward from previous year	116355838	70632980	26980773	6265637	3456500
Less: Dividend & tax thereon	(11687802)	(5843890)	(5805313)	(4837658)	(3883046)
Less: Bonus Issue	(27475000)	-	-	-	-
Balance Carried to Balance Sheet	146971196	116355838	70632980	26980773	6265637

Note: The above statement should be read with the significant accounting policies and notes to standalone restated statement of assets and liabilities, and standalone restated cash flows statement as appearing in Annexure I, III and IV.

STANDALONE RESTATED STATEMENT CASH FLOW
ANNEXURE – III

Particulars	For the Year ended				
	31-Mar-14	31-Mar-13	31-Mar-12	31-Mar-11	31-Mar-10
Cash Flow From Operating Activities:					
Profit before tax	102712257	77,048,007	73,456,747	38,165,918	9,071,788
<i>Adjustments for:</i>					
Depreciation & Amortization Expenses	19,021,475	15,522,031	11,431,398	6,037,120	5,593,748
Interest Paid	21830472	17,242,634	10,837,293	1,454,765	1,519,198
Interest Received/ Other Non Operative Receipts	(79920)	1,167,561	247,295	14,905	520,592
Operating Profit before Working Capital Changes	143,484,284	110,980,233	95,972,733	45,672,707	16,705,326
<i>Adjustments for:</i>					
Inventories	(129871844)	(76,220,525)	1,143,801	(4,036,431)	(330,136)
Trade Receivables	20488654	(86,915,652)	(65,824,964)	(5,004,336)	(20,645,932)
Short Term Loans & Advances	(99381103)	(25,521,257)	(18,847,892)	5,267,520	(2,971,143)
Other Current Assets					
Trade Payables	(44485019.13)	61,899,392	(5,878,665)	33,060,938	29,301,802
Short term Provisions	24,795,738	12,972,938	(8,838,177)	1,466,896	(5,215,279)
Cash Generated from Operation	(84,969,291)	(2,804,871)	(2,273,164)	76,427,294	16,844,638
Taxes Paid	440170	733,780	0	0	366,584
Net Cash from Operating Activity	(85,409,461)	(3,538,651)	(2,273,164)	76,427,294	16,478,055
Cash Flow From Investing Activities:					
Fixed Assets Purchased (Net)	(34,521,131)	(45,741,975)	(72,001,259)	(93,777,326)	(3,646,800)
Interest Received/ Other Non Operative Receipts	79920	2,813	0	0	500,000
<i>Adjustments for:</i>					
Long Term Loans & Advances	0	17,557,401	(29,575,163)	(5,348,391)	(432,069)
Non Current Investments	0	(32,500,000)	0	(2,900,000)	0
Acquisition / Subscription / Investment in Subsidiaries / Associates /	(8460955)	(483217)	0	0	0
Advances to parties	13719232	0	0	0	0
Net Cash from Investing Activities	(29,182,934)	(61,164,978)	(101,576,422)	(102,025,717)	(3,578,869)
Cash Flow From Financing Activities:					
Proceeds from issue of shares	0	0	(8000000)	3550000	0
Proceeds from Short term borrowings	36598409	10027718	8429136	(24841434)	(2889108)
Proceeds from Long term borrowings	125936424	93091137	134200597	49399260	(4300622)
Payment of Dividend and tax on it	(17531692)	(5805313)	(4837658)	(3883046)	(2922075)
Interest paid	(21830472)	(17242634)	(10837293)	(1454765)	(1519198)
Net Cash from Financing Activities	123172669	80070908	118954782	22770015	(11631003)
Net Increase/ (Decrease) in Cash & Cash Equivalents	8580274	15367279	15105195	(2828409)	1268183
Cash & Cash Equivalents at the beginning of the year	39766010	24398731	9293535	12121944	10853761
Cash & Cash Equivalents at the end of the year	48346285	39766010	24398731	9293535	12121944

Notes:-

- The Cash Flow Statement has been prepared under the 'Indirect Method' as set out in Accounting Standard- 3 on Cash Flow Statements as recommended by Companies Accounting Standard Rules, 2006.
- Figures in Brackets represents outflow.
- The above statement should be read with the significant accounting policies and notes to restated standalone statement of assets and liabilities and restated standalone statement of profit and loss as appearing in Annexures I, II and IV.

ANNEXURE IV
SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS

NOTE 1

SIGNIFICANT ACCOUNTING POLICIES:

1. Basis of Preparation:

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. These financial statements have been prepared to comply in all material aspects with the accounting standards notified under Section 211(3C) (which continues to be applicable in terms of General circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013) and other relevant provisions of the Companies Act, 1956.

2. Use of estimates

The preparation of financial statements requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities and as at the date of the financial statements and reported amounts of income and expense during the year. Examples of such estimates include provisions for doubtful debts, employee benefits, provision for income taxes, accounting for contract costs expected to be incurred, the useful lives of depreciable fixed assets. Future results could differ due to changes in these estimates and the difference between the actual results and the estimates are recognized in the period in which the results are known/materialize.

3. Revenue recognition (AS-9)

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

a) Sales of Software:

Revenues from the sale of equipment and software Licenses are recognized upon delivery, which is when title passes to the customer.

b) Sale of Software Development & Services:

Revenues from turnkey contracts, which are generally time bound fixed price contracts, are recognized over the life of the contract using the proportionate completion method, with contract costs determining the degree of completion. Foreseeable losses on such contracts are recognized when probable.

c) Power Generation Income:

Power generation income was recognized on the basis of electrical units generated and eligible to be adjusted against the units billed by the concerned authorities.

d) Other Income

Dividends are recorded when the right to receive payment is established. Interest income is recognized on time proportion basis taking into account the amount outstanding and the rate applicable. All Other Incomes are recognized and recorded on accrual basis following Indian GAAP.

e) Fixed assets, Depreciation, Capital Work in progress (CWIP) (AS 10)

Fixed assets are stated at cost, less accumulated depreciation. Cost comprises of purchase price including incidental expenses relating to acquisition and installation. Fixed asset exclude individual asset costing less than Rs.5, 000 or less which are not capitalized except when they are part of a larger capital investment.

The company provides depreciation on straight line methods as per the rate and in the manner prescribed in Schedule XIV of the Companies Act, 1956. Depreciation on fixed assets is provided on pro-rata-basis with reference to the date of addition.

Expenditure incurred during the construction period is treated as Capital Work in progress and allocated to assets

as and when the assets are put to use.

Following are the rates of Depreciation:

Type of Asset	Rate Applied
Building	1.63%
Plant & Machinery	4.75%
Electrical Installations	4.75%
Furniture & Fixtures	9.50%
Computer Systems	16.21%
Office Equipments	7.42%
Vehicles	9.50%

4. Investment:

Investments are classified into current investments and Long term Investments. Current investments are carried at lower of cost and fair value. Long-term investments are stated at cost. Provision for diminution is made if necessary to recognize a decline, other than temporary in the value thereof.

5. Inventories:

Inventory is carried at the lower of cost and net realizable value. Cost includes all expenses incurred in bringing the goods to their present location and condition and is determined on a First In First Out Basis (FIFO). Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and to make the sale.

6. Electricity/Wind Power Units :

Inventory value is estimated at lower of cost and net realizable value where cost includes all expenses that can be allocated directly to the production of wind power units.

7. Foreign Currency Transaction:

Initial Recognition:

On initial recognition, all foreign currency transactions are recorded by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

Subsequent Recognition:-

“As at the reporting date, non-monetary items, which are carried in terms of historical cost, denominated in a foreign currency are reported using the exchange rate at the date of the transaction. All non-monetary items, which are carried at fair value or other similar valuation, denominated in a foreign currency are reported using the exchange rates that existed when the values were determined.

All foreign currency monetary assets and liabilities as at Balance Sheet date are translated at the exchange rate prevailing on the Balance Sheet date.

Exchange differences on restatement of all monetary items are transferred to Foreign Exchange Translation Reserve.

8. Tax on Income:

Provision for current tax is made on the basis of estimated taxable income and respectively for the current accounting period in accordance with the provisions of Income Tax Act, 1961.

Minimum Alternative Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that Company will pay normal income tax. Accordingly MAT is recognized as an asset in Balance Sheet when it is probable that future economic benefits associated with it will flow to the company.

Deferred tax resulting from “timing differences” between taxable and accounting income is accounted for using the tax rates and laws that are enacted or substantively enacted as on the balance sheet date. The deferred tax asset is recognized and carried forward only to the extent that there is a reasonable certainty that the asset will be realized in future. In situation where the company has carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

9. Employee Benefit:

Short term Employee Benefit:

Short Term Employees Benefits are recognized as an expense at the undiscounted amount in the Statement of Profit and Loss of the year in which the related services is rendered.

Post Employment benefit plans

Company's contribution paid/payable during the year to Provident Fund, Employees State Insurance Corporation and Labor Welfare Fund are recognized in the Statement of Profit and Loss.

Contribution to defined contribution retirement benefit schemes are recognized as an expense when employees have rendered services entitling them to such benefit. The Company provides for gratuity (a defined benefit retirement plan) to all the eligible employees. The benefit is in the form of lump sum payments to vested employees on retirement, on death while in employment, or termination of employment for an equivalent to 15 days salary payable for each completed year of service subject to a maximum of Rs. 10 Lacs. Vesting occurs on completion of five years of service.

10. Borrowing Cost:

Borrowing costs that are directly attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of that asset. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are recognized as an expense in the period in which they are incurred.

11. Earning per share:

Earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders, by the weighted average number of equity shares outstanding during the period.

Diluted earnings per share is calculated by dividing the net profit and loss for the year attributable to equity shareholders, by the weighted average number of equity shares outstanding during the period.

12. Provisions, Contingent Liabilities and Assets:

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements.

The carrying amounts of the assets belonging to each cash generating unit ('CGU') are reviewed at each balance sheet date to assess whether they are recorded in excess of their recoverable amounts and where carrying amounts exceed the recoverable amount of the asset's CGU, assets are written down to their recoverable amount. Recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life. The impairment loss recognised in prior accounting periods is reversed if there has been a change in estimates of recoverable amount. The carrying value after reversal is not increased beyond the carrying value that would have prevailed by charging usual depreciation if there was no impairment.

13. Cash & Cash Equivalents

Cash and cash equivalents in the cash flow statement comprise cash at bank and in hand, cheques on hand and short- term investments in Banks in the form of Fixed Deposits with an original maturity of three months or less. Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. Cash flows from operating, investing and financing activities of the Company are segregated, accordingly.

14. Segment Reporting

Company has identified two reporting divisions: 1) Enterprise Geospatial & Engineering Solution and Products and 2) Wind Power Division. The figures of Segments have been reported in Annexure R of the report.

15. Other Accounting Policy:

These are consistent with the generally accepted accounting practices.

NOTE: 2

CHANGES IN ACCOUNTING POLICIES IN THE YEARS COVERED IN THE RESTATED FINANCIALS

There is no change in significant accounting policies followed by the Company in this regard.

NOTE: 3

NOTES ON RESTATEMENTS MADE IN THE RESTATED FINANCIALS

1. The financial statements for the years ended prior to April 1, 2011 were prepared as per the then-applicable pre- revised Schedule VI of the Companies Act 1956. Consequent to the notification of the revised schedule VI under the Companies Act, 1956, the financial statements for the year ended March 31, 2012, March 31, 2013 and March 31,2014 are prepared as per the revised schedule VI. Accordingly, the figures of the previous years have also been re- classified to conform to classification as per the revised schedule VI. The adoption of revised schedule VI for the figures of the previous year's does not impact recognition and measurement principles followed for the preparation of these financial statements.
2. The financial statements including financial information have been prepared after making such regroupings and adjustments, considered appropriate to comply with the same. As result of these regroupings and adjustments, the amount reported in the financial statements/information may not necessarily be same as those appearing in the respective audited financial statements for the relevant years.

3. SEGMENT REPORTING (AS 17)

Segment Reporting are already reported as per AS-17 of Companies (Accounting Standards) Rules, 2006, as amended, in the Annexure – R of the enclosed financial statements.

4. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS (AS 29)

Contingent liabilities and commitments (to the extent not provided for).There are no contingent liabilities as on March 31, 2014 except as mentioned in Annexure -N, for any of the years covered by the statements.

5. RELATED PARTY DISCLOSURE (AS 18)

Related party transactions are already reported as per AS-18 of Companies (Accounting Standards) Rules, 2006, as amended, in the Annexure – O of the enclosed financial statements.

6. AUDITOR'S REMUNERATION:

(Amt in ₹)

Particulars	For the year				
	2013-2014	2012-13	2011-12	2010-11	2009-10
a. Statutory Audit & Tax Audit Fees	200000	100,000	100,000	115,000	140,000
b. Other fees	-	-	-	-	-
Total	200000	100,000	100,000	115,000	140,000

7. EARNINGS PER SHARE (AS 20):

Earnings per Share have been calculated as under:

Particulars	For the year					(Amt in ₹)
	2013-14	2012-13	2011-12	2010-11	2009-10	
A. Number of Shares at the beginning of the year	3330000	3330000	3330000	3330000	3330000	
Shares issued during the year:						
Allotment (Including bonus shares issued)	3330000	-				
B. Total Number of equity shares outstanding at the end of the year	6660000	3330000	3330000	3330000	3330000	
C. Weighted average number of equity shares outstanding during the year	6660000	6660000	6660000	6660000	6660000	
D. Net profit after tax available for equity share holders as restated	69778160	51566748	49457520	25552794	6692183	
E. Restated Basic and Diluted earnings per share (D/C)	10.48	7.74	7.43	3.84	1.00	

8. MATERIAL ADJUSTMENTS [AS PER SEBI (ICDR) REGULATIONS, 2009]

Appropriate adjustments have been made in the standalone restated financial statements, whenever required, by reclassification of the corresponding items of assets, liabilities and cash flow statement, in order to ensure consistency and compliance with requirement of Schedule VI and Accounting Standards.

9. STATEMENT OF MATERIAL ADJUSTMENTS IN THE FINANCIAL STATEMENTS

The reconciliation of Profit after tax as per audited results and the Profit after tax as per Restated Accounts is presented below in Table-1. This summarizes the results of restatements made in the audited accounts for the respective years/ period and its impact on the profit & losses of the company.

a) STATEMENT OF PROFIT AND LOSS AFTER TAX

Particulars	For the year					(Amt in ₹)
	2013-14	2012-13	2011-12	2010-11	2009-10	
Net Profits after tax and extraordinary items as per audited accounts but before Adjustments: (A)	65056903	52632665	49476709	27087934	7621591	
Adjustment on Account of :						
Short depreciation charges in previous years shifted to respective years	5540811	-30825	-28405	-2298716	-1829893	
Add/(Less): Deferred Tax Created in books as per current year method	-1864646	10001	9216	763576	621981	
Prior period expenses/tax shifted to respective years	1547025	-1547025	-	-	278504	
Tax effect on prior period expenses above	-501932	501932	-	-	-	
Total (B)						
Net Profit as Restated (A+B)	69778160	51566748	49457520	25552794	6692183	

b) CALCULATION OF REVISED DEPRECIATION AMOUNT DUE TO APPLICATION OF WRONG RATE

OF DEPRECIATION ON ASSETS

The company has calculated depreciation on Fixed Assets at wrong rates. The rates applied for calculation of depreciation on fixed assets as provided in Schedule XIV of the Companies Act 1956 considering WDV method of calculation were incorrect. The same have been recalculated applying the correct rates in accordance with **Schedule-XIV**. The company has appropriate adjustments have been made in the Re-stated Standalone Summary Statements for the respective years.

c) PRIOR PERIOD ITEMS SHIFTED TO RESPECTIVE YEARS:

The Company has debited the whole premium amount paid to LIC for Gratuity Policy for the period 2012-13 and 2013-2014 in the year 2013-2014. This has resulted in prior period items booked in 2013-2014. The company has shifted the expenses to respective years in the Re-stated Standalone Summary Statements for the respective years.

d) ADJUSTMENT ON ACCOUNT OF PROVISION OF DEFERRED TAX:

For the purpose of Restatement, the figures for earlier years have been adjusted in the respective year which includes the impact of deferred tax on the amount of restated depreciation.

e) ADJUSTMENT ON ACCOUNT OF PROVISION FOR INCOME TAXES NET OF ADVANCE TAX AND TDS

Necessary adjustments relating to net Balance of Income Tax paid and /or provisions, have been made in the respective years.

9. CONTRACTUAL LIABILITIES

All other contractual liabilities connected with business operations of the Company have been appropriately provided for.

10. DISCLOSURE UNDER MICRO, SMALL AND MEDIUM ENTERPRISES DEVELOPMENT ACT, 2006

Under the Micro, Small and Medium Enterprises Development Act, 2006 read with notification no. 8/7/2006 – CDN dt 17/05/2007, certain disclosures are required to be made relating to Micro, Small and Medium Enterprises. The Company is in the process of compiling relevant information from its suppliers about their coverage under the said Act. Since the relevant information is not readily available, no disclosures have been made in the accounts. However in the view of the management, the impact of interest, if any, that may be payable as per the provisions of this Act is not expected to be material.

11. AMOUNTS IN THE FINANCIAL STATEMENTS

Amounts in the financial statements are rounded off to nearest rupee. Figures in brackets indicate negative values.

12. PREVIOUS YEAR'S FIGURES:

The Revised Schedule VI has become effective from 1 April, 2011 for the preparation of financial statements. This has significantly impacted the disclosure and presentation made in the financial statements. Figures of all the previous year's dealt in this statement have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure to the extent possible.

Annexure A
STANDALONE STATEMENT OF FIXED ASSETS
(Amt in ₹)

PARTICULARS	AS AT				
	31-Mar-14	31-Mar-13	31-Mar-12	31-Mar-11	31-Mar-10
Tangible Assets					
Land	5026430	5026430	5026430	3281924	1734000
Factory Building	25822911	23288682	12545150	12204202	11665839
Plant & Machinery	134358147	141399281	145672386	94531241	5568556
Electrification	3184306	944597	895760	897382	949595
Laboratory Equipments	-	-	-	-	-
Computer Systems	6604288	5334077	5105802	6862847	9369083
Furniture & Fixture	15269131	8932714	5833041	5113298	5398661
Office Appliances	25362191	14,794,767	4,894,087	4040637	2717579
Windmill Plant & Machinery	-	-	-	-	-
Vehicles	17327290	17734489	8432811	1151370	2954286
Total Tangible Assets	232954694	217455038	188405468	128082901	40357600
Capital Work-in-Progress					
Factory Building	4,405,000	4,405,000	4405000	4405000	4405000
Windmill Plant & Machinery	-	-	-	-	-
Total Capital Work-in- Progress	4405000	4405000	4405000	4405000	4405000
Grand Total	237359694	221860038	192810468	132487901	44762600

STATEMENT OF NON-CURRENT INVESTMENTS

Particulars	Units Nos.	As at 31-Mar-14	Units Nos.	As at 31-Mar-13	Units Nos.	As at 31-Mar-12	Units Nos.	As at 31-Mar-11	Units Nos.	As at 31-Mar-10
Non Current Investment										
(Other Than Trade, at Cost)										
Investment in equity, Unquoted										
(Traded, at Cost)										
Investment in equity, unquoted										0
Abhyudaya Co Operative Bank Ltd.	50000	500000	50000	500000	50000	500000	50000	500000	0	0
Promoter Group Company										
Investment in equity, quoted										
Total	50000	500000	50000	500000	50000	500000	50000	500000	0	0
Investment in Debenture										
Artefact Infrastructure Limited	325000	32500000	325,000	32,500,000	-	-	-	0	0	0
Investment in Others										
ADCC Infocad Private Limited JV	-	1157171	-	483,217	-	-	-	0	0	0
Sap Control Systems										
Total Investment in Debentures	325000	33657171	325000	32983216.5	-	-	-	0	0	0
Investment in Subsidiary company										
Fully paid equity shares Unquoted										
ADCC Academy Pvt. Ltd.	998	99800	0	0		0			0	
AI Instruments Pvt Ltd	900	90000	0	0		0			0	
ADCC Infocom Pvt Ltd	998	99800	0	0		0			0	
ADCC International East Africa	10850	7497400	0	0		0				
Total Investment in Subsidiary company		7787000	0	0	0	0	0	0	0	0
Total non Current Investment		41944171		33483217		500000		500000		0

Annexure C

ADCC INFOCAD LIMITED
STANDALONE STATEMENT OF LONG-TERM LOANS AND ADVANCES
(Amt in ₹)

PARTICULARS	AS AT				
	31-Mar-14	31-Mar-13	31-Mar-12	31-Mar-11	31-Mar-10
Unsecured, Considered Good unless otherwise stated					
Capital Advances	-	13323135	30882482	4870808	355212
Security Deposit	3750000	3750000	3750000	-	-
Others	2003904	2400000	2400000	2400000	-
TOTAL	5753904	19473135	37032482	7270808	355212

Annexure D

ADCC INFOCAD LIMITED
STANDALONE STATEMENT OF TRADE RECEIVABLES

(Amt in ₹)

PARTICULARS	AS AT				
	31-Mar-14	31-Mar-13	31-Mar-12	31-Mar-11	31-Mar-10
Outstanding for a period exceeding six months (Unsecured and considered Good)					
Unsecured and considered good	45208564	6837232	5347515	12032233	-52981
Others	-	-	-	-	-
Outstanding for a period not exceeding 6 months (Unsecured and considered Good)					
Unsecured and considered good	185876585	244736571	159310636	86800954	93881832
Others					
TOTAL	231085149	251573803	164658151	98833187	93828851

Annexure E

ADCC INFOCAD LIMITED
STANDALONE STATEMENT OF CASH & CASH EQUIVALENTS

(Amt in ₹)

PARTICULARS	AS AT				
	31-Mar-14	31-Mar-13	31-Mar-12	31-Mar-11	31-Mar-10
a. Cash on Hand	929827	844050	835491	496157	397930
b. Balances with Banks					
- In Current Accounts	9903450	10108502	13692080	583845	3592913
- In Bank Deposits	21013008	28813458	9871159	8213533	8131101
- Margin Monies which have an original maturity of more than 12 months	16500000	-	-	-	-
- In Earmarked Accounts	-	-	-	-	-
Balances held as margin money or security against borrowings, guarantees and other commitments	-	-	-	-	-
TOTAL	48346285	39766010	24398731	9293535	12121944

Annexure F
ADCC INFOCAD LIMITED
STANDALONE STATEMENT OF SHORT-TERM LOANS AND ADVANCES
(Amt in ₹)

PARTICULARS	AS AT				
	31-Mar-14	31-Mar-13	31-Mar-12	31-Mar-11	31-Mar-10
Advance to related party: Adcc International East Africa Limited	15167691	-	-	-	-
Unsecured, Considered Good unless otherwise stated					
Deposits	2,579197	1878800	1135500	893000	875000
Imprest to employees for expenses	875324	362621	198408	329749	121373
Advances to Employees	761942	315975	255321	94483	164250
Advances to parties	4485742	5663240	3693966	1093798	698455
Security Deposit	22827944	13651214	11391163	4919006	4224069
Other Debit Balances	4142043	-	-	-	-
Advances for expenses	901046	-	-	-	-
TOTAL	51740929	21871849	16674357	7330036	6083146

Annexure G
ADCC INFOCAD LIMITED
STANDALONE STATEMENT OF OTHER CURRENT ASSETS
(Amt in ₹)

PARTICULARS	AS AT				
	31-Mar- 14	31-Mar- 13	31-Mar- 12	31-Mar- 11	31-Mar- 10
Pre- Paid Expenses	5,140,924	6389850	1335950	1225407	685685
Output Service Tax	-	117588	184589	-	-
Interest & other Receivable A/C	4915686	2724974	1568148	893842	963234
Commercial Tax & Vat Credit	2956954	2192847	1857205	412806	10643
CENVAT credit	2703655	950888	3067922	4566398	4226422
Advance Tax / Tax Deducted at Source	63150616	42668137	27243657	18550821	14105646
Retention amount Receivable	3445033	1538853	1536907	1723418	890623
TOTAL	82312868	56583137	36794378	27372691	20882253

ANNEXURE H
STANDALONE STATEMENT OF LONG TERM AND SHORT TERM BORROWINGS

PARTICULARS	AS AT				
	31-Mar-13	31-Mar-12	31-Mar-11	31-Mar-10	31-Mar-09
Long Term Borrowings					
Term Loans, Vehicle Loans & Business Loans					
From Banks & Financial Institutions	188,866,182	118,308,440	120,157,552	59,445,076	8,984,960
Term Loans against hypo of Building & Plant and Machinery (Abhyudaya Co-operative Bank Ltd)	142,966,574	108,568,561	117,739,276	59,445,076	8,796,319
Term loan against hypo of book debts and stock (Abhyudaya Co-operative Bank Ltd)	38,510,429	-	-	-	-
Term Loans against hypo of Vehicles (Abhyudaya Co-operative Bank Ltd)	7,389,179	9,739,879	2,418,276	-	188,641
Loans and advances from related parties					
From Promoters	-	-	-	-	-
From Shareholders	-	-	-	-	-
From Group Company	-	-	-	-	-
Inter Corporate Deposits					
From Corporates	-	-	-	-	-
Total	188,866,182	118,308,440	120,157,552	59,445,076	8,984,960
Current portion of long- term borrowings, included under Other current liabilities	-	-	-	-	-
Interest accrued but not due, included under Other current liabilities (long-term borrowings)	-	-	-	-	-
Total Long-Term	188,866,182	118,308,440	120,157,552	59,445,076	8,984,960
Short Term Borrowings					
From Banks- Cash Credit (Abhyudaya Co-operative Bank Ltd)	239,252,518	222,729,403	127,454,283	45,580,056	70,421,490
TOTAL	239,252,518	222,729,403	127,454,283	45,580,056	70,421,490
Interest accrued but not due, included under other current liabilities (short term borrowings)	-	-	-	-	-
Total Short-Term	239,252,518	222,729,403	127,454,283	45,580,056	70,421,490
Total Long-Term & Short-Term	428,118,700	341,037,843	247,611,834	105,025,132	79,406,450
The above amount includes:					
Secured Borrowings	428,118,700	320,962,549	238,173,001	104,038,338	72,853,554
Unsecured Borrowings	-	20,075,294	9,438,833	986,794	6,552,896
TOTAL	428,118,700	341,037,843	247,611,834	105,025,132	79,406,450

Annexure H-1
STATEMENT OF PRINCIPAL TERMS OF SECURED LOANS AND ASSETS CHARGED AS SECURITY
(Amt in ₹)

A. Loan from Banks / Financial Institutions											
Name of Lender	Purpose	Sanction Amount	Rate of interest	Securities offered*	Re- payment	Moratorium	Outstanding amount				
Secured Loan							31.03.14	31.03.13	31.03.12	31.03.11	31.03.10
1. Abhyudaya Co. Op Bank Ltd.(ESCLN 500157)	Term Loan I(Wind Power)	48000000	13%	Primary Security : Hypothecation of Machinery and Building	No.of Installment: 84 EMI, Amount of EMI: ₹8,60,000.00	18 months	45195490	48617298	47855699	0	0
2. Abhyudaya Co-Op Bank Ltd ESCLN/500125	Term Loan II(Wind Power)	64000000	13% (Floating)	Primary Security : Hypothecation of Plant & Machinery	No.of Installment: 66 EMI, Amount of EMI: ₹13,29,400.00	18 months	58231840	62765578	63984638	52255160	0
3. Canara Bank Ltd.	Term Loan IV			Primary Security : hypo/ of land and generator		-	0	0	0	8796319	11481283
4. Abhyudaya Co Op Bank Ltd. CC 20022	Working Capital Loan	245000000	13.5% (Floating)	Primary Security : hypo/ of Book Debts & stock/wip	NA	-	239252518	202654109	117406708	0	0
5. Abhyudaya Co Op Bank Ltd. CC 500204	Term Loan	40000000	13.5% (Floating)	Primary Security : Hypo/ of Book Debts	No.of Installment: 22 EMI, Amount of EMI: ₹2053250.00	2 months	26934654	0	0	0	0
6. Abhyudaya Co Op Bank Ltd. CC 500232	Term Loan	50000000	13% (Floating)	Primary Security :office building &	No.of Installment: 78 EMI,	6 months	50306301	0	0	0	0

				assets	Amount of EMI: ₹952850						
7. Abhyudaya Co Op Bank Ltd. CC 500236	Term Loan	80000000	13% (Floating)	Primary Security :	No.of Installment: 15 EMI, Amount of EMI: ₹952850	3 months	80113973	0	0	0	0
				Hypo/ of Stock of WIP and book debts							
5. Oriental Bank of Commerce (01345011000120)	Working Capital Loan	600000	9.50%	Agst FD		-	0	0	608742	631645	0
6. Canara Bank Cash Credit Limit	Working Capital Loan	55000000 & 10000000 (Ad Hoc limit)	12.75% (Floating)	Hypo/ of Book Debts & stock/wip		-	0	0	0	43961617	63868594

(Amt in ₹)

B. Machinery / Vehicle Loans From Banks & Financial Institutions

Name of Lender	Purpose	Sanction Amount	Rate of interest	Securities offered	Re-pay- ment	Moratorium	Outstanding amount				
							31.03.14	31.03.13	31.03.12	31.03.11	31.03.10
Abhyudaya Co. Op. Bank Ltd.(ESCLN 500142)	Term Loan	8,000,000	13.00%	Prime: Hypothecation of Wind Mill at Maloshi, Tal.Patan, Dist. Satara & Equipment, Furniture & Fixture,	No.of Installment: 60EMI, Amount of EMI: ₹ 1,80,000.00	2 months	4,361,240	5,898,939	7,189,916	0	0
ICICI Bank Ltd.	Vehicle Loan - Cruze	1250000	11.38%	CHEVORLET LTZ: MH31 - DU 3335	No. of Installment : 60 EMI, EMI Amount: ₹ 27413.00		708716.5	942400	1151068	0	0
ICICI Bank Ltd.	Vehicle Loan - Innova-22	1100000	9.97%	Innova MH 31- EK 0022	No. of Installment : 60 EMI,		967702.9	0	0	0	0

					EMI Amount: ₹ 23353.00						
ICICI Bank Ltd.	Vehicle Loan - Innova	1345000	10.13%	Innova MH 31 EA-8508	No. of Installment : 60 EMI, EMI Amount: ₹ 28665.00		1104046.3	1323906	0	0	0
ICICI Bank Ltd.	Vehicle Loan - Mini Cooper	3000000	9.90%	MINI COOPER CABRIO: MH 01-BG 0022	No. of Installment : 36 EMI, EMI Amount: ₹ 96660.00		1765147.3	2699474	0	0	0
ICICI Bank Ltd.	Vehicle Loan - Santa Fee	2000000	11.12%	HYUNDAI: SANTA FE: MH-31 DT 0022	No. of Installment : 60 EMI, EMI Amount: ₹ 43600.00		1097851.1	1475876	1814305	0	0
ICICI Bank Ltd.	Vehicle Loan - Audi	6375000	10.50%	AUDI: JH-07-D-8484	No. of Installment : 60 EMI, EMI Amount: ₹ 1,37,025.00		5064118	6115891	0	0	0
ICICI Bank Ltd.	Equipment Loan	1165828		Hyp. Of Computers	EMI 50000		0	0	0	0	24,711
Punjab National Bank	Vehicle Loans	700000	9.5%	Hyp. Of Car- Ford	60 EMI Amount ₹ 14,700.00		0	0	0	188,641	334866

STATEMENT OF TERMS & CONDITIONS OF UNSECURED LOANS
Annexure H-2
(Amt in ₹)

Repayment Schedule : SCB Flexi Loan A/C No 22205473160		
Rate of Interest : 14.5%		
Financial Indebtness		
Year	Yearly Installment (Principal Component)	Total Amount Outstanding
2009-2010	0	0
2010-2011	0	0
2011-2012	0	9438833
2012-2013	6349283	3089550
2013-2014	0	0
TOTAL	6349283	12528383
Repayment Schedule : Wardman Urban Co-operative Bank		
Rate of Interest : 17.00%		
Financial Indebtness		
Year	Yearly Installment (Principal Component)	Total Amount Outstanding
2009-2010	0	770320
2010-2011	770320	0
2011-2012	0	0
2012-2013	0	0
TOTAL	770320	770320

STATEMENT OF DEFERRED TAX (ASSETS) / LIABILITIES
ANNEXURE-I
(Amt. In ₹)

Particulars	AS AT				
	31-Mar-14	31-Mar-13	31-Mar-12	31-Mar-11	31-Mar-10
Opening Balance (A)					
Opening Balance of Deferred Tax (Asset) / Liability	45816780	35577378	16135269	4646265	4488210
Closing Balances (B)					
(DTA) / DTL on Timing Difference in Depreciation as per Companies Act and Income Tax Act.	1616585	10239402	19442109	11489004	158055
Closing Balance of Deferred Tax (Asset) / Liability (B)	47433365	45816780	35577378	16135269	4646265
Current Year Provision (B-A)	1616585	10239402	19442109	11489004	158055

Note: The above statement should be read with the significant accounting policies and notes to restated summary statement of profit and loss account and cash flows statement as appearing in Annexures II, III and IV.

STATEMENT OF TRADE PAYABLES & OTHER CURRENT LIABILITIES
ANNEXURE - J
(Amt. in ₹)

PARTICULARS	AS AT				
	31-Mar-14	31-Mar-13	31-Mar-12	31-Mar-11	31-Mar-10
Trade Payables					
For Goods and Expenses	66205116	114698262	58308913	63293248	34390744
Current maturities of long- term borrowings	86984899	11530922	1838075	1795044	2855900
From Banks & Financial Institutions	-	-	-	-	-
From Others	-	-	-	-	-
Dealer Deposit	-	-	-	-	-
Duties and Taxes	6371537	9946733	9085035	18082721	11103374
Interest accrued but not due (Short Term Borrowings)	-	-	-	-	-
Interest accrued but not due (Long Term Borrowings)	-	-	-	-	-
Advance from customers	7669353	-	163900	145500	70381
Advance from students	62250	4758176	-	-	-
Other Liabilities					
Payables towards purchase of fixed assets	-	-	-	-	-
Other credit balances	5016280	2297176	637736	876346	1344203
TOTAL	172309435	143231268	70033659	84192859	49764602

STATEMENT OF SHORT-TERM PROVISIONS
ANNEXURE - K

(Amt. in ₹)

PARTICULARS	AS AT				
	31-Mar-14	31-Mar-13	31-Mar-12	31-Mar-11	31-Mar-10
Provisions :					
For Income Tax	58857581	40475920	25998840	11287456	3221550
For Dividend (Incl.Tax)	11687800	5843890	5805313	4837658	3883046
Provision for Employee Benefits (Salary Payable)	16,214,052	11635133	4456430	4227437	2880831
Provision for Expenses	14171701	2586240	492493	561977	598668
Excise Provision on finished goods	0	0	0	0	0
Service Tax not yet due	387877	2619407	0	0	0
TOTAL	101319011	63160590	36753076	20914528	10584095

RESTATED STATEMENT OF SHARE CAPITAL, RESERVES AND SURPLUS
ANNEXURE - L
(Amt. in ₹)

Particulars	AS AT				
	31-Mar-14	31-Mar-13	31-Mar-12	31-Mar-11	31-Mar-10
Share Capital					
Authorised Share Capital					
Equity shares of ₹10 each	10000000	5000000	5000000	5000000	5000000
Share Capital	100000000	50000000	50000000	50000000	50000000
Issued, Subscribed and Paid up Share Capital					
Equity Shares of ₹ 10 each fully paid up	6660000	3330000	3330000	3330000	3330000
Share Capital (in ₹)	66600000	33300000	33300000	33300000	33300000
Total	66600000	33300000	33300000	33,300,000	33300000
Reserves and Surplus					
Capital Incentive reserve	3412000	3412000	3412000	3,412,000	3412000
Share Premium	-	5825000	5825000	5,825,000	5825000
Capital Reserve	-	-	-	-	-
Foreign Exchange Translation Reserve	-	-	-	-	-
Surplus in Profit and Loss account	146971196	116355838	70632980	26980773	6265637
Total	150383196	125592838	79869980	36217773	15502637
Grand Total	216983196	158892838	113169980	69517773	48802637

STATEMENT OF OTHER INCOME
ANNEXURE - M
(Amt in ₹)

Particulars	For the year ended				
	31-Mar-14	31-Mar-13	31-Mar-12	31-Mar-11	31-Mar-10
Recurring Income:					
Interest Income	4764533	4234020	3498593	566747	1528660
Other non operating income	2123415	459110	256842	1100832	180953
Non-Recurring Income:					
Net gain/ loss from sale of investments	-	-	-	-	250000
Share of Profit from Joint Venture	2130941	247254	-	-	-
Dividend Income	79920	2813	-	-	-
Net gain/ loss on foreign currency transactions	96107	195765	86870	60323	-
Total	9194916	5138962	3842305	1727902	1959613

STATEMENT OF CONTINGENT LIABILITIES

Annexure - N
(Amt in ₹)

Particulars	For the year ended				
	31-Mar-14	31-Mar-13	31-Mar-12	31-Mar-11	31-Mar-10
Bank Guarantee Issued	10,89,88,766	80334853	26329780	18629360	-

STATEMENT OF RELATED PARTY TRANSACTION

ANNEXURE – O

Names of the related parties with whom transactions were carried out during the years and description of relationship:

1	Mr. Sagar Meghe	Key Managerial Personnel
2	Mr. Sameer Meghe	Key Managerial Personnel
3	Mrs. Shalinitai Meghe	Relative to Key Managerial Personnel
4	Mr. Amit Somani	Key Managerial Personnel
5	Mrs. Sheetal Somani	Relative to Key Managerial Personnel
6	Mr. Abhay Kimatkar	Key Managerial Personnel
7	Mrs. Jayshree Kimmatkar	Relative to Key Managerial Personnel
8	Smt. Smita Meghe	Relative to Key Managerial Personnel
9	Meghe Entertainment Pvt. Ltd.	Enterprise in which Key Managerial Personnel exercises control
10	Meghe's Educational Institutions	Enterprise in which Key Managerial Personnel exercises control
11	Meghe Education Foundation	Enterprise in which Key Managerial Personnel exercises control
12	Raghav Infradevelopers Pvt. Ltd.	Co. in which two Directors are Director (2010-11)
13	AKS Infradevelopers Pvt. Ltd.	Co. in which Director is a director (2010-11)
14	Shri Kedarnath Somani	Father of director
15	SMG Hospitals Pvt. Ltd.	Co. in which two Directors are Director (2010-11)
16	Devika Meghe	Wife of Director
17	Vrinda Meghe	Wife of Director
18	Radha Riddhi Associates	Partnership Firm in which two Directors are Partners (2009-10)
19	Radhikabai Meghe Mahila Shikshan Sanstha	Enterprise in which Key Managerial Personnel exercises control
20	Sai Ashram	Enterprise in which Key Managerial Personnel exercises control
21	Raghav Associates	Partnership Firm in which two Directors are Partners (2009-10)

(Amt in ₹)

1. Transactions with Companies / Entities owned / significantly influenced by directors					
Sr. No	Nature of Transactions	For the year ended			
		31-Mar- 14	31-Mar- 13	31-Mar-12	31-Mar- 11
A	Loans received				
	Raghav Infradevelopers Pvt. Ltd.	-	-	-	1,500,000
	AKS Infradevelopers Pvt Ltd	-	-	-	7,050,000
	.				
	Loan Given				
	SMG Hospitals Pvt. Ltd.	-	-	-	1,400,000
	AKS Infradevelopers Pvt Ltd	-	-	-	-
	Radha Riddhi Associates	-	-	-	-
	SMD Hospital Pvt Ltd	-	-	-	-
	Raghav Associates	-	-	-	-
	Shree Sainath Agro Fields	-	-	-	-
	.				
	Sales				
	Radha Riddhi Associates	-	-	-	-

Architectural Services					
Raghav Infradevelopers Pvt. Ltd.	-	-	-	-	-
SMD Hospital Pvt Ltd	-	-	-	-	-
Raghav Associates	-	-	-	-	-
SMG Real Estates	-	-	-	-	-
SMG International Pvt Ltd	-	-	-	-	-
.ADCC International East Africa Limited	16485300				
B	Closing Balance Dr/(Cr)				
Loan Given					
SMD Hospital Pvt Ltd	-	-	-	-	-
SMG Hospitals Pvt. Ltd.	-	-	-	-	-
Architectural Services	-	-	-	-	-
SMD Hospital Pvt Ltd	-	-	-	-	-
Raghav Associates	-	-	-	-	-
Salary	-	-	-	-	-
Smt Sheetal Soman	-	-	-	-	-
Shri Kedarnath Soman	-	-	-	-	-
.					

(Amt in ₹)

2. Transactions with key management personnel					
Sr. No	Nature of Transactions	For the year ended			
		31-Mar-14	31-Mar-13	31-Mar-12	31-Mar-11
A	Transaction During the Year				
	Directors' Remuneration, Bonus & Incentive				
	Sagar Meghe	4,800,000	4,800,000	4,800,000	4,800,000
	Sameer Meghe	4,800,000	4,800,000	4,800,000	4,800,000
	Amit Soman	1,440,000	1,200,000	887,241	620,000
	Abhay Kimmatkar	1,380,000	1,200,000	1,124,982	1,200,000
	Office Rent				
	Sameer Meghe	960,000	866,200	774,400	704,000
	Amit Soman	130,000	22,500	150,000	95,000
	Commission				
	Abhay Kimmatkar	-	-	-	-

(Amt in ₹)

3 Transaction with Relative of KMP					
Sr. No	Nature of Transactions	For the year ended			
		31-Mar-14	31-Mar-13	31-Mar-12	31-Mar-11
A	Transaction During the Year				
	Rent				
	Shalinitai Meghe	2,014,152	1,831,056	1,645,600	1,496,000
	Office Rent				
	Mrs. Sheetal Soman	130,000	22,500	150,000	50,000
	Professional Fees				
	Mrs. Sheetal Soman	1,752,816	1,752,816	1,080,000	-
	Salary				
	Jayshree Kimmatkar	900,000	900,000	547,497	300,000
	Shri Kedarnath Soman	-	-	-	240,000
	Mrs. Sheetal Soman	-	-	-	-
	Remuneration				
	Devika Meghe	-	-	-	-
	Vrinda Meghe	-	-	-	-
	Mrs. Sheetal Soman	-	-	-	600,000

Radhikabai Meghe Mahila Shikshan Sanstha	336625			
Smitha Meghe	600000	600000	600000	

STATEMENT OF CAPITALISATION

ANNEXURE-P
(Amt in ₹.)

Particulars	Pre-Issue	Post-Issue
	As on 31 March 2014	
Debt		
Short Term Debt	239,252,518	239,252,518
Long Term Debt	188,866,182	188866182
Total Debt	428,118,700	428118700
Shareholders' Fund (Equity)		
Share Capital	66,600,000	90,600,000
Reserves & Surplus	150,383,196	222383196
Less: Miscellaneous Expenses not w/off	-	-
Total Shareholders' Fund (Equity)	216,983,196	312983196
Long Term Debt/Equity	0.87	0.60
Total Debt/Equity	1.97	1.37

Notes:

1. Short term Debts represent which are expected to be paid/payable within 12 months and excludes installment of term loans repayable within 12 months.
2. Long term Debts represent debts other than Short term Debts as defined above but includes installment of term loans repayable within 12 months grouped under other current liabilities
3. The figures disclosed above are based on re stated statement of Assets and Liabilities of the Company as at 31.03.2014

STATEMENT OF MANDATORY ACCOUNTING RATIOS

23 ANNEXURE - Q
(Amt in ₹)

Particulars	31-Mar-14	31-Mar-13	31-Mar-12	31-Mar-11	31-Mar-10
Face Value per equity Share(Rs.)	10	10	10	10	10
Earnings/ (losses) Per Share (in ₹)					
i. Restated Basic and Diluted Earnings/ (losses) Per Share [a/b]	10.48	7.74	7.43	3.84	1.00
ii. Return on Net Worth (in %) [a/d]	32.16%	32.45%	43.70%	36.76%	13.71%
iii. Net Assets Value per Share (in ₹) [d/c]	32.6	47.7	34.0	20.9	14.7
(a) Net profit available for appropriation (as restated)	69778160	51566748	49457520	25552794	6692183
(b) Weighted average numbers of equity shares for calculating Basic and diluted EPS.	6660000	6660000	6660000	6660000	6660000
(c) No. of equity shares outstanding at the end of the year.	6660000	3330000	3330000	3330000	3330000
(d) Net Worth as at the end of the period/year	216983195	158892838	113169980	69517773	48802637

Notes:

1. The above ratios are calculated as under:
 - a) Basic and Diluted Earnings per Share =
$$\frac{\text{Net Profit available for appropriation (as restated)}}{\text{Weighted average number of Equity Shares outstanding during the year}}$$
 - b) Return on Net Worth (%) =
$$\frac{\text{Net Profit available for appropriation (as restated)}}{\text{Net worth as at the year end}}$$
 - c) Net Asset Value Per Equity Share =
$$\frac{\text{Net Worth as at the end of the period/year}}{\text{Number of Equity Shares outstanding at the end of the Year}}$$
2. Net Worth means the aggregate of the paid up share capital, share premium account, and reserves and surplus (excluding revaluation reserve) as reduced by the aggregate of miscellaneous expenditure (to the extent not adjusted or written off) and the debit balance of the profit and loss account;
3. Earnings per Share (EPS) calculation are in accordance with the Accounting Standard 20 "Earnings per Share" prescribed under the Companies (Accounting Standards) Rules, 2006.
4. The figures disclosed above are based on the restated financial information of the Company.

STATEMENT OF SEGMENT REPORTING
ANNEXURE – R

(Amt in ₹) FY 2013-2014			
Particulars	Software Division	Power generation	Total
Segment Revenue	744769069	30869151	775638220
External Sale (Gross)			
<u>Total Income</u>	<u>744769069</u>	<u>30869151</u>	<u>775638220</u>
<u>Segment Result Before Interest and Taxes</u>	<u>90249631</u>	<u>3267709</u>	<u>93517341</u>
Other Income	9194916	-	9194916
Total Segment Results	99444547	3,267,709	102712257
Profit Before Exceptional, Extraordinary Items & Tax	99444547	3,267,709	102712257
Exceptional & Extraordinary Items	-	-	-
Profit Before Tax & After Exceptional Items	99444547	3,267,709	102712257
Provision For Income Tax	32934097		32934097
Profit After Tax	66510450	3,267,709	69778160
<u>Other Information</u>			
Segment Assets	822170274	146,225,909	968396183
Segment Liabilities	605071027	146,341,960	751412987
Net Worth	217099246	-116,051	216983195
Depreciation	12060302	6,961,173	19021475

STATEMENT OF TAX SHELTER
ANNEXURE – S
(Amt in ₹)

Particulars	For the Year ended				
	31-Mar-14	31-Mar-13	31-Mar-12	31-Mar-11	31-Mar-10
Restated Profit before tax	102712257	77,048,007	73,456,747	38,165,918	9,071,788
MAT rate including surcharge	18.50%	18.50%	18.54%	17.00%	11.33%
Normal Tax rate including surcharge	32.45%	32.45%	33.22%	30.90%	30.90%
Normal Tax on above	33330127	25,002,078	24,402,331	11,793,269	2,803,183
Adjustments:					
<i>Permanent Differences:</i>					
Expenses Inadmissible u/s. 40(a)/40(a)(ia)	394332	29,382	264,914	5,530	20,604
Capital Exp. Disallowable	350,000	-	-	-	-
Donation Disallowed	10250				
Preliminary Exp. Written off	-	-	-	-	7102
Share of Profit From Joint Venture	2130941	-247254	-	-	-
Donation (Net of 50% Allowable or 50% of actual receipts of donation)	-	-	-	66000	-
Loss on sale of assets	-	1170374	247295	14905	520592
Deduction Chapter VIA	-	-	-30000	-	-
<i>Temporary Differences:</i>					
Difference between book and Tax depreciation.	729,815	-59,923,282	-34,584,425	-715,008	-3,444,414
B/f Depreciation	0	0	0	0	-2,425,532
Taxable income/Loss	106327595	18077227	39354531	37537345	3750140
Tax as per normal Provisions	34503305	5866060	13073575	11599039	1158793

STATEMENT OF DIVIDEND DECLARED
ANNEXURE – T
(Amt in ₹)

Particulars	For the Year ended				
	31-Mar-14	31-Mar-13	31-Mar-12	31-Mar-11	31-Mar-10
Class of Shares					
Equity Share Capital	66600000	33300000	33300000	33300000	33300000
Face Value (₹)	10	10	10	10	10
Rate of Dividend (%)	15%	15%	15%	12.50%	10%
Interim Dividend	0	0	0	0	0
Final Dividend (Excl. Tax)	9990000	4995000	4995000	4162500	3330000

**AUDITOR'S REPORT ON CONSOLIDATED RESTATED FINANCIAL INFORMATION OF
ADCC INFOCAD LIMITED**

To,
The Board of Directors,
ADCC Infocad Limited
10/5, IT Park,
Opp. VNIT, Nagpur,
Maharashtra
India.

Dear Sir,

Report on Restated Financial Statements

We have examined the Consolidated Restated Financial Statements of M/s. ADCC INFOCAD LIMITED (hereinafter referred as "the Company"), its subsidiaries viz., ADCC Infocom Private Limited, ADCC Academy Private Limited, AI Instruments Private Limited and ADCC International East Africa Ltd (hereinafter collectively referred to as "the Group") the summarized statements of which annexed to this report have been prepared in accordance with the requirements of:

- i) Paragraph B(1) of Part II of Schedule II to the Companies Act, 1956 ("the Act");
- ii) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 ("the Regulation") ("SEBI ICDR Regulations") issued by the Securities and Exchange Board of India (SEBI) and amendments made thereto from time to time;
- iii) The instructions received from the Company, requesting to examine the financial information referred to above and proposed to be included in the Offer Document of the Company in connection with its proposed initial public offer of equity shares and
- iv) The (Revised) Guidance Note on Reports in Company Prospectuses issued by the Institute of Chartered Accountants of India ('ICAI')
- v) In terms of Schedule VIII of the SEBI (ICDR) Regulations, 2009 and other provisions relating to accounts, we, M/s **Shah Baheti Chandak & Co**, Chartered Accountants, have been subjected to the peer review process of the Institute of Chartered Accountants of India (ICAI) and hold a valid certificate issued by the 'Peer Review Board' of the ICAI.
- vi) Audit of the financial statements of the company for the years ended March 31, 2013 has been conducted by Company's earlier Statutory Auditor, M/s B. J. Bajaj & Co., Chartered Accountants. The Audit for the year ended March 31, 2014 has been conducted by us i.e. M/s. Shah Baheti Chandak & Co., Chartered Accountants. This report, in so far as it relates to the amounts included for the financial years ended March 31, 2013 is based on the audited financial statements of the Company which were audited by the earlier Statutory Auditor, M/s. B. J. Bajaj & Co., Chartered Accountants and whose Auditor's Report has been relied upon by us for the said periods.

The Financial Statements and other Financial Information's of the subsidiaries viz., ADCC Infocom Private Limited, ADCC Academy Private Limited, AI Instruments Private Limited and ADCC International East Africa Limited, have been audited by their respective statutory auditor i.e.

- ADCC Infocom Private Limited, M/s. B. J. Bajaj & Co., Chartered Accountants
- ADCC Academy Private Limited, M/s. Shah Baheti Chandak & Co., Chartered Accountants.
- AI Instruments Private Limited, M/s. B. J. Bajaj & Co., Chartered Accountants
- ADCC International East Africa Limited, (Audited by M/s. Shah Baheti Chandak & Co., Chartered Accountants for the limited purpose of restatement and not by statutory auditor)

whose reports have been furnished to us and our opinion, in so far as it relates to the amounts included in respect of the subsidiaries, is based solely on the report of the above auditors.

1 Financial Information of the Company

We have examined the attached Consolidated Restated Statement of Assets and Liabilities of the Company as at March 31, 2013 and 2014 (**Annexure-I**);

Consolidated Restated Statement of Profit & Loss of the Company for the years **ended March 31, 2014 and 2013(Annexure-II)**;

The accompanying Consolidated Restated Statement of Cash Flows of the Company for the years **ended March 31, 2014 and 2013(Annexure-III)** and the significant accounting policies and notes to consolidated restated summary statement (**Annexure IV**) together with the referred to as 'Consolidated Summary Statements' as prepared by the Company and approved by the Board of Directors.

2. Based on the examination of these Consolidated Summary Statements, we confirm that the restated profits and losses have been arrived at after charging all expenses including depreciation and after making such adjustments and regrouping as in our opinion are appropriate.

3. We have examined the following regrouped/ rearranged Consolidated financial information relating to the Company, proposed to be included in the Offer Document , as approved by the Board of Directors of the Company and attached to this report:

Statement of Fixed Assets	Annexure A
Statement of Non-Current Investments	Annexure B
Statement of Long-Term Loans And Advances	Annexure C
Statement of Trade Receivables	Annexure D
Statement of Cash & Cash Equivalents	Annexure E
Statement of Short-Term Loans And Advances	Annexure F
Statement of Other Current Assets	Annexure G
Statement of Long Term & Short Term Borrowings	Annexure H
Statement of Principal Terms of Secured Loans And Assets Charged As Security	Annexure H1
Statement of Terms & Conditions of Unsecured Loans	Annexure H2
Statement of Deferred Tax (Assets) / Liabilities	Annexure I
Statement of Trade Payables & Other Current Liabilities	Annexure J
Statement of Short Term Provisions	Annexure K
Statement of Share capital, Reserves and Surplus	Annexure L
Statement of Other Operating Incomes & Other Incomes	Annexure M
Statement of Contingent Liabilities	Annexure N
Statement of Related Party Transaction	Annexure O
Statement of Capitalization as at March 31, 2014 (pre-issue) and as adjusted for this issue (post issue) subject to reliance being placed on management representation in respect of post issue figures contained in the Statement of Capitalization	Annexure P
Summary of Mandatory accounting ratios based on adjusted profits/losses, relating to earnings per share, net assets value per share and return on net worth	Annexure Q
Statement of Segment Reporting	Annexure R
Statement of Tax Shelter	Annexure S
Statement of Dividend Declared	Annexure T

Auditor's Responsibility

Our responsibility is to express an opinion on these restated financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the restated financial statements read together with the notes thereon, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, to the extent applicable;

- a) In the case of the Consolidated Restated Statement of Assets and Liabilities of the Company as at March, 2013 and 31st March 2014;
- b) In the case of the Consolidated Restated Statement of Profit and Loss, of the profit of the Company for the years/period ended on that date; and
- c) In the case of the Consolidated Restated Cash Flow Statement, of the cash flows of the Company for the years/period ended on that date.

4. This report is intended solely for your information and for the inclusion in the offer Document in connection with the proposed initial public offer of the Company and is not to be used, referred to or distributed for any other purpose without our prior written consent.

For Shah Baheti Chandak & Co.

Chartered Accountants

Firm No. – 109513W

Sd/-

Ashok Chandak

Partner

M. No.: 030828

Place: Nagpur

Date: 26th July 2014

(Amount in Rs.)

ANNEXURE I : CONSOLIDATED RESTATED STATEMENT OF ASSETS AND LIABILITIES		
Particulars	As at 31.03.2014	As at 31.03.2013*
I. EQUITY AND LIABILITIES		
(1) Shareholder's Funds		
(a) Share Capital	66600000	33300000
(b) Reserves and Surplus	145077690	125592838
(2) Share application money pending allotment	-	-
(3) Minority Interest	1469074	-
(3) Non-Current Liabilities		
(a) Long-term borrowings	188866182	118308440
(b) Deferred tax liabilities (Net)	47433365	45816780
(c) Other Long Term Liabilities	3927366	341686
(4) Current Liabilities		
(a) Short Term borrowings	239252518	222729403
(a) Trade payables	77993958	123161920
(b) Other current liabilities	117373448	20069348
(c) Short-term provisions	102121338	63160590
Total	990114939	752481005
II. Assets		
(1) Non-current assets		
(a) Fixed assets		
(i) Tangible assets	236671741	217455037
(ii) Intangible assets	-	-
(iii) Capital work-in-progress	4405000	4405000
(b) Non Current Investment	34157171	33483217
(c) Long term loans and advances	5753904	19473135
(d) Other non-current assets	53414230	21302709
(e) Goodwill (on Consolidation)	932461	-
(2) Current assets		
(a) Inventories	216438952	86567108
(b) Trade receivables	261473651	251573803
(c) Cash and cash equivalents	52190698	39766010
(d) Short term Loans & Advances	41248940	21871849
(e) Other current assets	83428191	56583137
Total	990114939	752481005

*These figures are Standalone figures, they are not comparable with FY 2014 consolidated figures.

Note: The above statement should be read with the significant accounting policies and notes to consolidated restated statement of profit and loss account, and consolidated restated cash flows statement as appearing in Annexure II, III and IV.

ANNEXURE II : CONSOLIDATED RESTATED PROFIT & LOSS
(Amount in Rs.)

Particulars	For the Year ended	
	31-Mar-14	31-Mar-13*
Revenue from operations:		
-Revenue from Sale of Products	334041648	384332688
-Revenue from Sale of Service	384508255	175240036
-Other Operating Income	71124852	13378493
Net Revenue from operations	789674755	572951217
Other income	8830703	5138962
Total Revenue (A)	798505458	578090179
Expenses:		
Cost of Materials & Stores Consumed	276589341	284623909
Changes in inventories of finished goods, WIP and Stock-in-Trade	(129871843)	(76220525)
Employee benefits expense	241562409	121305036
Finance costs	63105385	42478359
Depreciation & Amortization	19828253	15522031
Expense		
Loss on sale of fixed assets	-	1170374
Other expenses	228913894	112162988
Total Expenses (B)	700127439	501042172
Profit before exceptional, extra ordinary item and tax (C = A-B)	98378019	77048007
Exceptional item (D)	-	-
Profit before extra ordinary item and tax (E = C - D)	98378019	77048007
Extraordinary item (F)	-	-
Profit before tax (G= E-F)	98378019	77048007
Provision for Tax		
-Current Tax	19565981	15210860
-Tax adjustment of prior years	-	-
-Deferred Tax Liability/ (Asset)	1616585	10239402
-MAT Credit Entitlement	11670772	30997
Tax Expense For The Year (H)	32853338	25481258
Restated profit after tax from continuing operations (I = G - H)	65524681	51566748
Less: Minority's share of Profit	(725543)	-
Restated profit for the year	64799138	51566748
Balance brought forward from previous year	116355838	70632980
Less: Dividend & tax thereon	(11687802)	(5843890)
Less: Bonus Issue	(27475000)	-
Balance Carried to Balance Sheet	141992174	116355838

*These figures are Standalone figures, they are not comparable with FY 2014 consolidated figures.

Note: The above statement should be read with the significant accounting policies and notes to consolidated restated statement of assets and liabilities, and consolidated restated cash flows statement as appearing in Annexure I, III and IV.

CONSOLIDATED RESTATEMENT CASHFLOW STATEMENT
(Amount in Rs.)

Particulars	For the Year ended	
	31-Mar-14	31-Mar-13*
1. Cash Flow From Operating Activities:		
Net Profit before tax and extraordinary item	98378019	77048007
<i>Adjustments for:</i>		
Depreciation & Amortization Expenses	19828253	15522031
Interest Paid	63105385	17242634
Interest Received/ Other Non Operative	(406403)	1167561
Operating Profit before Working Capital Changes	180905254	110980233
<i>Adjustments for:</i>		
Inventories	(129871844)	(76220525)
Trade Receivables	(9899849)	(86915652)
Other Receivables	(90004437)	(25521257)
Other Current Assets		
Trade Payables	(19732160)	61899392
Other Current Liability		
Short term Provisions	25456449	12972938
Cash Generated from Operation	(43146585)	(2804871)
Taxes Paid	440170	733780
Net Cash from Operating Activity	(43586755)	(3538651)
2. Cash Flow From Investing Activities:		
Fixed Assets Purchased (Net)	(39011509)	(45741975)
Interest Received/ Other Non Operative Receipts	79920	2813
<i>Adjustments for:</i>		
Long Term Loans & Advances	-	17557401
Non Current Investments	-	(32500000)
Acquisition / Subscription / Investment in Subsidiaries / Associates /	(673955)	(483217)
Acquisition of Minority interest		-
Advances to parties	13719231	-
Net Cash from Investing Activities	(25886313)	(61164978)
3. Cash Flow From Financing Activities:		
Proceeds from issue of shares	-	-
Proceeds from Short term borrowings	36598409	10027719
Proceeds from Long term borrowings	125936424	93091137
Payment of Interim Dividend and tax on it	(17531692)	(5805313)
Interest paid	(63105385)	(17242634)
Net Cash from Financing Activities	81897756	80070909
Net Increase/ (Decrease) in Cash & Cash Equivalents	12424688	15367280
Cash & Cash Equivalents at the beginning of the year	39766010	24398731
Cash & Cash Equivalents at the end of the year	52190698	39766010

*These figures are Standalone figures, they are not comparable with FY 2014 consolidated figures.

Note: The above statement should be read with the significant accounting policies and notes to consolidated restated statement of assets and liabilities, and consolidated restated profit and loss account as appearing in Annexure II, III and IV.

ANNEXURE – IV

NOTE 1:

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS

I. Corporate Information:

ADCC Infocad Limited, (“AIL” or the “Company”), a publicly held Company (on the date of Report) together with its subsidiaries (1) ADCC Infocom Private Limited, India (AIPL), (2) ADCC Academy Private Limited, India (AAPL), (3) AI Instruments Private Limited, India (AIPL), (4) ADCC International East Africa Ltd, Kenya (AIEAL) (Subsidiary Companies) (Collectively, ‘the Group’) is primarily engaged in the Engineering Design /GIS Solutions, E-Business and other IT related services. All subsidiary companies became subsidiary of AIL during the Financial Year 2013-2014. Therefore Financial year 2013-2014 is the first year for Consolidation. The figures in respect of previous year are that of Standalone Company.

II. Basis of Consolidation:

1. Basis of Preparation of Financial statements

- i) The Restated Consolidated Financial Statements (CFS) have been prepared in accordance with the Accounting Standard 21 (AS-21), “Consolidated Financial Statement” issued by the Institute of Chartered Accountants of India.
- ii) The Restated Consolidated Financial Statement includes the financial statements of ADCC Infocad Ltd. and all its Subsidiaries.
- iii) The Financial Statements of the subsidiary companies used in the preparation of the CFS are drawn upto the same reporting date of the Company i.e. 31st March 2014.
- iv) The information on subsidiary companies whose financial statements are consolidated is given below.

Particulars Country of Incorporation Extent of Interest Financial Year

Sr No	Particulars	Country of Incorporation	Extent of Interest	Financial Year
1	ADCC Infocom Private Limited	India	100%	01.04.2013 to 31.03.2014
2	ADCC Academy Private Limited	India	100%	01.04.2013 to 31.03.2014
3	AI Instruments Private Limited	India	90%	01.04.2013 to 31.03.2014
4	ADCC International East Africa Ltd	Kenya	90%	1.07.2013 to 30.06.2014

- v) The Company has invested in the Joint Venture as defined in Accounting Standard – 23 (AS-23) “Accounting for Investments in Associates in Consolidated Financial Statements” issued by the Institute of Chartered Accountants of India.

2. Principles of Consolidation:

- i) The Restated Financial Statements of the Company & its subsidiary companies have been consolidated on a line-by-line basis by adding together the book value of like items of assets, liabilities, income and expenses, after fully eliminating intra-group balances and transactions resulting in unrealized profits or losses.
- ii) The Restated Consolidated Financial Statement have been prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented to in the same manner as the Company’s separate financial statements. except in respect of accounting policies of depreciation/ amortisation and retirement benefit where it was not practicable to use uniform accounting policies in case of certain subsidiaries. The amount of impact is not material.
- iii) The excess of cost to the Company of its investment in subsidiary company over the Company’s portion of equity of the subsidiary as at the date on which investment in subsidiary is made, is recognized in the financial statement as Goodwill. The excess of Company’s share of equity and reserve of the subsidiary company over the cost of acquisition is treated as Capital Reserve.
- iv) Unaudited Financial Statement of ADCC International East Africa Ltd. being subsidiary have been considered for consolidation.

- v) In case of foreign subsidiaries revenue items have been consolidated at the average rate prevailing during the period. All assets and liabilities are converted at rates prevailing at the end of the period. The exchange difference arising out of translation is debited or credited to Foreign Currency Translation Reserve shown under Reserves and Surplus.
- vi) Minority Interest's share of net profit of consolidated subsidiaries for the year is identified and adjusted against the income of the group in order to arrive at the net income attributable to the shareholders of the Company.

III Investments other than in Subsidiaries have been accounted as per Accounting Standard 13 (AS-13) on “Accounting for Investments”.

IV. Significant Accounting Policies:

1. Basis of Preparation:

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. These financial statements have been prepared to comply in all material aspects with the accounting standards notified under Section 211(3C) (which continues to be applicable in terms of General circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013) and other relevant provisions of the Companies Act, 1956.

2. Use of estimates

The preparation of financial statements requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities and as at the date of the financial statements and reported amounts of income and expense during the year. Examples of such estimates include provisions for doubtful debts, employee benefits, provision for income taxes, accounting for contract costs expected to be incurred, the useful lives of depreciable fixed assets. Future results could differ due to changes in these estimates and the difference between the actual results and the estimates are recognized in the period in which the results are known/materialize.

3. Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

Sales of Software:

Revenues from the sale of equipment and software Licenses are recognized upon delivery, which is when title passes to the customer.

Sale of Software Development & Services:

Revenues from turnkey contracts, which are generally time bound fixed price contracts, are recognized over the life of the contract using the proportionate completion method, with contract costs determining the degree of completion. Foreseeable losses on such contracts are recognized when probable.

Power Generation Income:

Power generation income was recognized on the basis of electrical units generated and eligible to be adjusted against the units billed by the concerned authorities.

Other Income

Dividends are recorded when the right to receive payment is established.

Interest income is recognised on time proportion basis taking into account the amount outstanding and the rate applicable.

All Other Incomes are recognized and recorded on accrual basis following Indian GAAP.

4. Fixed assets, Depreciation, Capital Work in progress (CWIP):

Fixed assets are stated at cost, less accumulated depreciation. Cost comprises of purchase price including incidental expenses relating to acquisition and installation. Fixed asset exclude individual asset costing less than ₹5, 000 or less which are not capitalized except when they are part of a larger capital investment.

The company provides depreciation on straight line methods as per the rate and in the manner prescribed in Schedule XIV of the Companies Act, 1956. Depreciation on fixed assets is provided on pro-rata-basis with reference to the date of addition.

Expenditure incurred during the construction period is treated as Capital Work in progress and allocated to assets as and when the assets are put to use.

Following are the rates of depreciation applied:

Type of Asset	Rate Applied
Building	1.63%
Plant & Machinery	4.75%
Electrical Installations	4.75%
Furniture & Fixtures	9.50%
Computer Systems	16.21%
Office Equipments	7.42%
Vehicle	9.50%

5. Investment:

Investments are classified into current investments and Long term Investments. Current investments are carried at lower of cost and fair value. Long-term investments are stated at cost. Provision for diminution is made if necessary to recognize a decline, other than temporary in the value thereof.

6. Inventories:

Inventory is carried at the lower of cost and net realizable value. Cost includes all expenses incurred in bringing the goods to their present location and condition and is determined on a First In First Out Basis(FIFO). Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and to make the sale.

Electricity/Wind Power Units :

Inventory value is estimated at lower of cost and net realizable value where cost includes all expenses that can be allocated directly to the production of wind power units.

7. Foreign Currency Transaction:

Initial Recognition:

On initial recognition, all foreign currency transactions are recorded by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

Subsequent Recognition:-

“As at the reporting date, non-monetary items, which are carried in terms of historical cost, denominated in a foreign currency are reported using the exchange rate at the date of the transaction. All non-monetary items, which are carried at fair value or other similar valuation, denominated in a foreign currency are reported using the exchange rates that existed when the values were determined.

All foreign currency monetary assets and liabilities as at Balance Sheet date are translated at the exchange rate prevailing on the Balance Sheet date.

Exchange differences on restatement of all monetary items are transferred to Foreign Exchange Translation Reserve.

8. Tax on Income:

Provision for current tax is made on the basis of estimated taxable income and respectively for the current accounting period in accordance with the provisions of Income Tax Act,1961.

Minimum Alternative Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that Company will pay normal income tax. Accordingly MAT is recognized as an asset in Balance Sheet when it is probable that future economic benefits associated with it will flow to the company.

Deferred tax resulting from “timing differences” between taxable and accounting income is accounted for using the tax rates and laws that are enacted or substantively enacted as on the balance sheet date. The deferred tax asset is recognized and carried forward only to the extent that there is a reasonable certainty that the asset will be realized in future. In situation where the company has carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

As there was no taxable income for ADCC International East Africa Limited, Kenya. No Provision for tax in Kenya (if any) is made.

9. Employee Benefit:

Short term Employee Benefit:

Short Term Employees Benefits are recognized as an expense at the undiscounted amount in the Statement of Profit and Loss of the year in which the related services is rendered.

Post Employment benefit plans

Company's contribution paid/payable during the year to Provident Fund, Employees State Insurance Corporation and Labour Welfare Fund are recognized in the Statement of Profit and Loss.

Contribution to defined contribution retirement benefit schemes are recognized as an expense when employees have rendered services entitling them to such benefit. The Company provides for gratuity (a defined benefit retirement plan) to all the eligible employees. The benefit is in the form of lump sum payments to vested employees on retirement, on death while in employment, or termination of employment for an equivalent to 15 days salary payable for each completed year of service subject to a maximum of ₹ 10 Lacs. Vesting occurs on completion of five years of service.

10. Borrowing Cost:

Borrowing costs that are directly attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of that assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are recognised as an expense in the period in which they are incurred.

11. Earning per share:

Earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders, by the weighted average number of equity shares outstanding during the period.

Diluted earnings per share is calculated by dividing the net profit and loss for the year attributable to equity shareholders, by the weighted average number of equity shares outstanding during the period.

12. Provisions, Contingent Liabilities and Assets:

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements.

The carrying amounts of the assets belonging to each cash generating unit ('CGU') are reviewed at each balance sheet date to assess whether they are recorded in excess of their recoverable amounts and where carrying amounts exceed the recoverable amount of the asset's CGU, assets are written down to their recoverable amount. Recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life. The impairment loss recognised in prior accounting periods is reversed if there has been a change in estimates of recoverable amount. The carrying value after reversal is not increased beyond the carrying value that would have prevailed by charging usual depreciation if there was no impairment.

13. Cash & Cash Equivalents

Cash and cash equivalents in the cash flow statement comprise cash at bank and in hand, cheques on hand and short- term investments IN Banks in the form of Fixed Deposits with an original maturity of three months or less. Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. Cash flows from operating, investing and financing activities of the Company are segregated, accordingly.

14. Segment Reporting

Company has identified two reporting divisions: 1) Enterprise Geospatial & Engineering Solution and Products and 2) Wind Power Division. The figures of Segments have been reported in Annexure R of the report.

15. Other Accounting Policy:

These are consistent with the generally accepted accounting practices.

NOTE 2:

CHANGES IN ACCOUNTING POLICIES IN THE YEARS COVERED IN THE RESTATED FINANCIALS

There is no change in significant accounting policies followed by the Company in this regard.

NOTE 3:

NOTES ON RESTATEMENTS MADE IN THE RESTATED FINANCIALS

1. The financial statements including financial information have been prepared after making such regroupings and adjustments, considered appropriate to comply with the same. As result of these regroupings and adjustments, the amount reported in the financial statements/information may not necessarily be same as those appearing in the respective audited financial statements for the relevant years.

2. SEGMENT REPORTING (AS 17)

Segment Reporting are already reported as per AS-17 of Companies (Accounting Standards) Rules, 2006, as amended, in the Annexure – R of the enclosed financial statements.

3. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS (AS 29)

Contingent liabilities and commitments (to the extent not provided for).There are no contingent liabilities as on March 31, 2014 except as mentioned in Annexure -N, for any of the years covered by the statements.

4. RELATED PARTY DISCLOSURE (AS 18)

Related party transactions are already reported as per AS-18 of Companies (Accounting Standards) Rules, 2006, as amended, in the Annexure – O of the enclosed financial statements.

5. AUDITOR'S REMUNERATION

(Amt. in ₹)

Particulars	For the year	
	2013-2014	2012-13
Statutory Audit & Tax Audit *Fees	267416	100,000
Others fees	0	0
Total	267416	100,000

6. EARNINGS PER SHARE (AS 20):

Earnings per Share have been calculated as under

Particulars	For the year	
	2013-14	2012-13
A. Number of Shares at the beginning of the year	3330000	3330000
Shares issued during the year:		
Allotment (Including bonus shares issued)	3330000	
B. Total Number of equity shares outstanding at the end of the year	6660000	3330000
C. Weighted average number of equity shares outstanding during the year	6660000	6660000
D. Net profit after tax available for equity share holders as restated	65524681	51566748
E. Basic and Diluted earnings per share	9.84	7.74

7. MATERIAL ADJUSTMENTS [AS PER SEBI (ICDR) REGULATIONS, 2009]

Appropriate adjustments have been made in the consolidated restated financial statements, whenever required, by reclassification of the corresponding items of assets, liabilities and cash flow statement, in order to ensure consistency and compliance with requirement of Schedule VI and Accounting Standards.

(a) STATEMENT OF MATERIAL ADJUSTMENTS IN THE FINANCIAL STATEMENTS

The reconciliation of Profit after tax as per audited results and the Profit after tax as per Restated Accounts is presented below in Table-1. This summarizes the results of restatements made in the audited accounts for the respective years/ period and its impact on the profit & losses of the company.

(Amt. in ₹)

STATEMENT OF PROFIT AND LOSS AFTER TAX

Particulars	For the year	
	2013-14	2012-13
Net Profits after tax and extraordinary items as per audited accounts but before Adjustments:	60077882	52632665
Adjustment on Account of :		
Short depreciation charges in previous years shifted to respective years	5540811	(30825)
Add (Less) : Deferred Tax Created in books as per current year method	(1864649)	10001
Prior period expenses shifted to respective years	1547025	(1547025)
Tax effect on prior period expenses above	(501932)	501932
Net Profit as Restated	64799137	51566748

b) CALCULATION OF REVISED DEPRECIATION AMOUNT DUE TO APPLICATION OF WRONG RATE OF DEPRECIATION ON ASSETS

The company has calculated depreciation on Fixed Assets at wrong rates. The rates applied for calculation of depreciation on fixed assets as provided in Schedule XIV of the Companies Act 1956 considering WDV method of calculation were incorrect. The same have been recalculated applying the correct rates in accordance with **Schedule-XIV**. The company has appropriate adjustments have been made in the Re-stated Consolidated Summary Statements for the respective years.

i) PRIOR PERIOD ITEMS SHIFTED TO RESPECTIVE YEARS:

The Company has debited the whole premium amount paid to LIC for Gratuity Policy for the period 2012-13 and 2013-2014 in the year 2013-2014. This has resulted in prior period items booked in 2013-2014. The company has shifted the expenses to respective years in the Re-stated Consolidated Summary Statements for the respective years.

ii) ADJUSTMENT ON ACCOUNT OF PROVISION OF DEFERRED TAX:

For the purpose of Restatement, the figures for earlier years have been adjusted in the respective year which includes the impact of deferred tax on the amount of restated depreciation.

iii) ADJUSTMENT ON ACCOUNT OF PROVISION FOR INCOME TAXES NET OF ADVANCE TAX AND TDS

Necessary adjustments relating to net Balance of Income Tax paid and /or provisions, have been made in the respective years.

8. CONTRACTUAL LIABILITIES

All other contractual liabilities connected with business operations of the Company have been appropriately provided for.

9. DISCLOSURE UNDER MICRO, SMALL AND MEDIUM ENTERPRISES DEVELOPMENT ACT, 2006

Under the Micro, Small and Medium Enterprises Development Act, 2006 read with notification no. 87/2006 – CDN dt 17/05/2007, certain disclosures are required to be made relating to Micro, Small and Medium Enterprises. The Company is in the process of compiling relevant information from its suppliers about their coverage under the said Act. Since the relevant information is not readily available, no disclosures have been made in the accounts. However in the view of the management, the impact of interest, if any, that may be payable as per the provisions of this Act is not expected to be material.

ANNEXURE – A
CONSOLIDATED STATEMENT OF FIXED ASSETS

(Amt. in ₹)

PARTICULARS	AS AT	
	31-Mar-14	31-Mar-13
Tangible Assets		
Land	5026430	5026430
Factory Building	25822911	23288682
Plant & Machinery	134179751	141399281
Electrification	3731935	944597
Laboratory Equipments	-	-
Computer Systems	7258317	5334077
Furniture & Fixture	16946695	8932714
Office Appliances	26378412	14794768
Windmill Plant & Machinery	-	-
Vehicles	17327290	17734489
Total Tangible Assets	236671741	217455038
Capital Work-in-Progress		
Factory Building	4405000	4405000
Windmill Plant & Machinery	-	-
Total Capital Work-in- Progress	4405000	4405000
Grand Total	241076741	221860038

ANNEXURE B-
CONSOLIDATED STATEMENT OF NON CURRENT INVESTMENT

(Amt. in ₹)

Particulars	Units	As at		Units	As at
		Nos.	31-Mar-14	Nos.	31-Mar-13
Non Current Investments					
(Other than trade, at cost)					
Investment in Equity, Unquoted					
(Traded, at Cost)					
Investment in equity, unquoted					
Investment in equity, unquoted					
Abhyudaya Co Operative Bank Ltd.	50000	500000	50000	500000	500000
Promoter Group Company					
Investment in equity, quoted					
Total	50000	500000	50000	500000	
Investment in Debenture					
Artefact Infrastructure Limited	325000	32500000	325,000	32,500,000	
Investment in Others					
ADCC Infocad Private Limited JV Sap Control Systems	-	1157171	-	483,217	
Total Investment in Debentures	325000	33657171	325000	32983217	
Total Non current Investments		34157171			33483217

ANNEXURE - C
CONSOLIDATED STATEMENT OF LONG-TERM LOANS AND ADVANCES

(Amt. in ₹)

PARTICULARS	As at	
	31-Mar-14	31-Mar-13
Unsecured, Considered Good unless otherwise stated		

Unsecured, Considered Good unless otherwise stated		
Capital Advances	-	13323135
Security Deposit	3750000	3750000
Others	2003904	2400000
TOTAL	5753904	19473135

ANNEXURE – D
CONSOLIDATED STATEMENT OF TRADE RECEIVABLES

(Amt. in ₹)

PARTICULARS	AS AT	
	31-Mar-14	31-Mar-13
Outstanding for a period exceeding six months (Unsecured and considered Good)		
Unsecured and considered good	49383908	6837232
Others	-	-
Outstanding for a period not exceeding 6 months (Unsecured and considered Good)		
Unsecured and considered good	212089743	244736571
Others	-	-
TOTAL	261473651	251573803

ANNEXURE – E
CONSOLIDATED STATEMENT OF CASH & CASH EQUIVALENTS

(Amt. in ₹)

PARTICULARS	AS AT	
	31-Mar-14	31-Mar-13
a. Cash on Hand	1747493	844050
b. Balances with Banks		
- In Current Accounts	12349746	10108502
- In Bank Deposits	21013008	28813458
- Margin Monies which have an original maturity of more than 12 months	17080451	-
- In Earmarked Accounts	-	-
Balances held as margin money or security against borrowings, guarantees and other commitments	-	-
TOTAL	52190698	39766010

ANNEXURE - F
CONSOLIDATED STATEMENT OF SHORT-TERM LOANS AND ADVANCES

(Amt. in ₹)

PARTICULARS	AS AT	
	31-Mar-14	31-Mar-13
Unsecured, Considered Good unless otherwise stated		
Advances Recoverable in cash or kind	-	-
Deposits	61,75,231	18,78,800
Imprest to employees for expenses	10,68,454	3,62,620
Advances to Employees	7,61,942	3,15,975
Advances to parties	44,85,742	56,63,240
Security Deposit	230,27,944	136,51,214

Other Debit Balances	47,79,866	-
Advances for expenses	9,49,761	-
TOTAL	412,48,940	218,71,849

ANNEXURE – G
(Amt. in ₹)

CONSOLIDATED STATEMENT OF OTHER CURRENT ASSETS

PARTICULARS	AS AT	
	31-Mar-14	31-Mar-13
Pre- Paid Expenses	5850949	6389850
Output Service Tax	204376	117588
Interest & other Receivable A/C	4949383	2724974
Commercial Tax & Vat Credit	3062074	2192847
CENVAT credit	2704149	950888
Advance Tax / Tax Deducted at Source	63212227	42668137
Retention amount Receivable	3445033	1538853
TOTAL	83428191	56583137

ANNEXURE - H
CONSOLIDATED STATEMENT OF LONG TERM AND SHORT TERM BORROWINGS

(Amt. in ₹)

PARTICULARS	AS AT	
	31-Mar-14	31-Mar-13
Long Term Borrowings		
Term Loans, Vehicle Loan & Buisness Loans		
From Banks & Financial Institutions	188866182	118308440
Term Loans against hypo of Building & Plant and Machinery	142966574	108568561
Term loan against hypo of book debts and stock	38510429	-
Term Loans against hypo of Vehicles	7389179	9739879
Loans and advances from related parties		
From Promoters	-	-
From Shareholders	-	-
From Group Company	-	-
Inter Corporate Deposits		
From Corporates	-	-
Total	188866182	118308440
Interest accrued but not due, included under Other current liabilities (long- term borrowings)	-	-
Total Long-Term	188866182	118308440
Short Term Borrowings		
From Banks- Cash Credit	239252518	222729403
TOTAL	239252518	222729403
Interest accrued but not due, included under other current liabilities (short term borrowings)	-	-
Total Short-Term	239252518	222729403
Total Long-Term & Short-Term	428118700	341037843
The above amount includes:		
Secured Borrowings	428118700	320962549
Unsecured Borrowings	0	20075294
TOTAL	428118700	341037843

Note:

1. The terms and conditions and other information in respect of secured loans are given in Annexure H1
2. The terms and conditions and other information in respect of unsecured loans are given in Annexure H2

ANNEXURE – H-1

(Amt. in ₹)

CONSOLIDATED STATEMENT OF PRINCIPAL TERMS OF SECURED LOANS AND ASSETS CHARGED AS SECURITY

A. Loan from Banks / Financial Institutions							
Name of Lender	Purpose	Sanction Amount	Rate of interest	Securities offered*	Re- payment	Moratorium	Outstanding amount
							31.03.14 31.03.13
1. Abhyudaya Co. Op Bank Ltd.(ESCLN 500157)	Term Loan I(Wind Power)	48000000	13%	Primary Security : Hypothecation of Machinery and Building	No.of Installment: 84 EMI, Amount of EMI: ₹8,60,000.00	18 months	45195490 48617298
2. Abhyudaya Co-Op Bank Ltd ESCLN/500125	Term Loan II(Wind Power)	64000000	13% (Floating)	Primary Security :	No.of Installment: 66 EMI, Amount of EMI: ₹13,29,400.00	18 months	58231840 62765578
				Hypothecation of Plant & Machinery			
3. Canara Bank Ltd.	Term Loan IV			Primary Security :		-	0 0
				hypo/ of land and generator			
4. Abhyudaya Co Op Bank Ltd. CC 20022	Working Capital Loan	245000000	13.5% (Floating)	Primary Security :	NA	-	239252518 202654109
				hypo/ of Book Debts & stock/wip			
5. Abhyudaya Co Op Bank Ltd. CC 500204	Term Loan	40000000	13.5% (Floating)	Primary Security :	No.of Installment: 22 EMI, Amount of EMI: ₹2053250.00	2 months	26934654 0
6. Canara Bank Cash Credit Limit	Working Capital Loan			Hypo/ of Book Debts & stock / wip		-	0 0
7 . Abhyudaya Co Op Bank Ltd. CC 200232	Term Loan	50000000	13% (Floating)	hypo/ of building and asset	No.of Installment: 78 EMI, Amount of EMI: 50306301	6 months	50306301 0
8 . Abhyudaya Co Op Bank Ltd. CC 200236	Term Loan	80000000	13% (Floating)	Hypo/ of Book Debts & stock / wip	No.of Installment: 15 EMI, Amount of EMI: 5807200	2 months	80113973 0

B. Machinery / Vehicle Loans From Banks & Financial Institutions

Name of Lender	Purpose	Sanction Amount	Rate of interest	Securities offered	Re-payment	Moratorium	Outstanding Amt	
							31/3/14	31/3/14
Abhyudaya Co. Op. Bank Ltd.(ESCLN 500142)	Term Loan	80,00,000	13.00%	Prime: Hypothecation of Wind Mill at Maloshi, Tal.Patan, Dist. Satara & Equipment, Furniture & Fixture,	No.of Installment: 60EMI, Amount of EMI: ₹ 1,80,000.00	2 months	43,61,240	58,98,939
ICICI Bank Ltd.	Vehicle Loan - Cruze	1250000	11.38%	CHEVORLET LTZ: MH31 - DU 3335	No. of Installment : 60 EMI, EMI Amount: ₹ 27413.00	N.A.	708716.5	942400
ICICI Bank Ltd.	Vehicle Loan - Innova-22	1100000	9.97%	Innova MH 31- EK 0022	No. of Installment : 60 EMI, EMI Amount: 23353.00	N.A.	967702.9	0
ICICI Bank Ltd.	Vehicle Loan - Innova	1345000	10.13%	Innova MH 31 EA- 8508	No. of Installment : 60 EMI, EMI Amount: ₹ 28665.00	N.A.	1104046.3	1323906
ICICI Bank Ltd.	Vehicle Loan - Mini Cooper	3000000	9.90%	MINI COOPER CABRIO: MH 01-BG 0022	No. of Installment : 36 EMI, EMI Amount: ₹ 96660.00	N.A.	1765147.3	2699474
ICICI Bank Ltd.	Vehicle Loan - Santa Fee	2000000	11.12%	HYUNDAI: SANTA FE: MH-31 DT 0022	No. of Installment : 60 EMI, EMI Amount: ₹ 43600.00	N.A.	1097851.1	1475876
ICICI Bank Ltd.	Vehicle Loan - Audi	6375000	10.50%	AUDI: JH-07-D- 8484	No. of Installment : 60 EMI, EMI	N.A.	5064118	6115891

					Amount: ₹ 1,37,025.00			
ICICI Bank Ltd.	Equipment Loan	1165828		Hyp. Of Computers	EMI 50000	N.A.	0	0
Punjab National Bank	Vehicle Loans	700000	9.5%	Hyp. Of Car- Ford	60 EMI Amount ₹ 14,700.00	N.A.	0	0

ANNEXURE – H-2
 Amt. in ₹)

CONSOLIDATED STATEMENT OF TERMS & CONDITIONS OF UNSECURED LOANS

Repayment Schedule : SCB Flexi Loan A/C No 22205473160		
Rate of Interest : 14.5%		
Financial Indebtness		
Year	Yearly Instalment (Principal Component)	Total Amount Outstanding
2012-2013	63,49,283	30,89,550
2013-2014	30,89,550	0
Repayment Schedule : Wardman Urban Co-operative Bank		
Rate of Interest : 17.00%		
Financial Indebtness		
Year	Yearly Installment (Principal Component)	Total Amount Outstanding
2011-2012	0	0
2012-2013	0	0

ANNEXURE - I
CONSOLIDATED STATEMENT OF DEFERRED TAX (ASSETS) / LIABILITIES

PARTICULARS	AS AT	
	31-Mar-14	31-Mar-13
Opening Balance (A)		
Opening Balance of Deferred Tax (Asset) / Liability (A)	45816780	35577378
(DTA) / DTL on Timing Difference in Depreciation as per Companies Act and Income Tax Act.	1616585	10239402
Adjustment due to shifting of prior period depreciation to respective years	1864649	-
Closing Balance of Deferred Tax (Asset) / Liability (B)	49298014	45816780
Current Year Provision (B-A)	1616585	10239402

ANNEXURE - J
CONSOLIDATED STATEMENT OF TRADE PAYABLES & OTHER CURRENT LIABILITIES

PARTICULARS	AS AT	
	31-Mar-14	31-Mar-13
Trade Payables		
For Goods & Expenses	70196316	114698261
Current maturities of long- term borrowings	86984899	11530922
From Banks & Financial Institutions	-	-
From Others	-	-
Dealer Deposit	-	-
Duties and Taxes	9677312	9946733
Interest accrued but not due (Short Term Borrowings)	-	-
Interest accrued but not due (Long Term Borrowings)	-	-
Advance from customers	76,69,353	-
Advance from students	36,31,725	47,58,176
Other Liabilities		
Payables towards purchase of fixed assets	-	-
Other credit balances	172,07,801	22,97,176
TOTAL	1953,67,406	1432,31,268

ANNEXURE - K
CONSOLIDATED STATEMENT OF SHORT-TERM PROVISIONS

PARTICULARS	AS AT	
	31-Mar-14	31-Mar-13
Provisions :		
For Income Tax	58776822	40475920
For Dividend (Incl.Tax)	11687800	5843890
Provision for Employee Benefits (Salary Payable)	16737870	11635133
Provision for Expenses	14530969	2586240
Service Tax not yet due	387877	2619407
TOTAL	102121338	63160590

ANNEXURE -L
CONSOLIDATED STATEMENT OF SHARE CAPITAL, RESERVES AND SURPLUS

PARTICULARS	AS AT	
	31-Mar-14	31-Mar-13
Share Capital		
Authorised Share Capital		
Equity shares of ₹10 each	10000000	5000000
Share Capital	100000000	50000000
Issued, Subscribed and Paid up Share Capital		
Equity Shares of ₹ 10 each fully paid up	6660000	3330000
Share Capital (in ₹)	66600000	33300000
Total	66600000	33300000
Reserves and Surplus		
Capital Incentive reserve	3412000	3412000
Share Premium	-	5825000
Foreign Exchange Translation Reserve	-326484	-
Surplus in Profit and Loss account	141992174	116355838
Total	145077690	129004838
Total	211677690	162304838

ANNEXURE -M
CONSOLIDATED STATEMENT OF OTHER INCOME

Particulars	For the year ended	
	31-Mar-14	31-Mar-13
Recurring Income:		
Interest Income	4308531	4234020
Other non operating income	2215204	459110
Non-Recurring Income:		
Net gain/ loss from sale of investments	-	-
Share of Profit from Joint Venture	2130941	247254
Dividend Income	79920	2813
Net gain/ loss on foreign currency transactions	96107	195765
Total	8830703	5138962

ANNEXURE- N
CONSOLIDATED STATEMENT OF CONTINGENT LIABILITIES

Particulars	For the year ended	
	31-Mar-14	31-Mar-13
Bank Guarantee Issued	10,89,88,766	803,34,853

ANNEXURE – O
CONSOLIDATED STATEMENT OF RELATED PARTY TRANSACTION

1	Mr. Sagar Meghe	Key Managerial Personnel
2	Mr. Sameer Meghe	Key Managerial Personnel
3	Mrs. Shalinitai Meghe	Relative to Key Managerial Personnel
4	Mr. Amit Soman	Key Managerial Personnel
5	Mrs. Sheetal Soman	Relative to Key Managerial Personnel
6	Mr. Abhay Kimatkar	Key Managerial Personnel
7	Mrs. Jayshree Kimmatkar	Relative to Key Managerial Personnel
8	Smt. Smita Meghe	Relative to Key Managerial Personnel
9	Meghe Entertainment Pvt. Ltd.	Enterprise in which Key Managerial Personnel exercises control
10	Meghe's Educational Institutions	Enterprise in which Key Managerial Personnel exercises control
11	Meghe Education Foundation	Enterprise in which Key Managerial Personnel exercises control
12	Raghav Infradevelopers Pvt. Ltd.	Co. in which two Directors are Director (2010-11)
13	AKS Infradevelopers Pvt. Ltd.	Co. in which Director is a director (2010-11)
14	Shri Kedarnath Soman	Father of director
15	SMG Hospitals Pvt. Ltd.	Co. in which two Directors are Director (2010-11)
16	Devika Meghe	Wife of Director
17	Vrinda Meghe	Wife of Director
18	Radha Riddhi Associates	Partnership Firm in which two Directors are Partners (2009-10)
19	Radhikabai Meghe Mahila Shikshan Sanstha	Enterprise in which Key Managerial Personnel exercises control
20	Sai Ashram	Enterprise in which Key Managerial Personnel exercises control
21	Raghav Associates	Partnership Firm in which two Directors are Partners (2009-10)

1. Transactions with Companies / Entities owned / significantly influenced by directors			
Sr.No	Nature of Transactions	For the year ended	
		31-Mar-14	31-Mar-13
A	Loans received		
	Raghav Infradevelopers Pvt. Ltd.	-	-
	AKS Infradevelopers Pvt Ltd	-	-
	Loan Given		
	SMG Hospitals Pvt. Ltd.	-	-
	AKS Infradevelopers Pvt Ltd	-	-
	Radha Riddhi Associates	-	-
	SMD Hospital Pvt Ltd	-	-
	Raghav Associates	-	-
	Shree Sainath Agro Fields	-	-
	ADCC International East Africa Limited	16485300	
	Sales		
	Radha Riddhi Associates	-	-
	Architectural Services		
	Raghav Infradevelopers Pvt. Ltd.	-	-
	SMD Hospital Pvt Ltd	-	-
	Raghav Associates	-	-
	SMG Real Estates	-	-
	SMG International Pvt Ltd	-	-
B	Closing Balance Dr/(Cr)		

Loan Given			
SMD Hospital Pvt Ltd		-	-
SMG Hospitals Pvt. Ltd.		-	-
Architectural Services		-	-
SMD Hospital Pvt Ltd		-	-
Raghav Associates		-	-
Salary			
Smt Sheetal Somani		-	-
Shri Kedarnath Somani		-	-

ANNEXURE – P
CONSOLIDATED STATEMENT OF CAPITALISATION

(Amount in ₹)

Particulars	Pre-Issue	Post-Issue
	As on 31 March 2014	
Debt		
Short Term Debt	239252518	239252518
Long Term Debt	188866182	188866182
Total Debt	428118700	428118700
Shareholders' Fund (Equity)		
Share Capital	66600000	90600000
Reserves & Surplus	145077690	216012334
Less: Miscellaneous Expenses not w/off		
Total Shareholders' Fund (Equity)	211677690	306612334
Long Term Debt/Equity	0.89	0.62
Total Debt/Equity	2.02	1.40

Notes

1. Short term Debts represent which are expected to be paid/payable within 12 months and excludes installment of term loans repayable within 12 months.
2. Long term Debts represent debts other than Short term Debts as defined above but includes installment of term loans repayable within 12 months grouped under other current liabilities
3. The figures disclosed above are based on re stated statement of Assets and Liabilities of the Company as at 31.03.2014

ANNEXURE – Q
CONSOLIDATED STATEMENT OF MANDATORY ACCOUNTING RATIOS

Particulars	31-Mar-14	31-Mar-13
Face Value per equity Share(₹)	10	10
Earnings/ (losses) Per Share (in ₹)		
i. Basic and Diluted Earnings/ (losses) Per Share [a/b]	9.84	7.74
ii. Return on Net Worth (in %) [a/d]	30.88%	32.45%
iii. Net Assets Value per Share (in ₹) [d/c]	31.9	47.7
(a) Net profit available for appropriation (as restated)	65524682	51566748
(b) Weighted average numbers of equity shares for calculating Basic and diluted EPS.	6660000	6660000
(c) No. of equity shares outstanding at the end of the year.	6660000	3330000
(d) Net Worth as at the end of the period/year	212214303	158892838

ANNEXURE – R CONSOLIDATED STATEMENT OF SEGMENT REPORTING

FY 2013-2014			
Particulars	Software Division	Power Generation	Total
Segment Revenue	767636306	30,869,151	798505457
External Sale (Gross)			
Total Income	767,636,306	30,869,151	798,505,457
Segment Result Before Interest and Taxes	86279607.12	3,267,709	89,547,317
Other Income	8830703	0	8,830,703
Total Segment Results	95110310.4	3,267,709	98,378,020
Profit Before Exceptional, Extraordinary Items & Tax	95110310.4	3,267,709	98,378,020
Exceptional & Extraordinary Items	-	-	-
Profit Before Tax & After Exceptional Items	95110311	3,267,709	98,378,020
Provision For Income Tax	32853338		32,853,338
Profit After Tax	62256973	3,267,709	65,524,682
Other Information			
Segment Assets	843889029.9	146,225,909	990,114,939
Segment Liabilities	630626214	146,341,960	776,968,174
Net Worth	213262815	-116,051	213,146,764
Depreciation	12867080	6,961,173	19,828,253

ANNEXURE – S CONSOLIDATED STATEMENT OF TAX SHELTER

	For the Year ended	
Particulars	31-Mar-14	31-Mar-13
Restated Profit before tax	983,78,020	770,48,007
MAT rate including surcharge	18.50%	18.50%
Normal Tax rate including surcharge	32.45%	32.45%
Normal Tax on above	319,23,667	250,02,078
Adjustments:		
<i>Permanent Differences:</i>		
Exps. Inadmissible u/s. 40(a)/ 40(a)(ia)	3,94,332	29,382
Capital Exp. Disallowable	3,50,000	0
Donation Disallowwed	10,250	
Preliminary Exp. Written off		0
Share of Profit From Joint Venture	2130941	-247254
Donation (Net of 50% Allowable or 50% of actual receipts of donation)	0	0
Loss on sale of assets	0	1170374
Deduction Chapter VIA	0	0
<i>Temporary Differences:</i>		
Difference between book and Tax depreciation.	7,29,815	-599,23,282
B/f Depreciation	0	0
Taxable income/Loss	101993358	18077227
Tax as per normal Provisions	33096845	5866060

ANNEXURE – T CONSOLIDATED STATEMENT OF DIVIDEND DECLARED

Particulars	For the Year ended	
	31-Mar-14	31-Mar-13
Class of Shares		
Equity Share Capital	66600000	33300000
Face Value (₹)	10	10
Rate of Dividend (%)	15%	15%
Interim Dividend	0	0
Final Dividend (Excl. Tax)	9990000	4995000

STATEMENT OF FINANCIAL INDEBTEDNESS

A brief detail on the financial indebtedness of the Company as on August 31, 2014 is as under:

A. Loan from Banks / Financial Institutions							
Name of Lender	Purpo se	Sanct ion Amount	Rate of interest	Securities offered*	Re- payment	Morat- orium	Amt Outstanding as on 31/8/14 (Rs in Lacs)
Secured Loan							
1. Abhyudaya Co. Op Bank Ltd.(ESCLN 500157)	Term Loan I(Wind Power)	48000000	13%	Primary Security : Hypothecation of Machinery and Building	No.of Installment: 84 EMI, Amount of EMI: ₹8,60,000.00	18 months	432.24
2. Abhyudaya Co-Op Bank Ltd ESCLN/500125	Term Loan II(Wind Power)	64000000	13% (Floating)	Primary Security : Hypothecation of Plant & Machinery	No.of Installment: 66 EMI, Amount of EMI: ₹13,29,400.00	18 months	563.13
3. Abhyudaya Co Op Bank Ltd. CC 20022	Working Capital Loan	245000000	13.5% (Floating)	Primary Security : hypo/ of Book Debts & stock/wip	NA	-	2,407.34
4. Abhyudaya Co Op Bank Ltd. CC 500204	Term Loan	40000000	13.5% (Floating)	Primary Security : Hypo/ of Book Debts	No.of Installment: 22 EMI, Amount of EMI: ₹2053250.00	2 months	178.80
5. Abhyudaya Co Op Bank Ltd. CC 500232	Term Loan	50000000	13% (Floating)	Primary Security : office building & assets Hypo/ of Building & asset	No.of Installment: 78 EMI, Amount of EMI: ₹952850	6 months	511.16
6. Abhyudaya Co Op Bank Ltd. CC 500236	Term Loan	80000000	13% (Floating)	Primary Security : Hypo/ of Stock of WIP and book debts	No.of Installment: 15 EMI, Amount of EMI: ₹5807200	3 months	709.23
B. Machinery / Vehicle Loans From Banks & Financial Institutions							
Name of Lender	Purpose	Sanction	Rate of interes t	Securities offered	Re-pay- ment	Moratorium	Amt Outstanding as on 31/8/14 (Rs in Lacs)
		Amount					
Abhyudaya Co. Op. Bank Ltd.(ESCLN 500142)	Term Loan	80,00,000	13.00%	Prime: Hypothecation of Wind Mill at Maloshi, Tal.Patan, Dist. Satara & Equipment, Furniture &	No.of Installment: 60EMI, Amount of EMI: ₹ 1,80,000.00	2 months	36.60

				Fixture,			
ICICI Bank Ltd.	Vehicle Loan - Cruze	1250000	11.38%	CHEVORLET LTZ: MH31 - DU 3335	No. of Installment : 60 EMI, EMI Amount: ₹ 27413.00		6.03
ICICI Bank Ltd.	Vehicle Loan - Innova-22	1100000	9.97%	Innova MH 31- EK 0022	No. of Installment : 60 EMI, EMI Amount: ₹ 23353.00		8.89
ICICI Bank Ltd.	Vehicle Loan - Innova	1345000	10.13%	Innova MH 31 EA-8508	No. of Installment : 60 EMI, EMI Amount: ₹ 28665.00		10.05
ICICI Bank Ltd.	Vehicle Loan - Mini Cooper	3000000	9.90%	MINI COOPER CABRIO: MH 01-BG 0022	No. of Installment : 36 EMI, EMI Amount: ₹ 96660.00		13.47
ICICI Bank Ltd.	Vehicle Loan - Santa Fee	2000000	11.12%	HYUNDAI: SANTA FE: MH-31 DT 0022	No. of Installment : 60 EMI, EMI Amount: ₹ 43600.00		9.27
ICICI Bank Ltd.	Vehicle Loan - Audi	6375000	10.50%	AUDI: JH-07-D-8484	No. of Installment : 60 EMI, EMI Amount: ₹ 1,37,025.00		45.92
ICICI Bank Ltd.	Vehicle Loan - Scala	920000	10.50%	Renault Scala: MH31 EK 5022	No. of Installment : 60 EMI, EMI Amount: ₹ 19776.00		8.56

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

You should read the following discussion and analysis of financial condition and results of operations together with our financial statements included in this Prospectus. The following discussion relates to our Company and is based on our restated financial statements. Our financial statements have been prepared in accordance with Indian GAAP, the accounting standards and other applicable provisions of the Companies Act.

Note: Statement in the Management Discussion and Analysis Report describing our objectives, outlook, estimates, expectations or prediction may be "Forward looking statement" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to our operations include, among others, economic conditions affecting demand/supply and price conditions in domestic and overseas market in which we operate, changes in Government Regulations, Tax Laws and other Statutes and incidental factors.

Business Overview

Our Company was incorporated as "ADCC Cad Technology Private Limited "on May 05, 1998 under the Companies Act, 1956 vide Certificate of Incorporation issued by the Registrar of Companies, Mumbai.

We are specialist in GIS & Engineering services solutions servicing clients across a range of corporate and government segments helping improve their engineering efficiency, support global footprint and improve competitiveness. Leveraging technology, domain knowledge & our robust work planning methodology to ensure an effective delivery model for all our services projects, we have emerged as a Partner-of-choice for leading Indian companies and Government. Our Project teams seamlessly integrate into our client project development team & environment and act as a virtual extension of their GIS & Engineering enterprise solutions.

Our headquarter in Nagpur and has branch offices in Mumbai, Pune, Hyderabad, Ahmedabad and Lucknow, also Overseas Subsidiary offices in Africa- Nairobi (Kenya) with global presence the Company boasts the state-of-art infrastructure at Nagpur with ultra modern IT Systems for Data Security and Integrity.

We are the Meghe Group Company and is an ISO 9001:2008 certified and CRISIL rated. **Meghe Group** is a conglomerate, which has varied interests in the fields of Basic and Professional Education, Banking, Infrastructure, Information Technology, Manufacturing, Power, Media & Entertainment and is head quartered in Nagpur, State of Maharashtra, India.

We have emerged as global Premier Software Solution provider through its Alliance with World Leaders like Autodesk Inc. USA world's one of the biggest Design Content Company, Mathworks (Matlab), Dassault (Catia), Adobe, Digital Globe (High Resolution Satellite Imageries), Integraph (Erdas Imaging & LPS Software and extensions) Siemens, Corel, Sanako (Language Lab), in addition ADCC has been recently appointed as PAN INDIA distributor/Reseller for Trimble-Building Construction Division for Education business.

We have been providing diversified services by continual advancement in the infrastructure, technology and resources to various engineering industry verticals.

We have developed domain expertise in the field of GIS / Remote Sensing, Photogrammetry, Engineering Design Services, Surveys and Customized Application Development. With 700+ technocrats based out of its GIS Centers at Nagpur & Hyderabad have the requisite skill sets comprising of Geologists, Engineers, Designers and 3D Modelers. We are empanelled with various Govt. Bodies for providing Services & Software Solutions as above.

Our Strengths:

- ✓ Company is part of Meghe Group, which is a Conglomerate
- ✓ Turnkey Enterprise Solution in Geospatial and Engineering Segment.
- ✓ Strong Management Expertise
- ✓ Unique mix of Services, Commercial & Education Business
- ✓ Established track record
- ✓ Strong pool of technically -qualified base of IT professionals with a pan-India presence
- ✓ Strong In - House R & D and Training Academy

- ✓ Strong Revenue Growth and Industry Prospects to support Company growth
- ✓ Empanelment with various government organization
- ✓ Empanelment with various government organization
- ✓ Utmost credentials in Government Space

Significant Developments after March 31, 2014 that may affect our Future Results of operation

The Directors confirm that the Company based on the internal study and P-Manifold report has decided to expand overseas and has chosen Africa as preferred destination. The Company would work with local identified players and would create JV Company initially to start with in Kenya and Ghana. The Go-to Market strategy and business plan has been drafted and constitutes GIS services, Digital Globe Imagery solutions Autodesk product solutions and Academy.

In the commercial product business with India wide authorization, it has been decided to expand reach nationally and further increase the market share. Also to have Kenya Re-sellership for Autodesk products signed up.

In the education division, to concentrate the upcoming Teqip spending and win few extra-ordinary deals in Govt Education business. Also signed-up with TCS for its ERP solutions in Education industry.

In the Emerging business group it has been decided to sign Partnership agreement with ESRI and become EDN partner for application development on ESRI technology.

The Company signed-up with Gartner for consulting in GIS and utilities, Gartner is the one of the world's biggest IT Research and Advisory Company and the arrangement would lead to creation of Go-to-Market strategy in emerging geos, creation of structured business planned for ESS, identification of new domains and initiating tie-ups and locating ideal suitable JV Partners in various lines of business and geographies.

New domains in Academy

- Gate Point - GATE
- Professional Tutorials - professional coaching in CAT, CMAT, CRT and CLAT
- IAS Academy- Professional coaching to UPSC aspirants in Vidarbha region

Factors affecting our Result of operation

Except as otherwise stated in this Prospectus and the Risk Factors given in the Prospectus, the following important factors could cause actual results to differ materially from the expectations include, among others:

1. Changes in domestic and foreign laws, regulations and taxes and changes in competition in our industry.
2. Conflicts of interest with affiliated companies, the Group Entities and other related parties;
3. Termination of customer contracts without cause and with little or no notice or penalty;
4. Failure of our infrastructure and equipment
5. Failure to obtain and retain approvals and licenses or changes in applicable regulations
6. Risk in realization of Contingent Liabilities
7. Change in general economic and business conditions in the markets in which we operate and in the local, regional and national economies;
8. Changes in political and social conditions in India or in countries that we may enter, the monetary and interest rate policies of India and other countries, inflation, deflation, unanticipated turbulence in interest rates, equity prices or other rates or prices
9. Any adverse outcome in the legal proceedings in which we are involved.
10. Occurrences of natural disasters or calamities affecting the areas in which we have operations;
11. Market fluctuations and industry dynamics beyond our control;
12. Changes in foreign exchange rates or other rates or prices

Particulars	31st March 2014	In %	31st March 2013	In %	31st March 2012	In %	31st March 2011	In %	31st March 2010	In %
Revenue from Operation	7,664.43	98.81%	5,729.51	99.11%	5,069.00	99.25%	3,374.50	99.49%	2,117.76	99.08%
Other Income	91.95	1.19%	51.39	0.89%	38.42	0.75%	17.28	0.51%	19.60	0.92%
Total Income	7,756.38	100.00%	5,780.90	100.00%	5,107.43	100.00%	3,391.78	100.00%	2,137.36	100.00%
Expenditure:										
Cost of Materials Consumed	2,699.54	34.80%	2,846.24	49.24%	2,498.54	48.92%	1,686.22	49.72%	1,110.43	51.95%
Changes in inventories of finished goods, WIP and Stock-in-Trade	(1,298.72)	-16.74%	(762.21)	-13.18%	11.44	0.22%	(40.36)	-1.19%	(3.30)	-0.15%
Employees Benefit Expense	2,356.77	30.38%	1,213.05	20.98%	734.59	14.38%	601.75	17.74%	485.02	22.69%
Finance Cost	627.70	8.09%	424.78	7.35%	267.02	5.23%	108.84	3.21%	100.68	4.71%
Depreciation and Amortization expense	190.21	2.45%	155.22	2.69%	114.31	2.24%	60.37	1.78%	55.94	2.62%
Other expenses	2,153.75	27.77%	1,121.63	19.40%	744.48	14.58%	593.14	17.49%	292.67	13.69%
Loss on sale of Assets	-	0.00%	11.70	0.20%	2.47	0.05%	0.15	0.00%	5.21	0.24%
Total Expenses	6,729.26	86.76%	5,010.42	86.67%	4,372.86	85.62%	3,010.12	88.75%	2,046.64	95.76%
Net Profit before tax, exceptional & extra-ordinary items:	1,027.12	13.24%	770.48	13.33%	734.57	14.38%	381.66	11.25%	90.72	4.24%
Exceptional & extra-ordinary items:										0.00%
Net Profit before tax	1,027.12	13.24%	770.48	13.33%	734.57	14.38%	381.66	11.25%	90.72	4.24%
Provision for Tax:										

- Current Tax	196.47	2.53%	152.11	2.63%	147.11	2.88%	80.66	2.38%	22.22	1.04%
- Deferred Tax Liability / (Asset)	16.17	0.21%	102.39	1.77%	194.42	3.81%	114.89	3.39%	1.58	0.07%
-MAT Utilized/Credit	116.71	1.50%	0.31	0.01%	(101.54)	-1.99%	(69.42)	-2.05%	-	0.00%
-Tax Provision for Prior Years	-	0.00%	-	0.00%	-	0.00%	-	-	-	0.00%
							-			
Restated profit after tax from continuing operations	697.78	9.00%	515.67	8.92%	494.58	9.68%	255.53	7.53%	66.92	3.13%
Profit/ (Loss) from Discontinuing operation	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Restated profit after year for the year	697.78	9.00%	515.67	8.92%	494.58	9.68%	255.53	7.53%	66.92	3.13%

KEY COMPONENTS OF OUR PROFIT AND LOSS STATEMENT

Revenue from operations

Revenue from operations primarily consists of the sale of products and sale of services. Sale of products includes the sale of hardware and software solutions. Sale of services primarily includes Software maintenance, Engineering Design Solutions, Educational and Commercial Software solutions, Energy Systems & Solutions and other IT enabled services. Other IT enabled Services includes Geospatial Information Systems and Public Health Engineering Services.

Other income

Other income primarily comprises interest income, Training Income, Share of profit in JV and installation charges.

Expenses

Our expenses majorly consist of software and hardware purchase, change in Inventories of work-in- progress and stock in trade, employee benefits expense, finance costs, depreciation and amortization expense and other expenses.

Changes in inventories of finished goods, WIP and stock-in-trade

Changes in inventories of finished goods, WIP and stock-in-trade consist of the difference between the inventory at the beginning of the period and inventory at the end of the period.

Employee benefits expense

Employee benefit expense includes salaries and wages, Company's contribution to Provident Fund and other Employee benefit funds, staff welfare expenses, bonus and performance incentive.

Finance Costs

Finance cost comprises interest on indebtedness, interest on late payment to suppliers, bank and other Finance charges.

Depreciation and amortization expense

Depreciation and amortization expense is charged on Written down value method as per the rates set forth in the Companies Act except for some items for which depreciation is charged as per our accounting policy.

Other expenses

Other expenses consist primarily of various charges like Consultancy Charges, Outsourcing Expense, Tender Fees, Rent, Travelling Expense, Legal & professional charges, On site expenses, Testing Charges, Repairs and maintenance expenses, and Conference & publicity expenses. Other items in this category include Power & fuel expenses, Postage and courier charges, and Business Promotion Expense.

FINANCIAL PERFORMANCE HIGHLIGHTS FOR THE Financial Year 2013-14

Revenue from Operations:

Our income from operations during the F Y 2013-14 was ₹7664.43Lacs. The operating revenue mainly comprised of revenue from sale of product amounting to 3758.14 Lacs which was 49.03% of our Total Revenue, revenue from sale of services amounting to ₹ 3195.05 Lacs.

Other Income:

Other income of the Company was ₹91.94Lacs which primarily consists of Interest income comprising 51.82% of the total other Income.

Total Expenses:

The total expenditure during the FY 2013-14 amounts to ₹6729.26Lacs. The total expenditure represents 86.76% of the total revenue for the period. The total expenses is majorly represented by cost of material and stores consumed, employee benefits expense, finance costs, depreciation expense, other expenses for administrative and selling and distribution. The main constituent of total expenditure is cost of material and stores consumed, which is ₹ 2699.53Lacs and Employee cost of ₹2356.77 Lacs.

Profit after tax:

Our restated net profit during Financial 2013-14 was ₹ 1027.12Lacs representing 13.24% of the total revenue of our Company. Our provision of current taxes for the period ended March 31st, 2014 was ₹196.46Lacs.

COMPARISON OF THE FINANCIAL PERFORMANCE OF FISCAL 2013 WITH FISCAL 2012

Revenue from Operations:

During the F.Y. 2013 the total income of the Company increased to ₹5729.51Lacs as against previous financial year ₹5069.00Lacs. The income from sale of products increased to ₹3843.33Lacs from ₹3401.95Lacs, an increase of 12.97 %. This increase was mainly due to increase in sale of products from ₹1629.69Lacs to ₹1752.40Lacs.

Other Income:

Other income of the Company for F.Y. 2013 was ₹51.39Lacs in comparison with 38.42Lacs for F.Y. 2012, which primarily consists of Interest income.

Total Expenses:

Total expenditure for the F.Y. 2013 increased to ₹ 5010.42 Lacs from ₹ 4372.86Lacs, compared to the previous financial year, increasing by 14.58%. This was due to surge in volume of business, which resulted in increase in expenses viz. consumption of materials, direct expenses and employees benefit expenses.

Total Purchases

Purchases for the F.Y. 2013 amounted to ₹ 2846.24Lacs as against ₹ 2498.54 Lacs compare to previous financial year. In percentage terms it amounted to 13.92% increased as compared to previous year. Increased in cost of material & stores consumed was attributable to our increased demand in F.Y 2013, compared to the previous financial year.

Change in inventories of finished goods, WIP:

Inventories in F.Y 2013 were ₹ (762.21) Lacs as against ₹11.44Lacs for previous year. The change in inventory is due to increase in WIP

Employee benefits expense:

Employee benefits expense increased to ₹1213.05Lacs from ₹734.59Lacs in the year F.Y 2013 i.e.65.13% of the total revenue. This was also due to increase in business activities and rise in revenue of the Company.

Finance costs:

Finance costs increase to ₹ 424.78Lacs in F.Y 2013 as compare to F.Y 2012 in which it was 267.02 Lacs. Increase in amount was due to increased borrowing in pursuit of Procurement of Wind mills.

Depreciation expense:

Depreciation expense increased to ₹155.22Lacs from 114.31Lacs compare to previous year.

Other expenses:

Other expenses for the F.Y 2013 stood at ₹1121.63Lacs, the same was ₹ 744.48Lacs in previous financial year increasing by 50.65%.

Net Profit before tax:

Net Profit before tax for the F.Y 2013 increased to ₹770.48Lacs as against ₹734.56Lacs of the previous year. The increase in profit was due to growth in revenue.

Restated profit after tax:

The Restated profit after tax for the F.Y 2013 stood at ₹ 515.67Lacs, compare to F.Y 2012 it was ₹ 494.57Lacs. All the factors stated above had the cumulative effect on and our profit after tax increased by 4.26%.

COMPARISON OF THE FINANCIAL PERFORMANCE OF FISCAL 2012 WITH FISCAL 2011

Revenue from Operations:

During the F.Y. 2012 the total income of the Company increased to ₹ 5069.00Lacs as against previous financial year ₹ 3374.50Lacs., increase of 50.21%. This is majorly due to increase in revenue from sale of products amounted to ₹3401.95Lacs from ₹2352.17Lacs, an increase of 44.63%.

Other Income:

Other income of the Company was 38.42 Lacs in F.Y. 2012 which primarily consists of Interest income, in comparison with 17.28 Lacs for F.Y. 2011.

Total Expenses:

Total expenditure for the F.Y. 2012 increased to ₹ 4372.85Lacs from ₹3010.12Lacs, compared to the previous financial year, increasing by 45.27%. This was due to surge in volume of business, which resulted in increase in expenses viz. consumption of materials, direct expenses and employees benefit expenses.

Total Purchases

Purchases for the F.Y. 2012 amounted to ₹2498.54Lacs as against ₹1686.22Lacs compare to previous financial year. In percentage terms it amounted to 48.17% of the total income as against 49.71% in the previous year. Increased in cost of material & stores consumed was attributable to our increased demand in F.Y 2012, compared to the previous financial year.

Change in inventories of finished goods, WIP:

Inventories in F.Y 2012 were ₹11.44Lacs as against ₹ (40.36) Lacs for previous year. This was 3.27% of the total income as against 4.52% of total income in the previous year.

Employee benefits expense:

Employee benefits expense increased to ₹734.59Lacs from ₹601.75Lacs in the F.Y. 2012 i.e. 22.07%. This was due to surge in volume of business, which resulted in increased expenses.

Finance costs:

Finance costs increase to ₹ 267.01Lacs in F.Y. 2012 as compare to F.Y. 2011 in which it was ₹ 108.84Lacs. The huge rise in finance cost is attributable to increased borrowing in the nature of term loans for procurement of machineries.

Depreciation and amortization expense:

Depreciation and amortization expense increased to ₹ 114.31Lacs in F.Y. 2012 from 60.37Lacs compare to previous year. The increase was due to addition to fixed assets during the fiscal 2012.

Other expenses:

Other expenses for the F.Y. 2012 stood at ₹744.48Lacs where as in F.Y. 2011 the same was ₹ 593.14Lacs.

Net Profit before tax:

Net Profit before tax for the F.Y 2012 increased to ₹ 734.56Lacs as against ₹381.66Lacs of the previous year.

Restated profit after tax :

The Restated profit after tax for the F.Y 2012 stood at ₹494.57Lacs, compare to F.Y 2011 it was ₹ 255.53Lacs.

COMPARISON OF THE FINANCIAL PERFORMANCE OF FISCAL 2011 WITH FISCAL 2010

Revenue from Operations:

During the F.Y. 2011 the total income of the Company increased to ₹ 3374.50Lacs as against previous financial year ₹ 2117.76 Lacs., increase of 59.34%. This is majorly due to increase in revenue from sale of products amounted to ₹ 2352.17 Lacs from ₹ 1642.12 Lacs, a increase of 43.24%.

Other Income:

Other income of the Company was ₹ 17.28Lacs in F.Y. 2011 as against ₹ 19.60Lacs in F.Y. 2010.

Total Expenses:

Total expenditure for the F.Y. 2012 increased to ₹3010.12Lacs from ₹2046.64Lacs, compared to the previous financial year, increasing by 47.08%. This was due to surge in volume of business, which resulted in increase in expenses viz. consumption of materials, direct expenses and employees benefit expenses.

Change in inventories of finished goods, WIP:

Inventories in F.Y 2011 were ₹-40.36 Lacs as against ₹-3.30 Lacs for previous year. This was 4.52% of the total income as against 1.45% of total income in the previous year.

Employee benefits expense:

The employee benefits expense increased to ₹601.75Lacs from ₹485.01Lacs in the F.Y. 2011 i.e. 24.07%.

Finance costs:

Finance costs increase to ₹ 108.84 Lacs in F.Y. 2011 as compare to F.Y. 2010 in which it was ₹100.68Lacs. Increase in amount was due to increased borrowing in pursuit of capital expansion.

Depreciation and amortization expense:

The Depreciation and amortization expense increased to ₹60.37Lacs in F.Y. 2011 from 55.94Lacs compare to previous year. The increase was due to addition to fixed assets during the fiscal year 2011.

Net Profit before tax:

Net Profit before tax for the F.Y 2011 increased to ₹381.66Lacs as against ₹90.72Lacs of the previous year.

Restated profit after tax:

The Restated profit after tax for the F.Y 2011 stood at ₹ 255.52Lacs, compare to F.Y 2011 it was ₹ 66.92Lacs.

Information required as per Item (2) (IX) (E) (5) of Part A of Schedule VIII to the SEBI Regulations:

An analysis of reasons for the changes in significant items of income and expenditure is given hereunder:

1. Unusual or infrequent events or transactions

There has not been any unusual trend on account of our business activity. There are no Unusual or infrequent events or transactions in our Company. The transactions are as per usual business operations.

2. Significant economic changes that materially affected or are likely to affect income from continuing operations.

There are no significant economic changes that may materially affect or likely to affect income from continuing operations.

3. Known trends or uncertainties that have had or are expected to have a material adverse impact on sales, revenue or income from continuing operations.

Apart from the risks as disclosed under Section —**Risk Factors** beginning on page 12 in the Prospectus, in our opinion there are no other known trends or uncertainties that have had or are expected to have a material adverse impact on revenue or income from continuing operations.

4. Future changes in relationship between costs and revenues

Our Company's future costs and revenues will be determined by demand/supply situation, government policies and prices quoted by our suppliers.

5. Increases in net sales or revenue and Introduction of new products or services or increased sales prices

Increases in revenues are by and large linked to increases in volume of business.

6. Status of any publicly announced New Products or Business Segment

Our Company entering into ERP Solution in education Industry with tie ups with TCS.

7. Seasonality of business

Currently our Company's business is not seasonal in nature.

8. Dependence on a single or few customers/ clients

The percentage of contribution of our Company's top customers/clients & top suppliers for the period ended March 31, 2014 are as follows:

Our Major Customers/ Clients for the period ended March 31, 2014

Name of Customer	Amount in ₹ Lacs	As % to Total Sales
Maharashtra State Electricity Distri.Co. Ltd. (MDS)	862.11	11.25%
State Water Sanitation Mission Lucknow	713.98	9.32%
National Institute of Technology Uttarakhand	343.61	4.48%
Maharashtra State Electricity Distr. Co. Ltd.(GIS)	226.84	2.96%
Jawaharlal Nehru Medical College	181.84	2.37%
Chief Engineer ISO, Irrigation Department	163.05	2.13%
Reliance Infrastructure Limited (GISP 12003)	145.81	1.90%
Jalgaon Municipal Council	133.94	1.75%
M.P.P.K.V.V Co Ltd	108.96	1.42%
Amalner Municipal Council	99.27	1.30%
Total Sales to Top 10 Customers	2979.40	38.87%
Total Income from Operation	7664.43	

Our Major Suppliers of Purchases for the period ended March 31, 2014

Name of Supplier	Amount in ₹ Lacs	As % to Total Purchasese
Redington India Ltd	765.47	28.36%
Ingram Micro India Ltd.	484.86	17.96%
NI Systems (India) Pvt. Ltd	445.82	16.51%
Math Works India Pvt. Ltd.	407.46	15.09%
Zenner Aquament India Pvt Ltd	130.50	4.83%
Bentley Systems India Pvt Ltd.	87.06	3.23%
Electrono Solutions Pvt. Ltd.	66.37	2.46%
Adept Fluidyne (P) Ltd.	54.44	2.02%
Intergraph SG&I India Private Limited	50.99	1.89%
Dassault Systemes India Pvt. Ltd.	33.30	1.23%
Total Purchases from Top 10 Suppliers	2526.27	93.58%
Total Purchases	2699.54	

9. Competitive conditions:

Competitive conditions are as described under the Chapters *Industry Overview* and *Our Business* beginning on pages 80 and 85, respectively of the Prospectus.

10. Details of material developments after the date of last balance sheet i.e. March 31 2014

Except as mentioned below, no circumstances have arisen since the date of last financial statement until the date of filing the Prospectus, which materially and adversely affect or are likely to affect the operations or profitability of our Company, or value of its assets, or its ability to pay its liability within next twelve months. There is no subsequent development after the date of the Auditor's Report, which will have a material impact on the reserves, profits, earnings per share and book value of the Equity Shares of the Company. Significant developments since the last audited balance sheet as on March 31, 2014 till the date of the Prospectus.

1. Commencement of New vertical by providing ERP solution in Education Industry with Tie with TCS.
2. Receipt of Work Order: Details refer Section "*Our Business*" on page no. 85 of the Prospectus

SECTION VI - LEGAL AND OTHER INFORMATION

OUTSTANDING LITIGATIONS AND MATERIAL DEVELOPMENTS

There are no outstanding litigations, suits, civil or criminal prosecutions, proceedings before any judicial, quasi-judicial, arbitral or administrative tribunals, including pending proceedings for violation of statutory regulations or, alleging criminal or economic offences or tax liabilities or any other offences (including past cases where penalties may or may not have been awarded and irrespective of whether they are specified under paragraph (i) of Part I of Schedule XIII of the Companies Act) against our Company, our Directors, our Promoter and our Group Entities that would have a material adverse effect on our business. There are no defaults, non-payments or overdue of statutory dues, institutional/bank dues and dues payable to holders of debentures or fixed deposits and arrears of cumulative preference shares that would have a material adverse effect on our business.

PART 1: CONTINGENT LIABILITIES OF OUR COMPANY

Particulars	Amount (in Rs.)
Guarantees given by bank on behalf of our company	10,89,88,766

Source: Restated Financials of FY 2013-14.

PART 2: LITIGATION RELATING TO OUR COMPANY

A. FILED AGAINST OUR COMPANY

1. Litigation Involving Civil Laws:

NIL

2. Litigation Involving Criminal Laws.

NIL

3. Litigation involving Securities and Economic Laws

NIL

4. Litigation involving Statutory Laws

NIL

5. Litigation involving Labour Laws

NIL

B. CASES FILED BY OUR COMPANY

1. Litigation involving Civil Laws:

Original Suit No. 142 of 2009 filed by the Company against M/s. C.S. Software Enterprises Limited (“the Defendant”).

The Company has filed an Original Suit No. 142 of 2009 (“the Suit”) on March 2, 2009 before the Hon’ble II Additional Chief Judge, City Civil Court, Hyderabad against the Defendant claiming an amount of ₹10,10,579.00 alongwith interest of 18% p.a. The Defendant had accepted the tender submitted by the Company in respect of meter reading and bill distribution with hand held computers in Electricity Urban Distribution Circle, UPPCL, Noida and in pursuance thereof, the Defendant issued a work order dated August 16, 2003 to the Company. The Company completed the work and submitted an invoice for ₹ 10,29,060.00 on January 29, 2004 to the Defendant towards the payment for the work. After repeated demands, the Defendant ultimately paid a sum of ₹ 2,50,000.00 and as also a sum of ₹ 1,30,000.00 vide cheques dated March 31, 2005 and March 3, 2006, respectively. The Company sent a notice dated February 10, 2009 to the Defendant demanding the balance payment of ₹6,49,060.00 along with interest at 18% p.a. The Company has filed the Suit claiming an amount of ₹ 10,10,579.00 comprising of the balance amount of ₹6,49,060.00 and interest of ₹3,59,519.00 calculated from March 4, 2006 till the date of filing of

the Suit along with interest of 18% on the aforesaid sum of ₹10,10,579.00 calculated from the date of filing of the Suit till realisation and ₹ 2,000.00 towards the notice charges. The Defendant has submitted a written statement refuting the claims made by the Company.

Litigation Involving Criminal Laws:

Criminal Complaint No.4481 of 2013 filed by the Company against:

- i. Spanco Limited (“Spanco”);
- ii. Mr. Kapil Puri, (Chairman and Director of Spanco);
- iii. Mr. Subroto Chaudhary (Director of Spanco);
- iv. Mr. Pravin Kumar (Director of Spanco);
- v. Mr. Rajiv Chhabra (Director of Spanco);
- vi. Mr. Iqubal Singh (Director of Spanco); and
- vii. Mr. Vidur Sehgal (“Chief Executive Officer of Spanco) (hereinafter collectively referred to as “**the Accused**”)

The Company has filed Criminal Complaint No.S.C. 4481 of 2013 against Spanco Limited before the Special Court, Nagpur (“the Court”) for dishonor of a cheque dated November 6, 2012 issued by Spanco for a sum of ₹ 25,00,000.00 (Rupees Twenty Five Lakhs only) (“the Amount”) drawn on ICICI Bank in consideration of the Company inter-alia preparing digitalized electrical network and base map of the project area of Spanco. The Company presented the cheque for encashment to ICICI Bank but the same was returned to the Company with the endorsement “Account frozen”. The Company issued a notice to Spanco demanding payment of the Amount but Spanco failed to pay the Amount. Consequently, the Company filed a complaint with the Court inter-alia praying that action be taken against the Accused. A hearing was held in this matter on September 10, 2014 and the Company has made an application to obtain a bailable warrant against Spanco and Mr. Kapil Puri and the same has been accepted by the Court.

2. Litigation Involving Securities and Economic Laws:

NIL

3. Litigation Involving Statutory Laws:

NIL

4. Litigation Involving Labour Laws:

NIL

C. PAST PENALTIES

Company Petition No. 1001/141CLB/MB/2008 filed by the Company against the Registrar of Companies, Maharashtra, Mumbai.

The Company has filed a petition under Section 141 (1) of the Companies Act, 1956 dated April 7, 2008 before the Hon’ble Company Law Board, Western Regional Bench, Mumbai (“CLB”) for condonation of delay and extension of time in respect of delay in filing Form 8 intimating the Registrar of Companies regarding creation of charge on its movable assets on October 19, 2006 in pursuance of a loan of ₹11,65,829.00 availed by the Company from ICICI Bank Limited. The Company was required to file Form 8 on or before November 18, 2006. However, such Form 8 was filed on September 3, 2007 with a delay of 9 (nine) months and 16 (sixteen) days. Accordingly, the Company filed the aforesaid Petition with the CLB inter-alia praying for condonation of delay in filing of Form8. The CLB vide its order dated July 16, 2008 has condoned the delay and imposed a fine of ₹ 5,000.00 on the Company.

Company Petition No. 1002/141/CLB/MB/2008 filed by the Company against the Registrar of Companies, Maharashtra, Mumbai.

The Company has filed a petition under Section 141 (1) of the Companies Act, 1956 dated April 7, 2008 before the Hon’ble Company Law Board, Western Regional Bench, Mumbai (“**the CLB**”) for condonation of delay and extension of time in respect of delay in filing Form 8 intimating the Registrar of Companies regarding creation of charge on its movable assets on June 20, 2007 in pursuance of a loan of ₹21,62,208 .00 availed by the Company from ICICI Bank Limited. The Company was required to file Form 8 on or before July 20, 2007. However, such Form 8

was filed on September 3, 2007 with a delay of 1(one) month and 14 (fourteen) days. Accordingly, the Company filed the aforesaid Petition with the CLB inter-alia praying for condonation of delay in filing of Form 8. The CLB vide its order dated July 16, 2008 has condoned the delay and imposed a fine of ₹ 1,000.00 on the Company.

PART 3: LITIGATION RELATING TO OUR SUBSIDIARIES

A. CASES FILED AGAINST OUR SUBSIDIARIES

NIL

B. CASES FILED BY OUR SUBSIDIARIES

NIL

C. PAST PENALTIES

NIL

PART 4: LITIGATION RELATING TO OUR DIRECTORS

A. LITIGATION AGAINST OUR DIRECTORS

1. Litigation involving Civil/Statutory Laws

Regular Civil Suit No. 2 of 2013 filed by Mr. Shantaram Ramchandra Patil (“the Plaintiff”) against:

- (i) **M/s. Prajakta Constructions;**
- (ii) **Mrs. Vrunda Samir Meghe;**
- (iii) **Mr. Sameer Dattatraya Meghe;**
- (iv) **Mr. Sagar Dattatraya Meghe;**
- (v) **Mr. Abhishek Surendra Golachha;**
- (vi) **Miss. Anjana Surendra Golachha;**
- (vii) **Mrs. Pushpa Surendra Golachha;**
- (viii) **SMG Hospitals Private Limited;**
- (ix) **Wockhardt Hospitals Limited;**
- (x) **Wardhaman Urban Co-op Bank Limited;**
- (xi) **Mr. Kiran Vasantrao Panke;**
- (xii) **M/s. Picca Dilly;**
- (xiii) **Maharashtra Rashtrabhasha Sabha, Pune (“MRS”);**
- (xiv) **Mr. Girish Maniklal Gandhi;**
- (xv) **Dr. Ashok Prabhakar Kamat;**
- (xvi) **Mr. Sumatilal Motilal Shah; and**
- (xvii) **Mr. Mukund Dnyanoba Khustale (collectively “the Defendants”).**

Regular Civil Suit No. 2 of 2013 was filed before the Court of Civil Judge Senior Division, Nagpur by the Plaintiff against the Defendants. MRS had taken property bearing City Survey No. 1643 in Nagpur (“**the Suit Property**”) from Nagpur Improvement Trust which term of lease expired on March 31, 1991. The Joint Charity Commissioner, Pune, without conducting appropriate enquiry, granted permission to MRS to develop and alienate the Suit Property in May, 1999 after the expiry of the lease period. While the user of the aforesaid Suit Property was ‘Public Utility’, a commercial building was constructed thereon and certain shops were given on a lease basis to certain persons including Mr. Sameer Meghe, Mr. Sagar Meghe and Mrs. Vrunda Samir Meghe by Mr. Girish Gandhi, VP of MRS. 6 (six) floors in the commercial building were given on lease basis to SMG Hospitals Private Limited by Mr. Girish Gandhi. It is alleged that the said shops and the 6 (six) floors is illegal in view of the user being ‘Public Utility’ and not ‘Commercial’. Consequently, it is alleged that the lease agreements, deeds executed in pursuance of the aforesaid sales are void ab-initio and illegal. The Plaintiff has also alleged that Prajakta Constructions and Mr. Girish Gandhi have caused huge financial loss to MRS. The Plaintiff has filed the suit inter-alia seeking a declaration that Defendants Nos. (ii) to (xii) abovenamed have no right, title and interest in the Suit Property and that the sub-lease deeds entered into in favour of Defendants Nos. (ii) to (xii) are illegal and ab-initio void and are not binding on Defendant No. (xiii), and that the Defendants be restrained from creating any third party interest/right in the Suit Property under dispute. Pursuant to the same, Defendant Nos. (ii), (iii), (iv) and (viii) have

filed a consolidated reply and written statement dated June 26, 2014 denying the claims made by the Plaintiff in the abovementioned Regular Civil Suit.

Second Appeal No. 309 of 2012 filed by Mrs. Kauslyabai Sahebrao Ingle (“the Appellant”) against:

- i. Mr. Sheshrao Vyankatrao Bhandwalkar;
- ii. Mrs. Vithabai Shankarrao Jadhav;
- iii. Mrs. Anusavabai Shankarrao Chauhan;
- iv. Mrs. Vatsalabai Chandrashekhar Yadao;
- v. Mrs. Manorama Vinayakrao Pisal;
- vi. Mrs. Vrinda Samir Meghe;
- vii. Mr. Samir Dattaji Meghe; and
- viii. Mrs. Shalini Dattaji Meghe. (collectively “the Respondents”)

The Appellant has filed Second Appeal No. 309 of 2012 dated January 11, 2010 (“**the Second Appeal**”) before the Bombay High Court, Nagpur Bench against the Respondents to challenge the dismissal of the Regular Civil Appeal No. 121/2005 (“**First Appeal**”) filed by the Appellant vide orders of the District Court and the 2nd Joint Civil Court dated August 13, 2009 and August 10, 2005, respectively. Mr. Vyankatrao Bhandwalkar, the father of the Appellant and Respondent Nos. (i) to (v), owned ancestral agricultural land and household properties bearing Survey No. 144 situated in Wardha (“**the Suit Property**”). After the demise of Mr. Vyankatrao Bhandwalkar’s first wife (the mother of the Appellant and Respondent Nos. (ii) to (iv)), Mr. Vyankatrao Bhandwalkar remarried (the mother of Respondent No. (i) and (v)). Pursuant to Mr. Vyankatrao Bhandwalkar’s demise, the Suit Property was transferred to Respondent No. (i) and his mother. Respondent No. (i)’s mother bequeathed her share in the Suit Property to Respondent No. (i) vide her will and subsequently Respondent No. (i) transferred certain areas of the Suit Property to Respondent Nos. (vi) to (viii). The Appellant filed the Regular Civil Suit No. 307/2001 (“**the Suit**”) which was dismissed vide order dated August 10, 2005 of the 2nd Joint Civil Judge, Junior Division, Wardha. Thereafter, the Appellant filed the First Appeal challenging the dismissal of the Suit. The First Appeal was dismissed by the District Court and consequently, the Appellant has filed the present Second Appeal inter-alia seeking that the orders dated August 13, 2009 and August 10, 2005 of the District Court and the 2nd Joint Civil Court, respectively, be set aside and that she be granted her share in the Suit Property. The matter is at the pre-admission stage.

PIL No. 47/2013 dated May 2, 2013 filed by the Citizen Forum For Equality (“the Petitioner”) against:

- (i) The State of Maharashtra through its Chief Secretary;
- (ii) The Hon’ble Chief Minister State of Maharashtra and Minister of Urban Development State of Maharashtra;
- (iii) The Secretary, Urban Development, State Government of Maharashtra;
- (iv) The Director, Town Planning, State Government of Maharashtra;
- (v) The Deputy Director Town Planning, Civil Lines;
- (vi) Mr. Sushil Kumar Shinde;
- (vii) The Municipal Commissioner, Nagpur Municipal Corporation;
- (viii) The Chairman, Nagpur Improvement Trust Sadar;
- (ix) The Maharashtra Rashtra Bhasha Sabha (“MRS”);
- (x) Mr. Mohan Dhariva, President of MRS;
- (xi) Mr. Girish Gandhi, Vice President of MRS;
- (xii) M/s. Prajakta Developers through its Authorised Partner Deepak Saptarishi;
- (xiii) SMG Hospitals Private Limited through its Director;
- (xiv) Mr. Datta Meghe, Chairman, SMG Hospitals Private Limited;
- (xv) Mr. Sagar Meghe, Director, SMG Hospitals Private Limited;
- (xvi) M/s. Wockhardt Hospitals Private Limited; and
- (xvii) The Director, Central Bureau of Investigations. (collectively “the Respondents”)

The Petitioner has filed the PIL against the Respondents alleging commercial exploitation of land owned by Nagpur Improvement Trust at North Ambazari Road, House No.1155, CTS No.1143, Ward No.74 (“**said Property**”) by the Respondents inter-alia in violation of Nagpur Municipal Corporation Act, the Land Disposal Rules, 1983 and the Maharashtra Regional and Town Planning Act, 1966. The Petitioner has inter-alia alleged that approval of change of user of the said Property from “public institutional use” to “commercial use” was illegal and that Respondent Nos. (xiii), (xiv) and (xv) above have illegally bought portion of the commercial building constructed on the said Property and have entered into an illegal Management Agreement with Respondent No. (xvi) above causing loss to the State Exchequer. The Petitioner has inter-alia sought reliefs that the aforesaid

Management Agreement should be declared as illegal and to restrain Respondent Nos. (ix) to (xvi) from making illegal use of the commercial premises constructed on the said Property. Pursuant to the same, Respondent No. (xiii) has filed a reply dated March 18, 2014 denying the claims of the Petitioner in the PIL.

2. Litigation involving Criminal Laws.

First Information Report (“FIR”) No. 3026 of 2014 dated August 2, 2014 filed by the State of Maharashtra against:

- (i) Mr. Sagar Meghe;
- (ii) Mr. Mohan Singhani;
- (iii) Mr. Rajesh Purohit; and
- (iv) Mr. Manoj Gharowar (collectively “the Accused”).

An FIR has been filed by the officer in charge of the Dattapur police station against the Accused alleging that the Accused were illegally carrying cash worth Rs. 4,75,000.00 (Rupees Four Lakh Seventy Five Thousand) as well as bottles containing liquor which was found by the police authority in the car of the Accused on April 2, 2014 in violation of Section 123 of the Representation of the People Act, 1951. The abovementioned matter is pending before the Court of Civil Judge and Judicial Magistrate of First Class, Dhamangaon Railway

First Information Report No. 3065 of 2014 dated April 7, 2014 (“the FIR”) filed by the Wardha Police Station against Mr. Sagar Meghe.

Mr. Vaibhav Navadkar had filed a complaint with the Wardha Police Station against Mr. Sagar Meghe for violation of Section 3 of the Maharashtra Prevention of Defacement of Property Act, 1995 i.e. setting up a banner on an electric pole in Wardha on April 7, 2014. In pursuance of the same, the FIR was filed by the Inspector of the Wardha City Police Station and investigations were conducted in the matter. The police have generated its Final Report Form No. 109 of 2014 dated July 5, 2014 and Mr. Sagar Meghe has been released on bail.

Criminal Case No.300397/2013 filed under Sections 120(B), 211, 212, 341, 374, 419, 464, 469, 471 and 500 of the Indian Penal Code, 1860 by Mr. Anjan Basak against Mr. Sagar Meghe.

On the basis of the information available in the records of the “ecourts” website, it appears that proceedings are instituted against Mr. Sagar Meghe under Sections 120(B), 211, 212, 341, 374, 419, 464, 469, 471 and 500 of the Indian Penal Code, 1860. The matter appears to have been filed on July 5, 2013. Mr. Sagar Meghe has not been served in the matter and hence is not aware of the cause of action in the matter. The case status of the above matter on the website of “ecourts” reflects that the matter is fixed for order.

3. Litigation Involving Economic Offenses.

NIL

4. Litigation involving Tax Liabilities.

NIL

B. LITIGATION FILED BY OUR DIRECTORS

1. Litigation involving Civil/Statutory Laws

NIL

2. Litigation involving Criminal Laws.

NIL

3. Litigation Involving Economic Offenses.

NIL

4. **Litigation involving Tax Liabilities.**

NIL

C. **PAST PENALTIES**

NIL

PART 5: LITIGATION RELATING TO OUR PROMOTERS

A. **LITIGATION AGAINST OUR PROMOTERS**

1. **Litigation involving Civil/Statutory Laws.**

Except as disclosed in Part 4(A) above hereinabove, there are no other outstanding litigations pertaining to civil laws filed against our Promoters.

2. **Litigation involving Criminal Laws.**

Except as disclosed in Part 4(A) above hereinabove, there are no other outstanding litigations pertaining to criminal laws filed against our Promoters.

3. **Litigation Involving Securities and Economic Laws.**

NIL

B. **LITIGATION FILED BY OUR PROMOTERS**

1. **Litigation involving Civil/Statutory Laws.**

NIL

2. **Litigation involving Criminal Laws.**

NIL

3. **Litigation Involving Securities and Economic Laws.**

NIL

C. **PAST PENALTIES**

NIL

PART 6: LITIGATION RELATING TO OUR GROUP COMPANIES

A. **LITIGATION AGAINST OUR GROUP COMPANIES**

1. **Litigation involving Civil Laws.**

Except as disclosed in Part 4 (A), there are no other outstanding civil litigations filed against our Group Companies.

2. **Litigation involving Criminal Laws.**

Claim Petition No. 26/2014 filed by Mrs. Shital Prasad Sarodaya, Ms. Padmaja Prasad Sarodaya and Ms. Shravani Prasad Sarodaya (hereinafter collectively referred to as “the Claimants”) against:

- (i) **Mr. Vishal Manikrao Lokhande;**
- (ii) **Datta Meghe Institute of Science (“DMIS”), Wardha through its Director Mrs. Sawangi Meghe;**
- (iii) **SBI General Insurance through its Branch Manager; and**
- (iv) **Radha Ridhi Associates (“RRA”) (collectively “the Defendants”).**

Claim Petition No. 26/2014 dated March 26, 2014 has been filed before the Hon'ble Chairman, Motor Accident Claims Tribunal, Mangrulpir by the Claimants under Section 166 of the Motor Vehicles Act, 1988 demanding from the Defendants, a compensation of Rs. 2,00,00,000.00 (Rupees Two Crores) together with interest and costs on account of the accidental death of late Mr. Prasad Vinodrao Sarodya on November 16, 2013 after collision of his car with a school bus driven by Mr. Vishal Manikrao Lokhande, which school bus was owned by DMIS. The aforementioned school bus was insured in the name of RRA at the time of the accident as RRA was the previous owner of the bus, prior to the occurrence of the accident.

Radha Riddhi Associates an erstwhile partnership firm has been converted into a private company i.e. Radha Riddhi Private Limited in the year 2012

3. Litigation Involving Securities and Economic Laws.

NIL

B. LITIGATION FILED BY OUR GROUP COMPANIES

1. Litigation involving Civil Laws.

NIL

2. Litigation involving Criminal Laws.

NIL

3. Litigation Involving Securities and Economic Laws.

NIL

C. PAST PENALTIES

NIL

PART 7: LEGAL NOTICES

1. Legal notices issued to our Company

Notice dated July 2, 2013 issued to the Company by the Office of the Assistant Commissioner of Income-Tax, Nagpur under sub-section (1) of Section 142 of the Income Tax Act, 1961.

The Office of the Assistant Commissioner of Income-Tax, Nagpur has issued a notice dated July 2, 2013 and bearing number ACIT-Circle-1/SCR – 142 (1) / 2013-14 under sub-section (1) of Section 142 of the Income-tax Act, 1961 to the Company seeking production of documents/details pertaining to the Assessment Year 2011-12 along with an explanation for the claim of additional depreciation made by the Company.

Notice dated December 31, 2013 issued to the Company by the Office of the Assistant Commissioner of Income Tax under Section 156 of the Income Tax Act, 1961

The office of the Assistant Commissioner of Income Tax has issued a notice dated December 31, 2013 under Section 156 of the Income-tax Act, 1961 to the Company for the assessment year 2011-12 inter-alia determining that a sum of ₹ 4,01,670.00 is payable by the Company. In case of failure to pay the amount of the tax within 30 (thirty) days then penalty may be imposed (which may be as much as the amount of the tax in arrear) under Sections 220(2), 221, 222 to 229, 231 and 232 of the Income Tax Act, 1961. Thereafter, an assessment order was also issued to the Company under Section 143(3) of the Income Tax Act, 1961 with respect to the assessment year 2010-11 by the Assistant Commissioner of Income Tax and the total income of the Company have been calculated as Rs. 49,46,830.00. Further, a notice dated December 31, 2013 was issued under Section 271(1)(c) of the Income Tax Act, 1961 by the office of the Assistant Commissioner of Income Tax Act, 1961 requesting the Company to appear on January 13, 2014 to show cause as to why an order imposing penalty should not be made under Section 271(1)(c) of the Income Tax Act, 1961.

Notice dated February 14, 2014 issued to the Company by the office of the Assistant Commissioner of Nagpur Municipal Corporation under sub-section (1) of Section 152 J of the Mumbai Municipal Corporation Act, 1949.

The Office of the Assistant Commissioner of Nagpur Municipal Corporation has issued a notice dated February 14, 2014 and bearing number NMC/LBT/AC/1314/002594 under sub-section (1) of Section 152-J of the Mumbai Municipal Corporation Act, 1949 to the Company seeking production of documents/details such as the balance sheet of the Company; its bank statements; invoices of purchase and sale; Local Body Tax paid bank challans; purchase register and stock book. In case of failure to comply with the requirements of the notice, the Company shall be liable for penalty under clause (m) of sub-section (I) of section 152-J of the Mumbai Municipal Corporation Act, 1949. Pursuant to the notice, the Company has submitted a reply dated March 31, 2014 to the Assistant Commissioner of Nagpur Municipal Corporation along with the aforesaid documents/details, other than the stock book since the Company was not maintaining the same.

Notice dated February 17/18, 2014 issued to the Company by the office of the Commissioner of Customs, Central Excise and Service Tax under Rule- 5A (2) of the Service Tax Rule, 1994; under Section 22B of the Companies Act, 1956; under Rule 9(7) of the Cenvat Credit Rules, 2004; under Section 44AB of the Income Tax Act, 1961.

The Office of the Commissioner of Customs, Central Excise and Service Tax has issued a notice dated February 17/18, 2014 and bearing number III (10) A – 163/ AP – 10/ 2013 under Rule- 5A (2) of the Service Tax Rules, 1994; under Section 22B of the Companies Act, 1956; under Rule 9(7) of the Cenvat Credit Rules, 2004; under Section 44AB of the Income Tax Act, 1961 to the Company seeking intimidation of conducting Service Tax Audit including List of Documents/ Records for Audit for the relevant Audit Period. As per Rule - 5A(2) of Service Tax Rules, 1994, every assessee shall, on demand make available to the officer authorized under sub- rule (1) or the Audit Party deputed by the Commissioner or the Comptroller and Auditor and General of India, within fifteen working days from the day when such demand is made. In case of failure to furnish information or provide documents of the notice, the Company would be liable for punishment under Section 77(i)(e) of the Finance Act, 1994 or Service Tax Rules, 1994 accordingly.

Notice dated February 24, 2014 issued to the Company by the office of the Deputy Commissioner of Income Tax (Centralised Processing Cell – TDS) under Section 156 of the Income Tax Act, 1961.

The Office of the Deputy Commissioner of Income Tax (Centralised Processing Cell – TDS) has issued a notice dated February 24, 2014 under Section 156 of the Income Tax Act, 1961 with Communication Reference No. **TDS/1314/26Q/D/10006455765** to the Company for non-payment of Tax as whole or any part of tax under the Income Tax Act, 1961. In case of failure to pay the amount of the tax within the specified period then penalty may be imposed (which may as much as the amount of the tax in arrear) under Sections 222 to 227, 229 and 232 of the Income Tax Act, 1961.

Notice dated February 24, 2014 issued to the Company by the office of the Deputy Commissioner of Income Tax (Centralised Processing Cell – TDS) under Section 156 of the Income Tax Act, 1961.

The Office of the Deputy Commissioner of Income Tax (Centralised Processing Cell – TDS) has issued a notice dated February 24, 2014 under Section 156 of the Income Tax Act, 1961 with Communication Reference No. **TDS/1314/26Q/D/10006455763** to the Company for non-payment of Tax as whole or any part of tax under the Income Tax Act, 1961. In case of failure to pay the amount of the tax within the specified period then penalty may be imposed (which may as much as the amount of the tax in arrear) under Sections 222 to 227, 229 and 232 of the Income Tax Act, 1961.

Notice dated September 9, 2014 issued to the Company by the Assistant Commissioner of Sales, Nagpur-VAT under sub-section (2), (3) or (4) of Section 23 of the Maharashtra Value Added Tax Act, 2002.

The Office of the Assistant Commissioner of Sales, Nagpur-VAT has issued a notice dated September 9, 2014 and bearing number AC/NAG/-VAT-D-006/assessment/B under sub-section (2), (3) or (4) of Section 23 of the Maharashtra Value Added Tax Act, 2002 to the Company seeking production of documents/details pertaining to the period from April 2011 to March 2012. Failure to comply with the requirements of the notice, the Company shall be liable for penalty under sub-section(3) and (4) of Section 23 of the Maharashtra Value Added Tax Act, 2002. The Company is also called upon to show cause as to why no penalty shall be levied on the Company under sub-section(8) of Section 29 of the Maharashtra Value Added Tax Act, 2002.

Notice dated September 9, 2014 issued to the Company by the Assistant Commissioner of Sales, Nagpur-VAT under Rule 9-A of the Central Sales Tax (Bombay) Rules, 1957

The Assistant Commissioner of Sales, Nagpur-VAT has issued a notice dated September 9, 2014 to the Company to show cause as to why the Company should not be assessed for tax in respect of the period commencing from April 2011 to March 2012 and as to why penalty should not be imposed on the Company under Section 9 of the Central Sales Tax Act, 1956.

Notice dated August 30, 2014 issued to the Company by the Assistant Commissioner of Local Body Tax Department, Nagpur Municipal Corporation.

The Assistant Commissioner Local Body Tax Department, Nagpur Municipal Corporation has issued a notice dated August 30, 2014 and bearing number NMCLBTAC1314P023829 under Rule 33(7) of the Local Body Tax Rules, 2010 to the Company seeking production of documents/details such as the register maintained under Rule 19 of the Local Body Tax Rules; 2010, sales purchase registers; VAT returns to determine whether returns furnished by the Company in respect of the local body tax are correct. The Company was also required to attend a hearing in the matter on September 16, 2014. In case of failure to comply with the requirements of the notice, the Company shall be liable for penalty under clause (b) of sub-rule (2) of Rule 48 of the Local Body Tax Rules, 2010.

Notice dated September 3, 2014 issued by the Office of the DC/AC 1(1) Nagpur to the Company.

The Assessing Officer, Office of the Deputy Commissioner of Income-tax has issued a notice to the Company directing the Company to produce documents pertaining to the return of income filed by the Company on September 28, 2013 at the office of the Deputy Commissioner of Income-tax on September 17, 2014.

2. Legal Notices issued by our Company

NIL

3. Legal Notices issued to our subsidiaries

NIL

4. Legal Notices issued by our subsidiaries.

NIL

5. Legal Notices issued to our Group Companies.

NIL

6. Legal Notices issued by our Group Companies.

NIL

PART 8: AMOUNTS OWED TO SMALL SCALE UNDERTAKINGS AND OTHER CREDITORS

There are no outstanding dues payable to Small scale industries and other creditors amounting to ₹.1 lakh or more which are pending for more than 30 (thirty) days from the due date.

PART 9: MATERIAL DEVELOPMENTS OCCURRING AFTER LAST BALANCE SHEET DATE, i.e. MARCH 31, 2014

Except as mentioned below, no circumstances have arisen since the date of last financial statement until the date of filing the Prospectus, which materially and adversely affect or are likely to affect the operations or profitability of our Company, or value of its assets, or its ability to pay its liability within next twelve months. There is no subsequent development after the date of the Auditor's Report, which will have a material impact on the reserves, profits, earnings per share and book value of the Equity Shares of the Company. Significant developments since the last audited balance sheet as on March 31, 2014 till the date of the Prospectus.

1. Commencement of New vertical by providing ERP solution in Education Industry with Tie with TCS.
2. Receipt of Work Order: Details refer Section "***Our Business***" on page no.85 of the Prospectus

PART 8: AMOUNTS OWED TO SMALL SCALE UNDERTAKINGS AND OTHER CREDITORS

There are no outstanding dues payable to Small scale industries and other creditors amounting to ₹1 lakh or more which are pending for more than 30 (thirty) days from the due date.

GOVERNMENT AND OTHER APPROVALS

In view of the approvals listed below, the Company can undertake this Issue and its current business activities and no further major approvals from any government or regulatory authority or any other entity are required to undertake the Issue or continue its business activities. Unless otherwise stated, these approvals are all valid as of the date of this Prospectus. It must, however, be distinctly understood that in granting the above approvals, the Government and other authorities do not take any responsibility for the financial soundness of the Company or for the correctness of any of the statements or any commitments made or opinions expressed.

Following statement sets out the details of licenses, permissions and approvals obtained by the Company under various Central and State Laws for carrying out its business:

I. APPROVALS FOR THE ISSUE

Corporate Approvals

1. The Board of Directors have, pursuant to Section 62(1)(c) of the Companies Act, 2013 by a resolution passed at its meeting held on July 22, 2014 authorized the Issue, subject to the approval of the shareholders and such other authorities as may be necessary.
2. The shareholders of our Company have, pursuant Section 62(1)(c) of the Companies Act, 2013 by a special resolution passed in the extra ordinary general meeting held on July 24, 2014 authorized the Issue.
3. Our Company has obtained in-principle listing approval from the BSE dated September 23, 2014.

II. INCORPORATION AND OTHER DETAILS

A. The Company

1. Certificate of Incorporation dated May 05, 1998 issued by the Assistant Registrar of Companies, Maharashtra (“RoC”) in the name of “ADCC CAD Technology Private Limited”.
2. Fresh Certificate of Incorporation dated August 03, 1999 issued by the RoC consequent upon change of name from “ADCC CAD Technology Private Limited” to “ADCC INFOCAD Private Limited”.
3. Fresh Certificate of Incorporation dated July 04, 2014, issued by the RoC consequent upon change of name from “ADCC Infocad Private Limited” to “ADCC Infocad Limited” on conversion of the Company to a public limited company.
4. The Corporate Identity Number (CIN) of the Company is U72300MH1998PLC114790.

III. GENERAL APPROVALS

1. The Company has obtained Certificate of Registration No.II-98-175 under the Maharashtra Shops and Establishments Act, 1948 for its office located at 10/5, I.T. Park, Nagpur – 440 022, Maharashtra, India. The Certificate was issued on February 18, 2014 and is valid until December 31, 2016.
2. The Company has obtained Certificate of Registration No. KOTH/II/48208 under the Maharashtra Shops and Establishments Act, 1948 for its office located at Survey No.169/B, Suvarnabaag, Society, Kalika Mansion, Plot No.3, Kothrud, Pune – 38. The Certificate was issued on February 20, 2014 and is valid until December 31, 2016.
3. The Company has obtained Certificate of Registration No. 760328920/Commercial II Ward GS under the Bombay Shops and Establishments Act, 1948 for its office located at 414, 404, Tantia Jogani IND., Off .N.M. Joshi Marg, Lower Parel (W) Opposite Lodha Excelus, Mumbai, 400011. The Certificate was issued on May 22, 2013 and is valid until December 31, 2014.
4. The Company has obtained Certificate of Registration No.JCLHYD1342010 under the Andhra Pradesh Shops and Establishments Act, 1988 for its office located at 3-3-925/A, Sree Sadan, Kutbiguda, Hyderabad. The Certificate is valid until December 31, 2014.

5. The Company has obtained Certificate of Registration No.UPS094612000963 under the Uttar Pradesh Shops and Establishments Act, 1962 for its office located at 8th Floor, Cyber Tower, Gomti Nagar, Lucknow, Uttar Pradesh. The Certificate is valid until March 31, 2018.

6. The Company has obtained Certificate of Registration No.PII/BDK/36/0000046 under the Maharashtra Shops and Establishments Act, 1948 for its office located at SF/19, Advait Complex, Near Sandes Press, Bodakdev, Ahmedabad, Gujarat. The Certificate is valid until December 31, 2014.

IV. TAX RELATED APPROVALS

i. General					
S. No.	Description	Authority	Registration No.	Date of Certificate	Date of Expiry
1.	Permanent Account Number (PAN)	The Commissioner of Income Tax, Government of India.	AACCA3193K	NA	Valid until cancelled
2.	Tax Deduction Account Number (TAN).	The Income Tax Officer, Ward 8(1), Nagpur Government of India.	NGPA01233B	May 15, 2002	NA
3.	Certificate of Registration issued under Service Tax Code Registration consequent upon change in name.	Superintendent, Service Tax Collectors Headquarters, Nagpur.	AACCA3193KST001	November 28, 2007	NA

i. Value Added Tax					
S. No.	Description	Authority	Registration No.	Date of Certificate	Date of Expiry
1.	Certificate of Registration.	Registration Officer, Sales Tax Department, Maharashtra.	TIN – 27390098140 V	April 01, 2006	Valid until cancelled
2.	Certificate of Registration.	Department of Value Added Tax, Government of NCT of Delhi.	07620353114	January 12, 2001	Valid until cancelled

i. Central Sales Tax					
S. No.	Description	Authority	Registration Number	Date of Certificate	Date of Expiry
1.	Certificate of Registration.	Commercial Tax Officer, Hyderguda, Hyderabad, Andhra Pradesh.	TIN - 28823532519	May 03, 2008	Valid from May 01, 2008 until cancelled

vi. Professional Tax					
Sr. No.	Description	Authority	Registration No.	Date of Certificate	Date of expiry
1.	Certificate of enrolment-Maharashtra	Professional Tax Authority	PT/E/4/6/26/8/334	November 11, 1998	NA

2.	Certificate of Registration	Professional Officer Tax,	27390098140P	December 27, 2013	NA
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v. The Nagpur Municipal Corporation has issued a Certificate of Registration dated November 29, 2013 bearing No.NMCLBT221314P023829 to the Company whereby the Company has been registered as a dealer of computer software and computer hardware under the Maharashtra Municipal Corporations (Local Body Tax) Rules.

V. LABOUR RELATED APPROVALS/ REGISTRATIONS

The Company has obtained the following approvals related to Labour/employment related registrations:

S.No	Authority	Code Number	Date of Issue
1.	Regional Provident Fund Commissioner, Sub-regional office, Nagpur.	MH/PF/NGP/62578/ENF-I/3048	March 17, 1999
2.	Deputy Joint Director, Sub Regional Office, Employees' State Insurance Corporation, Nagpur.	ESI Sub Code No: 23000039390000999	December 03, 2010
3.	Deputy Director, Employees' State Insurance Corporation, R.O. Mumbai.	ESI Sub Code No.31230039390010999	February 8, 2012
4.	Assistant Director, Regional Office: Andhra Pradesh, Employees' State Insurance Corporation.	ESI Sub Code No:23-3939-90- Kutbiguda	January 1, 2009
5.	Deputy Director, Employees' State Insurance Corporation, Lucknow	ESI Sub Code No. 30230039390010999	April 23, 2014
6.	Deputy Director, Employees' State Insurance Corporation, Pune	ESI Sub Code No. 33230039390010999	March 18, 2013
7.	Deputy Director, Employees' State Insurance Corporation, Ahmedabad	ESI Sub Code No.37230039390010999	May 19, 2014

VI. PROJECT RELATED APPROVALS

The Company has obtained the following approvals for the purposes of its projects.

1. **Joint Venture between the Company and SAP Control Systems & Engineers Private Limited for the 'Collection of Tidal data'.**

Sr. No.	Description	Code Number	Issuing Authority	Date of Issue	Date of Expiry
1.	Income Tax Return Acknowledgement for electronically transmitted ITR-5	E-filing acknowledgement number : 797169711280913	CPC, Bengaluru	September 28, 2013	NA
2.	Permanent Account Number (PAN) in the name of ADCC Infocad Pvt. Ltd JV SAP Control Systems	AACAA7038D	Income Tax Department	April 24, 2012	Valid until cancelled.

4.	Form ST-2	Service Tax Code: AACAA7038DSD001	Central Board of Excise and customs. Ministry of Finance-Department of Revenue	November 26, 2012	Valid until cancelled.
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2. *Windpower Project at Gut No.257, (Old Gut No.1187), Village Murud, Taluka- Patan, District- Satara, Maharashtra*

- (i) The Maharashtra Energy Development Agency has provided its clearance for commissioning of 1.25 MW (1 x 1250) KW Wind Power Project in the village of Murud, Taluka- Patan, District- Satara, Maharashtra on December 31, 2011.
- (ii) The Maharashtra Energy Development Agency has provided Infrastructure clearance for commissioning of 1.25 MW (1 x 1250) KW Wind Power Project in the village of Murud, Taluka- Patan, District- Satara, Maharashtra on September 8, 2011. The Maharashtra State Electricity Distribution Company Limited commissioned the 1 x 250 KW Wind Turbine Generator.
- (iii) The Maharashtra State Electricity Transmission Company Limited has provided its approval dated June 9, 2011 to Suzlon Energy Limited and T.S.Windpower Developer Private Limited for commissioning 220/33 kV transformers.
- (iv) The Maharashtra State Electricity Transmission Company Limited has vide letter dated May 3, 2012 addressed to T.S.Wind Energy Limited confirmed its approval for commissioning of 100MVA Voltamp Make Power Transformer bearing number JN 21680 with effect from March 31, 2012 at Vanuskhede, Taluka Patan, District Satara.

Windpower Project at Madhya Pradesh

- (i) The M.P.P.K.V.V. Company Limited. Shajapur has provided a commissioning certificate dated April 8, 2011 to the Company for commissioning a 1.5 MW Suzlon make wind electric generator on March 28, 2011 at village Mahuriya District, Shajapur.

VII. APPROVALS RELATING TO INTELLECTUAL PROPERTY

TRADEMARKS

Sr. No.	Particulars of the Mark	Word/ Label Mark	Applicant	Application No.	Date of Application	Date of Certificate of Registration	Class	Period of validity
1.		Label	Mr. Sagar Meghe	1857525	-	March 7, 2011	42	September 2, 2019
2.		Label	Mr. Sagar Meghe	1857524	-	March 7, 2011	38	September 2, 2019
3.		Label	The Company	2476512	February 12, 2013	-	41	The trademark is currently objected.

VIII. OTHER APPROVALS

1. The Company has obtained Certificate of Importer – Exporter code bearing number: 0399069381 from Ministry of Commerce in the name of ADCC INFOCAD PRIVATE LIMITED (EXPORT DIVISION). The Certificate is valid until: October 18, 2015.
2. The Company has obtained Certificate bearing number: BN5412/5367:0912 from BSCIC Certifications Private Limited certifying the Quality Management System in compliance with the requirements of ISO 9001:2008. The certificate is valid until: September 26, 2015.
3. The Company had originally filed Part II of the Entrepreneurs Memorandum for its manufacturing enterprise located at 10/5 I.T. Park, Opposite V.N.I.T., Nagpur for software development and had received the acknowledgement for the same on October 5, 2009 with the Entrepreneur's Memorandum number being 27/009/22/0028. Thereafter, the Company has filed revised Part-II of the Entrepreneurs Memorandum for inclusion of services pertaining to geographical information systems, photogrammetry, mechanical and plant design services and software solutions. The Company has received acknowledgment for the same on November 9, 2009 from the Office of the General Manager, District Industries Centre, Nagpur bearing E.M. No: 27/009/1/2/0300. The Company has been awarded a rating of SE 1A vide certificate dated October 9, 2013 by NSIC-CRISIL Performance and Credit Rating for Small Scale Industries for 'Highest performance Capability and High Financial Strength. This rating is valid until October 8, 2014.
4. The Company has obtained a certificate of membership from NASSCOM and has been granted membership ID: NSCM/2012/30/2629 which membership is valid until March 2015.
5. The Company has acquired a certificate of membership from the Associated Chambers of Commerce and Industry and has been granted membership No.CA-2162.
6. The Company has obtained License No.27758 from the Industry, Energy and Labour department dated October 19, 2012 to setting up of power projects in Maharashtra. The aforesaid license is valid until October 18, 2015.
7. The Company has acquired a certificate of L.B.T. bearing no. NMCLBT221314P023829 from Nagpur Mahanagarpalika dated November 29, 2013.

IX. PENDING APPROVALS:

1. The Company is in the process of applying to the National Small Industries Corporation Limited for obtaining a Government Purchase Enlistment Certificate to enable the Company to participate in the Central Government Stores Purchase Programme.
2. The Company is in the process of applying to the District Industries Centre for renewal of its registration as an IT Software Unit .

SECTION VII - OTHER REGULATORY AND STATUTORY DISCLOSURES

Authority for the Issue

The Issue has been authorised by a resolution of the Board dated July 22, 2014. The Shareholders have authorised the Issue by a special resolution passed pursuant to section 62 (1) (c) of the Companies Act, 2013 at the Extra-ordinary General Meeting of our Company held on July 24, 2014.

Our Company has obtained in-principle approval from the SME Platform of BSE for using its name in the Prospectus pursuant to letter dated September 23, 2014 BSE is the Designated Stock Exchange.

Prohibition by SEBI, RBI or other Governmental Authorities

There is no prohibition on our Company, Promoters, Promoters Group, Directors, Group Companies for accessing the Capital Market for any reason by the Board or any other Authorities.

Our Company, our Promoters, our Promoter Group, our Directors have not been debarred from accessing or operating in the capital market by the Board (SEBI) or any other regulatory or governmental authority. The listing of any securities of our Company has never been refused by any of the stock exchanges in India.

None of our Promoters, Promoter Group, Directors has ever been part of Promoters, Promoter Group, Directors of any other Company which is debarred from accessing the capital market under any order or directions made by the Board (SEBI) or any other regulatory or governmental authority.

None of our Directors are in any manner associated with the securities market and there has been no action taken by SEBI against our Directors or any entity in which our Directors are involved as promoters or directors.

Prohibition by RBI

Neither our Company, our Promoters, our Promoter Group, our Group Companies, relatives of our Promoters (as defined under the Companies Act), our Directors and companies with which our Directors are associated as directors or promoters have not been declared as willful defaulters by RBI / government authorities and there are no violations of securities laws committed by them in the past and no proceedings are pending against them.

Association with Securities Market

We confirm that none of our Directors are associated with the Securities Market in any manner except for trading on day to day basis for the purpose of investment.

Eligibility for the Issue

Our Company is an “Unlisted Issuer” in terms of the SEBI (ICDR) Regulations; and this Issue is an “Initial Public Offer” in terms of the SEBI (ICDR) Regulations.

Our Company is eligible for the Issue in accordance with Regulation 106(M)(1) and other provisions of Chapter XB of the SEBI (ICDR) Regulations, as we are an Issuer whose post issue paid up capital is less than ₹ 10 Crores and we may hence issue Equity Shares to the public and propose to list the same on the Small and Medium Enterprise Exchange (in this case being the “SME Platform of BSE”).

We confirm that:

- In accordance with Regulation 106(P) of the SEBI (ICDR) Regulations, this issue is hundred percent underwritten and that the Lead Manager to the Issue Shall underwrite minimum 15% of the Total Issue Size. For further details pertaining to said underwriting please refer to **“General Information – Underwriting”** on page 43 of this Prospectus.
- In accordance with Regulation 106(R) of the SEBI (ICDR) Regulations, that the total number of proposed allottees in the Issue shall be greater than or equal to fifty, otherwise, the entire application money will be refunded forthwith. If such money is not repaid within eight days from the date our Company becomes liable to repay it, then our Company

and every officer in default shall, on and from expiry of eight days, be liable to repay such application money, with interest as prescribed under the Companies Act, 2013.

- c) In accordance with Regulation 106(O) of the SEBI (ICDR) Regulations, we have not filed any Draft of this Offer Document with SEBI nor has SEBI issued any observations on our Offer Document. Also, we shall ensure that our Lead Manager submits a copy of the Prospectus along with a Due Diligence Certificate including additional confirmations as required to SEBI at the time of filing the Prospectus with Stock Exchange and the Registrar of Companies.
- d) In accordance with Regulation 106(V) of the SEBI (ICDR) Regulations, we hereby confirm that we have entered into an agreement with the Lead Manager and a Market Maker to ensure compulsory Market Making for a minimum period of three years from the date of listing of Equity Shares on the SME Platform of BSE. For further details of the arrangement of market making please refer to "**General Information – Details of the Market Making Arrangements for this Issue**" on page 44 of this Prospectus.

We further confirm that we shall be complying with all the other requirements as laid down for such an issue under Chapter XB of SEBI (ICDR) Regulations, as amended from time to time and subsequent circulars and guidelines issued by SEBI and the Stock Exchange.

As per Regulation 106(M)(3) of SEBI (ICDR) Regulations, 2009, the provisions of Regulations 6(1), 6(2), 6(3), Regulation 7, Regulation 8, Regulation 9, Regulation 10, Regulation 25, Regulation 26, Regulation 27 and Sub-regulation (1) of Regulation 49 of SEBI (ICDR) Regulations, 2009 shall not apply to us in this Issue.

Our Company is also eligible for the Issue in accordance with eligibility norms for Listing on SME Exchange / Platform BSE circular dated April 19, 2012, which states as follows:

1. Net Tangible Assets of at least ₹ 1 Crore as per the latest audited financial results (as restated on standalone basis)

As on March 31, 2014, the Company had **Net Tangible Assets*** of **Rs. 26.44 Crores** which satisfies the criteria of having Net Tangible Assets of at least Rs. 1.00 Crore.

**Net tangible assets are defined as the sum of all net assets of the Company, excluding intangible assets and Net Deferred Tax as defined in Accounting Standard 26 (AS 26) issued by the Institute of Chartered Accountants of India.*

2. Net worth (excluding revaluation reserves) of at least ₹ 1 Crore as per the latest audited financial results (as restated) (Amount in ₹)

Particulars	As at			
	31-03-2014	31-03-2013	31-03-2012	31-03-2011
Share Capital	66600000	33300000	33300000	33300000
Add: Reserves & Surplus	150383196	125592838	79869980	36217773
Less: Preliminary Expenses to the extent not written off	-	-	-	-
Net Worth	216983196	158892838	113169980	69517773

Net worth includes Equity Share Capital and Reserves (excluding revaluation reserves), Miscellaneous Expenditure not written off, if any. & Debit Balance of Profit and Loss Account not written off, if any. As is evident, our Company has a Net Worth of over ₹ 1 Crore.

3. Track record of distributable profits in terms of Section 205 of Companies Act, 1956 for at least two years out of immediately preceding three financial years and each financial year has to be a period of at least 12 months. Extraordinary income will not be considered for the purpose of calculating distributable profits. Otherwise, the Net Worth shall be at least ₹ 3 Crores.

The Company has distributable profits in terms of Sec. 205 of Companies Act, 1956 (as restated), as detailed below:

(Amount in ₹)

Particulars	As at			
	31-03-2014	31-03-2013	31-03-2012	31-03-2011
Net Profit (as restated)	69778160	51566748	49457520	25552794

4. The post-issue paid up capital of the Company shall be at least ₹ 1 Crore. As detailed in Chapter Capital Structure of this Prospectus, our Company will have a post issue capital of over ₹ 1 Crore.
5. The Company shall mandatorily facilitate trading in demat securities and enter into an agreement with both the depositories. The Company with Registrar to the Issue has entered into such agreements with the Central Depository Services Limited (CDSL) and the National Securities Depository Limited (NSDL) on January 21, 2014 and February 18, 2014.
6. The Company has a website i.e. <http://www.adccinfocad.com>
7. The Company has not been referred to the Board for Industrial and Financial Reconstruction (BIFR).
8. There is no winding up petition against the Company that has been accepted by a Court or a liquidator has not been appointed.
9. There is no change in the Promoters of the Company in preceding one year from the date of this Prospectus.

We confirm that we comply with all the above requirements / conditions so as to be eligible to be listed on the SME Platform of the BSE.

DISCLOSURE

Neither the Company nor its Promoters, Group Companies, Relatives (as defined under Companies Act, 1956) of Promoters and Group Companies have been identified as willful defaulters by the Reserve Bank of India or any other Authority.

DISCLAIMER CLAUSE OF SEBI

IT IS TO BE DISTINCTLY UNDERSTOOD THAT SUBMISSION OF 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 OFFER DOCUMENT. THE LEAD MERCHANT BANKER, HEM SECURITIES LIMITED HAS CERTIFIED THAT THE DISCLOSURES MADE IN THE OFFER DOCUMENT ARE GENERALLY ADEQUATE AND ARE IN CONFORMITY WITH THE SEBI (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2009 IN FORCE FOR THE TIME BEING. THIS REQUIREMENT IS TO FACILITATE INVESTORS TO TAKE AN INFORMED DECISION FOR MAKING 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 OFFER DOCUMENT, THE LEAD MERCHANT BANKER, HEM SECURITIES LIMITED IS EXPECTED TO EXERCISE DUE DILIGENCE TO ENSURE THAT THE ISSUER DISCHARGES ITS RESPONSIBILITY ADEQUATELY IN THIS BEHALF AND TOWARDS THIS PURPOSE, THE LEAD MERCHANT BANKER HAS FURNISHED TO SEBI A DUE DILIGENCE CERTIFICATE DATED SEPTEMBER 22, 2014 WHICH READS AS FOLLOWS:

1. WE HAVE EXAMINED VARIOUS DOCUMENTS INCLUDING THOSE RELATING TO LITIGATION LIKE COMMERCIAL DISPUTES, PATENT DISPUTES, DISPUTES WITH COLLABORATORS, ETC. AND OTHER MATERIAL IN CONNECTION WITH THE FINALISATION OF THE PROSPECTUS PERTAINING TO THE SAID ISSUE;
2. ON THE BASIS OF SUCH EXAMINATION AND THE DISCUSSIONS WITH THE ISSUER, ITS DIRECTORS AND OTHER OFFICERS, OTHER AGENCIES, AND INDEPENDENT VERIFICATION OF THE STATEMENTS CONCERNING THE OBJECTS OF THE ISSUE, PRICE JUSTIFICATION AND THE CONTENTS OF THE DOCUMENTS AND OTHER PAPERS FURNISHED BY THE ISSUER, WE CONFIRM THAT:
 - A. THE PROSPECTUS FILED WITH THE BOARD IS IN CONFORMITY WITH THE DOCUMENTS, MATERIALS AND PAPERS RELEVANT TO THE ISSUE;
 - B. ALL THE LEGAL REQUIREMENTS RELATING TO THE ISSUE AS ALSO THE REGULATIONS, GUIDELINES, INSTRUCTIONS, ETC. FRAMED/ISSUED BY THE BOARD, THE CENTRAL GOVERNMENT AND ANY OTHER COMPETENT AUTHORITY IN THIS BEHALF HAVE BEEN DULY COMPLIED WITH; AND
 - C. THE DISCLOSURES MADE IN THE PROSPECTUS ARE TRUE, FAIR AND ADEQUATE TO ENABLE THE INVESTORS TO MAKE A WELL INFORMED DECISION AS TO THE INVESTMENT IN THE PROPOSED ISSUE AND SUCH DISCLOSURES ARE IN ACCORDANCE WITH THE REQUIREMENTS OF THE COMPANIES ACT, 1956, APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013, THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2009 AND OTHER APPLICABLE LEGAL REQUIREMENTS.
3. WE CONFIRM THAT BESIDES OURSELVES, ALL THE INTERMEDIARIES NAMED IN THE PROSPECTUS ARE REGISTERED WITH THE BOARD AND THAT TILL DATE SUCH REGISTRATION IS VALID.
4. WE SHALL SATISFY OURSELVES ABOUT THE CAPABILITY OF THE UNDERWRITERS TO FULFILL THEIR UNDERWRITING COMMITMENTS.

5. WE CERTIFY THAT WRITTEN CONSENT FROM PROMOTER HAS BEEN OBTAINED FOR INCLUSION OF THEIR SPECIFIED SECURITIES AS PART OF PROMOTERS' CONTRIBUTION SUBJECT TO LOCK-IN AND THE SPECIFIED SECURITIES PROPOSED TO FORM PART OF PROMOTERS' CONTRIBUTION SUBJECT TO LOCK-IN SHALL NOT BE DISPOSED / SOLD / TRANSFERRED BY THE PROMOTER DURING THE PERIOD STARTING FROM THE DATE OF FILING THE PROSPECTUS WITH THE BOARD TILL THE DATE OF COMMENCEMENT OF LOCK-IN PERIOD AS STATED IN THE PROSPECTUS.
6. WE CERTIFY THAT REGULATION 33 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2009, WHICH RELATES TO SPECIFIED SECURITIES INELIGIBLE FOR COMPUTATION OF PROMOTERS CONTRIBUTION, HAS BEEN DULY COMPLIED WITH AND APPROPRIATE DISCLOSURES AS TO COMPLIANCE WITH THE SAID REGULATION HAVE BEEN MADE IN THE PROSPECTUS.
7. WE UNDERTAKE THAT SUB-REGULATION (4) OF REGULATION 32 AND CLAUSE (C) AND (D) OF SUB-REGULATION (2) OF REGULATION 8 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2009 SHALL BE COMPLIED WITH. WE CONFIRM THAT ARRANGEMENTS HAVE BEEN MADE TO ENSURE THAT PROMOTERS' CONTRIBUTION SHALL BE RECEIVED AT LEAST ONE DAY BEFORE THE OPENING OF THE ISSUE. WE UNDERTAKE THAT AUDITORS' CERTIFICATE TO THIS EFFECT SHALL BE DULY SUBMITTED TO THE BOARD. WE FURTHER CONFIRM THAT ARRANGEMENTS HAVE BEEN MADE TO ENSURE THAT PROMOTERS' CONTRIBUTION SHALL BE KEPT IN AN ESCROW ACCOUNT WITH A SCHEDULED COMMERCIAL BANK AND SHALL BE RELEASED TO THE ISSUER ALONG WITH THE PROCEEDS OF THE PUBLIC ISSUE. – NOT APPLICABLE
8. WE CERTIFY THAT THE PROPOSED ACTIVITIES OF THE ISSUER FOR WHICH THE FUNDS ARE BEING RAISED IN THE PRESENT ISSUE FALL WITHIN THE 'MAIN OBJECTS' LISTED IN THE OBJECT CLAUSE OF THE MEMORANDUM OF ASSOCIATION OR OTHER CHARTER OF THE ISSUER AND THAT THE ACTIVITIES WHICH HAVE BEEN CARRIED OUT UNTIL NOW ARE VALID IN TERMS OF THE OBJECT CLAUSE OF ITS MEMORANDUM OF ASSOCIATION.
9. WE CONFIRM THAT NECESSARY ARRANGEMENTS HAVE BEEN MADE TO ENSURE THAT THE MONEYS RECEIVED PURSUANT TO THE ISSUE ARE KEPT IN A SEPARATE BANK ACCOUNT AS PER THE PROVISIONS OF SUB-SECTION (3) OF SECTION 40 OF THE COMPANIES ACT, 2013 AND THAT SUCH MONEYS SHALL BE RELEASED BY THE SAID BANK ONLY AFTER PERMISSION IS OBTAINED FROM ALL THE STOCK EXCHANGES MENTIONED IN THE PROSPECTUS. WE FURTHER CONFIRM THAT THE AGREEMENT ENTERED INTO BETWEEN THE BANKERS TO THE ISSUE AND THE ISSUER SPECIFICALLY CONTAINS THIS CONDITION – NOTED FOR COMPLIANCE
10. WE CERTIFY ALL THE SHARES SHALL BE ISSUED IN DEMATERIALIZED FORM IN COMPLIANCE WITH THE PROVISIONS OF SECTION 29 OF THE COMPANIES ACT, 2013 AND THE DEPOSITORIES ACT, 1996 AND THE REGULATIONS MADE THEREUNDER.
11. WE CERTIFY THAT ALL THE APPLICABLE DISCLOSURES MANDATED IN THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2009 HAVE BEEN MADE IN ADDITION TO DISCLOSURES WHICH, IN OUR VIEW, ARE FAIR AND ADEQUATE TO ENABLE THE INVESTOR TO MAKE A WELL INFORMED DECISION.
12. WE CERTIFY THAT THE FOLLOWING DISCLOSURES HAVE BEEN MADE IN THE PROSPECTUS:
 - A. AN UNDERTAKING FROM THE ISSUER THAT AT ANY GIVEN TIME, THERE SHALL BE ONLY ONE DENOMINATION FOR THE EQUITY SHARES OF THE ISSUER AND
 - B. AN UNDERTAKING FROM THE ISSUER THAT IT SHALL COMPLY WITH SUCH DISCLOSURE AND ACCOUNTING NORMS SPECIFIED BY THE BOARD FROM TIME TO TIME.
13. WE UNDERTAKE TO COMPLY WITH THE REGULATIONS PERTAINING TO ADVERTISEMENT IN TERMS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2009 WHILE MAKING THE ISSUE.

14. WE ENCLOSE A NOTE EXPLAINING HOW THE PROCESS OF DUE DILIGENCE HAS BEEN EXERCISED BY US IN VIEW OF THE NATURE OF CURRENT BUSINESS BACKGROUND OR THE ISSUER, SITUATION AT WHICH THE PROPOSED BUSINESS STANDS, THE RISK FACTORS, PROMOTERS EXPERIENCE, ETC.
15. WE ENCLOSE A CHECKLIST CONFIRMING REGULATION-WISE COMPLIANCE WITH THE APPLICABLE PROVISIONS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2009, CONTAINING DETAILS SUCH AS THE REGULATION NUMBER, ITS TEXT, THE STATUS OF COMPLIANCE, PAGE NUMBER OF THE PROSPECTUS WHERE THE REGULATION HAS BEEN COMPLIED WITH AND OUR COMMENTS, IF ANY.
16. WE ENCLOSE STATEMENT ON 'PRICE INFORMATION OF PAST ISSUES HANDLED BY MERCHANT BANKER BELOW (WHO ARE RESPONSIBLE FOR PRICING THIS ISSUE)', AS PER FORMAT SPECIFIED BY SEBI THROUGH CIRCULAR.
17. WE CERTIFY THAT PROFITS FROM RELATED PARTY TRANSACTIONS HAVE ARISEN FROM LEGITIMATE BUSINESS TRANSACTIONS.

ADDITIONAL CONFIRMATIONS/ CERTIFICATION TO BE GIVEN BY MERCHANT BANKER IN DUE DILIGENCE CERTIFICATE TO BE GIVEN ALONG WITH OFFER DOCUMENT REGARDING SME EXCHANGE

1. WE CONFIRM THAT NONE OF THE INTERMEDIARIES NAMED IN THE PROSPECTUS HAVE BEEN DEBARRED FROM FUNCTIONING BY ANY REGULATORY AUTHORITY.
2. WE CONFIRM THAT ALL THE MATERIAL DISCLOSURES IN RESPECT OF THE ISSUER HAVE BEEN MADE IN PROSPECTUS AND CERTIFY THAT ANY MATERIAL DEVELOPMENT IN THE ISSUER OR RELATING TO THE ISSUE UP TO THE COMMENCEMENT OF LISTING AND TRADING OF THE SPECIFIED SECURITIES OFFERED THROUGH THIS ISSUE SHALL BE INFORMED THROUGH PUBLIC NOTICES/ ADVERTISEMENTS IN ALL THOSE NEWSPAPERS IN WHICH PRE-ISSUE ADVERTISEMENT AND ADVERTISEMENT FOR OPENING OR CLOSURE OF THE ISSUE HAVE BEEN GIVEN.
3. WE CONFIRM THAT THE ABRIDGED PROSPECTUS CONTAINS ALL THE DISCLOSURES AS SPECIFIED IN THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2009.
4. WE CONFIRM THAT AGREEMENTS HAVE BEEN ENTERED INTO WITH THE DEPOSITORY FOR DEMATERIALISATION OF THE SPECIFIED SECURITIES OF THE ISSUER.
5. WE CERTIFY THAT AS PER THE REQUIREMENTS OF FIRST PROVISO TO SUB-REGULATION (4) OF REGULATION 32 OF SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2009; CASH FLOW STATEMENT HAS BEEN PREPARED AND DISCLOSED IN THE PROSPECTUS. - NOT APPLICABLE
6. WE CONFIRM THAT UNDERWRITING AND MARKET MAKING ARRANGEMENTS AS PER REQUIREMENTS OF REGULATION 106P AND 106V OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2009 HAVE BEEN MADE.

Note: The filing of this Prospectus does not, however, absolve our Company from any liabilities under section 34 and section 36 of the Companies Act, 2013 or from the requirement of obtaining such statutory and / or other clearances as may be required for the purpose of the proposed Issue. SEBI further reserves the right to take up at any point of time, with the LM any irregularities or lapses in the Prospectus.

All legal requirements pertaining to the Issue will be complied with at the time of registration of the Prospectus with the Registrar of Companies, Mumbai in terms of Section 26 and 33 of the Companies Act, 2013.

Statement on Price Information of Past Issues handled by Hem Securities Limited:

Sr. No.	Issuer Name	Issue size (₹ in cr.)	Issue price (₹)	Listing Date	Opening price on listing date (₹)	Closing price on listing date (₹)	% Change in Price on listing date (Closing) vs. Issue Price	Benchmark index on listing date (Closing)	Closing price as on 10th calendar day from listing day (₹)	Benchmark index as on 10th calendar days from listing day (Closing)	Closing price as on 20th calendar day from listing day (₹)	Benchmark index as on 20th calendar days from listing day (Closing)	Closing price as on 30th calendar day from listing day (₹)	Benchmark index as on 30th calendar days from listing day (Closing)
1.	Shekhawati Poly-Yarn Ltd.	36.00	30	12-1-2011	32.50	47.50	58.33	19,534.10	24.00	19,151.28	25.45	18,022.22	24.30	17,728.61
2.	Tijaria Polypipes Ltd.	60.00	60	14-10-2011	62.00	18.10	(69.83)	17,082.69	15.05	16,939.28	11.97	17,481.93	16.28	17,118.74
3.	Samruddhi Realty Ltd.	2.60	12	12-04-2013	13.00	13.65	13.75	18,242.56	17.25	19,169.83	22.60	19,735.77	22.90	19,691.67
4.	Captain Polyplast Ltd.	5.94	30	11-12-2013	33.00	34.65	15.50	21,171.41	36.00	21,101.03	35.00	21,170.68	41.50	20,758.49
5.	Tentiwal Wire Products Ltd.	2.12	13	31-12-2013	12.50	11.90	(8.46)	21,170.68	10.75	20,758.49	11.50	21,205.05	10.30	20,498.25
6.	R&B Denims Limited	3.71	10.00	22-04-2014	10.55	11.05	10.50	22,758.37	14.70	22,403.89	11.10	23,551.00	12.00	24,374.40
7.	Bansal Roofing Products Ltd	2.04	30.00	14-07-2014	31.00	30.50	1.67	25006.98	30.75	26271.85	31.50	25723.16	30.30	26103.23

Financial Year	Total no. of IPOs	Total Funds raised (₹ in cr.)	Nos. of IPOs trading at discount on listing date			Nos. of IPOs trading at premium on listing date			Nos. of IPOs trading at discount as on 30th calendar day from listing day			Nos. of IPOs trading at premium as on 30th calendar day from listing day		
			Over 50%	Between 25-50%	Less than 25%	Over 50%	Between 25-50%	Less than 25%	Over 50%	Between 25-50%	Less than 25%	Over 50%	Between 25-50%	Less than 25%
2014-15	2	5.75	-	-	-	-	-	2	-	-	-	-	-	2
2013-14	3	10.66	-	-	1	-	-	2	-	-	1	1	1	-
2012-13	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2011-12	1	60.00	1	-	-	-	-	-	1	-	-	-	-	-
2010-11	1	36.00	-	-	-	1	-	-	-	-	1	-	-	-
2009-10	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Note:

- a) In case the 10th, 20th and 30th calendar day from the date of listing is a holiday, the share price and benchmark index is taken for the immediately following working day.
- b) BSE SENSEX has been considered as the benchmark index.

Disclaimer from our Company and the Lead Manager

Our Company, our Directors, and the Lead Manager accept no responsibility for statements made otherwise than in the Prospectus or in the advertisements or any other material issued by or at our instance and anyone placing reliance on any other source of information, including our web site <http://www.adccinfocad.com> would be doing so at his or her own risk.

Caution

The Lead Manager accepts no responsibility, save to the limited extent as provided in the MOU entered into between the Lead Manager Hem Securities Limited and our Company dated July 26, 2014, 2014 and the Underwriting Agreement dated July 26, 2014, entered into between the Underwriters (Hem Securities Limited) and our Company and the Market Making Agreement dated July 26, 2014 entered into among the Market Maker, LM and our Company.

All information shall be made available by us and the Lead Manager to the public and investors at large and no selective or additional information would be available for a section of the investors in any manner whatsoever including at road show presentations, in research or sales reports, at collection centers or elsewhere.

The Lead Manager and their respective associates and affiliates may engage in transactions with, and perform services for, our Company, affiliates or associates or third parties in the ordinary course of business and have engaged, or may in future engage, in investment banking transactions with our Company, affiliates or associates or third parties, for which they have received, and may in future receive, compensation.

Investors that apply in the Issue will be required to confirm and will be deemed to have represented to our Company and the Underwriters and their respective directors, officers, agents, affiliates and representatives that they are eligible under all applicable laws, rules, regulations, guidelines and approvals to acquire Equity Shares of our Company and will not offer, sell, pledge or transfer the Equity Shares of our Company to any person who is not eligible under applicable laws, rules, regulations, guidelines and approvals to acquire Equity Shares of our Company. Our Company, the Underwriters and their respective directors, officers, agents, affiliates and representatives accept no responsibility or liability for advising any investor on whether such investor is eligible to acquire Equity Shares of our Company.

Disclaimer in respect of Jurisdiction

This Issue is being made in India to Persons resident in India (including Indian nationals resident in India), who are majors, HUFs, companies, corporate bodies and societies registered under the applicable laws in India and authorised to invest in shares, Indian mutual funds registered with SEBI, Indian financial institutions, commercial banks, regional rural banks, co-operative banks (subject to RBI permission), or trusts under the applicable trust law and who are authorised under their constitution to hold and invest in shares, public financial institutions as specified in section 4A of the Companies Act, state industrial development corporations, Venture Capital Funds (VCFs) registered with SEBI, Insurance Companies registered with Insurance and Regulatory Development Authority, Provident Funds (subject to applicable law) with minimum corpus of ₹ 2,500 Lacs and pension funds with minimum corpus of ₹ 2,500 Lacs, and to permitted non residents including FIIs, eligible NRIs, multilateral and bilateral development financial institutions, foreign venture capital investors registered with SEBI and eligible foreign investors provided they are eligible under all applicable laws and regulations to hold Equity Shares of our Company. The Prospectus does not, however, constitute an offer to sell or an invitation to subscribe to or purchase Equity Shares offered hereby in any other jurisdiction to any Person to whom it is unlawful to make an offer or invitation in such jurisdiction. Any Person into whose possession the Prospectus is required to inform himself or herself about and to observe, any such restrictions. Any dispute arising out of this Issue will be subject to the jurisdiction of appropriate court(s) in Nagpur, Maharashtra, India only.

No action has been, or will be, taken to permit a public offering in any jurisdiction where action would be required for that purpose. Accordingly, the Equity Shares represented thereby may not be offered or sold, directly or indirectly, and the Prospectus may not be distributed, in any jurisdiction, except in accordance with the legal requirements applicable in such jurisdiction. Neither the delivery of the Prospectus nor any sale hereunder shall, under any circumstances, create any implication that there has been no change in the affairs of our Company since the date hereof or that the information contained herein is correct as of any time subsequent to this date.

Disclaimer Clause of the SME Platform of BSE

BSE Limited (“BSE”) has given vide its letter dated September 23, 2014, permission to this Company to use its name in this offer document as one of the stock exchanges on which this Company’s securities are proposed to be listed on the SME Platform. BSE has scrutinized this offer document for its limited internal purpose of deciding on the matter for granting the aforesaid permission to this Company. BSE does not in any manner:-

- i. Warrant, certify or endorse the correctness or completeness of any of the contents of this offer document; or
- ii. Warrant that this Company’s securities will be listed or will continue to be listed on BSE; or
- iii. Take any responsibility for the financial or other soundness of this Company, its Promoters, its management or any scheme or project of this Company;

And it should not for any reason be deemed or construed that this offer document has been cleared or approved by BSE. Every person who desires to apply for or otherwise acquires any securities in this Company may do so pursuant to independent inquiry, investigations and analysis and shall not have any claim against BSE whatsoever by reason of loss which may be suffered by such person consequent to or in connection with such subscription/acquisition whether by reason of anything stated or omitted to be stated herein or for any other reason whatsoever.

Disclaimer Clause under Rule 144a of the U.S. Securities Act

The Equity Shares have not been, and will not be, registered under the U.S. Securities Act 1933, as amended (the “Securities Act”) or any state securities laws in the United States and may not be offered or sold within the United States or to, or for the account or benefit of, “U.S. persons” (as defined in Regulation S under the Securities Act), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. Accordingly, the Equity Shares will be offered and sold outside the United States in compliance with Regulation S of the Securities Act and the applicable laws of the jurisdiction where those offers and sales occur.

The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and applications may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

Further, each applicant where required agrees that such applicant will not sell or transfer any Equity Shares or create any economic interest therein, including any off-shore derivative instruments, such as participatory notes, issued against the Equity Shares or any similar security, other than pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with applicable laws and legislations in each jurisdiction, including India.

Filing

The Prospectus is being filed with BSE SME Platform, 25th Floor, P. J. Towers, Dalal Street, Fort, Mumbai – 400 001.

A copy of this Prospectus shall not be filed with SEBI, nor will SEBI issue any observation on the offer document in term of Regulation 106(M)(3). However, a copy of the Prospectus shall be filed with SEBI at the SEBI Head Office, SEBI Bhavan, Plot No. C4-A, “G” Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400051, Maharashtra, India.

A copy of the Prospectus, along with the documents required to be filed under Section 32 of the Companies Act, 2013 will be delivered to the RoC situated at Registrar of Companies, Maharashtra, Mumbai. 100, Everest, Marine drive, Mumbai - 400002, Maharashtra, India.

Listing

In terms of Chapter XB of the SEBI (ICDR) Regulations, 2009, there is no requirement of obtaining In- Principle approval of the SME Platform of BSE. However, application shall be made to SME Platform of BSE for obtaining permission for listing of the Equity Shares being offered and sold in the Issue on its SME Platform after the allotment in the Issue.

BSE is the Designated Stock Exchange, with which the Basis of Allotment will be finalized for the Issue.

If the permission to deal in and for an official quotation of the Equity Shares on the SME Platform is not granted by BSE, our Company shall forthwith repay, without interest, all moneys received from the applicants in pursuance of the Prospectus. If such money is not repaid within 8 (eight) days from the date our Company becomes liable to repay it ((i.e. from the date of refusal or within 15 days from the Issue Closing Date), then our Company and every officer in default shall, on and from expiry of 8 (eight) days, be liable to repay such application money, with interest at the rate of 15% per annum on application money, as prescribed under Section 39 of the Companies Act, 2013.

Our Company shall ensure that all steps for the completion of the necessary formalities for listing and commencement of trading at the SME Platform of BSE mentioned above are taken within 12 (twelve) Working Days of the Issue Closing Date.

Consents

Consents in writing of : (a) the Directors, the Promoters, the Company Secretary & Compliance Officer, the Statutory Auditor, the Peer Review Auditor, the Banker(s) to the Company; and (b) Lead Manager, Registrar to the Issue, Banker(s) to the Issue, Legal Advisor to the Issue, Underwriter(s) and Market Maker to the Issue to act in their respective capacities have been obtained and shall be filed along with a copy of the Prospectus with the ROC as required under Section 32 of the Companies Act, 2013 and such consents shall not be withdrawn up to the time of delivery of the Prospectus for registration with the RoC.

In accordance with the Companies Act and the SEBI (ICDR) Regulations, M/s. Shah Baheti Chandak & Co., Chartered Accountants, Statutory Auditor and Peer Review Auditors of the Company have agreed to provide their written consent to the inclusion of their respective reports on Statement of Possible Tax Benefits relating to the possible tax benefits and restated financial statements as included in this Prospectus/Prospectus in the form and context in which they appear therein and such consent and reports will not be withdrawn up to the time of delivery of the Prospectus.

Expert Opinion

Except for the below stated reports and certificate, our Company has not obtained any expert opinions:

3. Statutory Auditor – Statement of Tax Benefits
4. Peer Reviewed Auditor – Restated Financial Statements

Expenses of the Issue

The total expenses of the Issue are estimated to be approximately ₹ 50.00 Lacs. The expenses of this Issue include, among others, underwriting and management fees, SCSB's commission/fees, selling commission, printing and distribution expenses, legal fees, statutory advertisement expenses, registrar and depository fees and listing fees. All expenses with respect to the Issue would be paid by our Company.

The estimated Issue expenses are as under:

Activity	Expenses (₹ in lakhs)	Percentage of Issue Expenses	Percentage of the Issue Size
Payment to Merchant Banker including fees and reimbursements of Market Making Fees, selling commissions, brokerages, payment to other intermediaries such as Legal Advisors, Registrars, Bankers etc and other out of pocket expenses*	41.50	83.00%	15.52%
Printing and Stationery and postage expenses	2.50	5.00%	0.93%
Advertising and Marketing expenses	2.00	4.00%	0.75%
Other Expenses	1.00	2.00%	0.37%
Regulatory fees and expenses	3.00	6.00%	1.12%
Total estimated issue expenses	50.00	100.00%	18.70%

Fees, Brokerage and Selling Commission Payable to the Lead Manager

The total fees payable to the Lead Manager (including underwriting commission and selling commission) will be as per the (i) Memorandum of Understanding dated July 26, 2014 with the Lead Manager Hem Securities Limited, (ii) the

Underwriting Agreement dated July 26, 2014 with Underwriter Hem Securities Limited and (iii) the Market Making Agreement dated July 26, 2014 with Market Maker Hem Securities Limited, a copy of which is available for inspection at our Registered Office.

Fees Payable to the Registrar to the Issue

The fees payable by our Company to the Registrar to the Issue for processing of application, data entry, printing of CAN/refund order, preparation of refund data on magnetic tape, printing of bulk mailing register will be as the per the MoU between our Company and the Registrar to the Issue dated December 12, 2013, a copy of which is available for inspection at our Registered Office.

The Registrar to the Issue will be reimbursed for all out of pocket expenses including cost of stationery, postage, stamp duty, and communication expenses. Adequate funds will be provided to the Registrar to the Issue to enable them to send refund orders or Allotment advice by registered post/speed post/under certificate of posting.

Underwriting commission, brokerage and selling commission on Previous Issues

Since this is the Initial Public Offer of our Company, no sum has been paid or has been payable as commission or brokerage for subscribing to or procuring or agreeing to procure subscription for any of our Equity Shares since our incorporation.

Previous Rights and Public Issues

We have not made any previous rights and public issues in India or abroad in the five years preceding the date of the Prospectus.

Previous issues of shares otherwise than for cash

Except as stated in the chapter titled "**Capital Structure**" beginning on page 46 of the Prospectus, we have not made any previous issues of shares for consideration otherwise than for cash.

Companies under the same management

Except as stated in the section titled "**Our Promoter**" and "**Our Promoter Group and Group Companies / Entities**" beginning on page 149 and 156 respectively of this Prospectus, there are no companies under the same management within the meaning of former section 370 (1B) of the Companies Act.

Except the AKS Infradevelopers Private Limited and ATB Foodworks Private Limited, where our Joint Managing Director is also Director. No Company under the same management as the Company within the meaning of Section 370(1B) of the Companies Act has made any public issue (including any rights issues to the public) during the last three years and hence there are no pending investor grievances.

Promise versus Performance for our Company

Our Company and Promoter Group have not made any previous rights and public issues.

Outstanding Debentures, Bond Issues, or Preference Shares

Our Company does not have any outstanding debentures, bonds or preference shares as of the date of the Prospectus.

Stock Market Data for our Equity Shares

This being an Initial Public Offering of our Company, the Equity Shares of our Company are not listed on any stock exchanges.

Mechanism for Redressal of Investor Grievances

The agreement between the Registrar to the Issue and our Company provides for retention of records with the Registrar to the Issue for a period of at least three years from the last date of dispatch of the letters of allotment, demat credit and refund orders to enable the investors to approach the Registrar to the Issue for redressal of their grievances.

All grievances relating to the Issue may be addressed to the Registrar to the Issue, giving full details such as name, address of the applicant, number of Equity Shares applied for, amount paid on application and the bank branch or collection centre where the application was submitted.

All grievances relating to the ASBA process may be addressed to the SCSB, giving full details such as name, address of the applicant, number of Equity Shares applied for, amount paid on application and the Designated Branch or the collection centre of the SCSB where the Bid cum Application Form was submitted by the ASBA Applicants.

Our Board by a resolution on July 26, 2014 constituted a Shareholders/Investors Grievance Committee. The composition of the Shareholders/Investors Grievance Committee is as follows:

Name of the Director	Status in Committee	Nature of Directorship
Mr. Arun Wankhede	Chairman	Non Executive-Independent Director
Mr. Praful Bahe	Member	Non Executive-Independent Director
Mr. Chandrakant Tiwari	Member	Non Executive-Independent Director

For further details, see section titled "***Our Management***" beginning on page 135 of this Prospectus.

We have also appointed Mr. Jinesh Vora as the Compliance Officer for this Issue and he may be contacted at the Registered Office of the Company. His contact details are as follows:

Name: Mr. Jinesh Vora

Address: 10/5, I.T. Park, Opp. VNIT, Nagpur – 440 022, Maharashtra, India.

Tel No.: +91 - 712-2249033/358/930,

Fax No.: +91 - 712-2249605

Email: cs@adccinfocad.com

Investors can contact the Compliance Officer or the Registrar to the Issue or the Lead Manager in case of any pre-Issue or post-Issue related problems, such as non-receipt of letters of Allotment, credit of Allotted Equity Shares in the respective beneficiary accounts and refund orders

Pursuant to the press release no. PR. No. 85/2011 dated June 8, 2011, SEBI has launched a centralized web based complaints redress system "**SCORES**". This would enable investors to lodge and follow up their complaints and track the status of redressal of such complaints from anywhere. For more details, investors are requested to visit the website www.scores.gov.in.

Status of Investor Complaints

We confirm that we have not received any investor compliant during the three years preceding the date of this Prospectus and hence there are no pending investor complaints as on the date of this Prospectus.

Change in Auditors

Our Company has changed the Auditors, appointing M/s. Shah Baheti Chandak & Co.; Chartered Accounts in place of M/s B.J.Bajaj & Co., Chartered Accounts vide resolution in the AGM dated September 28, 2013. .

Capitalisation of Reserves or Profits

Our Company has not capitalised our reserves or profits during the last five years, except as stated in the chapter titled "***Capital Structure***" beginning on page 46 of the Prospectus.

Revaluation of Assets

Our Company has not revalued its assets in the last five years.

SECTION VIII – ISSUE RELATED INFORMATION

TERMS OF THE ISSUE

The Equity Shares being offered are subject to the provisions of the Companies Act, SEBI (ICDR) Regulations, 2009, SCRR, our Memorandum and Articles of Association, the terms of the Prospectus, Prospectus, Application Form, the Revision Form, the Confirmation of Allocation Note, the Listing Agreement to be entered into with the SME Exchange and other terms and conditions as may be incorporated in the allotment advices and other documents/certificates that may be executed in respect of the Issue. The Equity Shares shall also be subject to laws as applicable, guidelines, notifications and regulations relating to the issue of capital and listing and trading of securities issued from time to time by SEBI, the Government of India, the Stock Exchanges, the RBI, RoC and/or other authorities, as in force on the date of the Issue and to the extent applicable.

Authority for the Issue

The present Initial Public Issue of Equity Shares has been authorized by the Board of Directors of our Company at their meeting held on July 22, 2014 and was approved by the Shareholders of the Company by passing Special Resolution at the Extraordinary General Meeting held on July 24, 2014 in accordance with the provisions of Section 62 of the Companies Act, 2013.

Ranking of Equity Shares

The Equity Shares being offered / issued shall be subject to the provisions of the Companies Act, our Memorandum and Articles of Association and shall rank pari-passu in all respects with the existing Equity Shares including in respect of the rights to receive dividends and other corporate benefits, if any, declared by us after the date of Allotment. For further details, please refer to "***Main Provisions of the Articles of Association of the Company***" on page 305 of this Prospectus.

Mode of Payment of Dividend

The declaration and payment of dividend will be as per the provisions of Companies Act, the Articles of Association, the provision of the SME Listing Agreement and recommended by the Board of Directors and the Shareholders at their discretion and will depend on a number of factors, including but not limited to earnings, capital requirements and overall financial condition of our Company. We shall pay dividends in cash and as per provisions of the Companies Act. For further details, please refer to "***Dividend Policy***" on page 182 of this Prospectus

Face Value and Issue Price

The Equity Shares having a Face Value of ₹ 10 each are being offered in terms of this Prospectus at the price of ₹ 40 per Equity Share. The Issue Price is determined by our Company in consultation with the Lead Manager and is justified under the section titled "***Basis for Issue Price***" on page 73 of this Prospectus. At any given point of time there shall be only one denomination of the Equity Shares of our Company, subject to applicable laws.

Rights of the Equity Shareholders

Subject to applicable laws, rules, regulations and guidelines and the Articles of Association, the equity shareholders shall have the following rights:

- Right to receive dividend, if declared;
- Right to attend general meetings and exercise voting rights, unless prohibited by law;
- Right to vote on a poll either in person or by proxy;
- Right to receive offer for rights shares and be allotted bonus shares, if announced;
- Right to receive surplus on liquidation;
- Right of free transferability of the Equity Shares; and
- Such other rights, as may be available to a shareholder of a listed Public Limited Company under the Companies Act, terms of the SME Listing Agreement with the Stock Exchange and the Memorandum and Articles of Association of our Company.

For a detailed description of the main provision of the Articles of Association of our Company relating to voting rights, dividend, forfeiture and lien and / or consolidation / splitting, etc., please refer to Section titled "***Main Provisions of Articles of Association of the Company***" beginning on page 305 of this Prospectus.

Market Lot and Trading Lot

As per the provisions of the Depositories Act & the regulations made under and Section 29 of the Companies Act, 2013 the Equity Shares to be allotted must be in Dematerialised form. i.e. not in the form of physical certificates but be fungible and be represented by the statement issued through electronic mode. Hence, the Equity Shares being offered can be applied for in the dematerialised form only.

The Equity Shares, as per the provisions of the SEBI (ICDR) Regulations, shall be allotted only in dematerialised form and trading shall only be in dematerialised form.

The trading of the Equity Shares will happen in the minimum contract size of 3,000 Equity Shares and the same may be modified by the SME Platform of BSE from time to time by giving prior notice to investors at large.

Allocation and allotment of Equity Shares through this Offer will be done in multiples of 3,000 Equity Shares subject to a minimum allotment of 3,000 Equity Shares to the successful applicants.

Minimum Number of Allottees

The minimum number of allottees in this Issue shall be 50 shareholders. In case the minimum number of prospective allottees is less than 50, no allotment will be made pursuant to this Issue and the monies collected shall be refunded within 15 days of closure of issue.

Joint Holders

Where two or more persons are registered as the holders of any Equity Shares, they will be deemed to hold such Equity Shares as joint-holders with benefits of survivorship.

Nomination Facility to Investor

In accordance with Section 72 of the Companies Act, 2013 the sole or first applicant, along with other joint applicant, may nominate any one person in whom, in the event of the death of sole applicant or in case of joint applicant, death of all the applicants, as the case may be, the Equity Shares allotted, if any, shall vest. A person, being a nominee, entitled to the Equity Shares by reason of the death of the original holder(s), shall in accordance with Section 72 of the Companies Act, 2013 be entitled to the same advantages to which he or she would be entitled if he or she were the registered holder of the Equity Share(s). Where the nominee is a minor, the holder(s) may make a nomination to appoint, in the prescribed manner, any person to become entitled to Equity Share(s) in the event of his or her death during the minority. A nomination shall stand rescinded upon a sale of equity share(s) by the person nominating. A buyer will be entitled to make a fresh nomination in the manner prescribed. Fresh nomination can be made only on the prescribed form available on request at the Registered Office of our Company or to the Registrar and Transfer Agents of our Company.

In accordance with Section 72 of the Companies Act, 2013 any Person who becomes a nominee by virtue of Section 72 of the Companies Act, 2013 shall upon the production of such evidence as may be required by the Board, elect either:

- To register himself or herself as the holder of the Equity Shares; or
- To make such transfer of the Equity Shares, as the deceased holder could have made.

Further, the Board may at any time give notice requiring any nominee to choose either to be registered himself or herself or to transfer the Equity Shares, and if the notice is not complied with within a period of ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other moneys payable in respect of the Equity Shares, until the requirements of the notice have been complied with.

Notwithstanding anything stated above, since the allotment of Equity Shares in the Issue is in dematerialized form, there is no need to make a separate nomination with us. Nominations registered with the respective depository participant of the applicant would prevail. If the investors require changing the nomination, they are requested to inform their respective depository participant.

Period of Operation of Subscription List of Public Issue

ISSUE OPENS ON	September 30, 2014
ISSUE CLOSES ON	October 08, 2014

Minimum Subscription

Though This Issue is 100% underwritten, If our Company does not receive the minimum subscription of 90% of the Issue through this offer document including devolvement of Underwriters within sixty days from the date of closure of the Issue, our Company shall forthwith refund the entire subscription amount received but not later than ten weeks of the Issue Closing Date. If there is a delay beyond eight days after the issuer becomes liable to pay the amount, the issuer shall pay interest prescribed under section 39 of the Companies Act, 2013.

In accordance with Regulation 106 P (1) of the SEBI (ICDR) Regulations, our Issue shall be hundred percent underwritten. Thus, the underwriting obligations shall be for the entire hundred percent of the offer through the Prospectus and shall not be restricted to the minimum subscription level.

Further, in accordance with Regulation 106(R) of the SEBI (ICDR) Regulations, our Company shall ensure that the number of prospective allottees to whom the Equity Shares will allotted will not be less than 50 (Fifty) and the minimum application size in terms of number of specified securities shall not be less than Rupees One Lakh per application.

Arrangements for disposal of odd lots

The trading of the Equity Shares will happen in the minimum contract size of 3,000 shares. However, the Market Maker shall buy the entire shareholding of a shareholder in one lot, where value of such shareholding is less than the minimum contract size allowed for trading on the SME Exchange.

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

Except for lock-in of the pre-Issue Equity Shares and Promoter, minimum contribution in the Issue as detailed in the section titled "**Capital Structure**" beginning on page 46 of this Prospectus, and except as provided in the Articles of Association of our Company, there are no restrictions on transfers of Equity Shares. There are no restrictions on transfers of debentures except as provided in the Articles of Association. There are no restrictions on transmission of shares/ debentures and on their consolidation/ splitting except as provided in the Articles of Association. For further details, please refer to the section titled "**Main Provisions of the Articles of Association**" beginning on page 305 of this Prospectus.

Option to receive securities in Dematerialised Form

Investors should note that allotment of Equity Shares to all successful Applicants will only be in the dematerialised form. Applicants will not have the option of getting allotment of the Equity Shares in physical form. The Equity Shares on allotment shall be traded only in the dematerialised segment of the SME Stock Exchange.

New Financial Instruments

The Issuer Company is not issuing any new financial instruments through this Issue.

Migration to Main Board

Our Company may migrate to the main board of BSE from the SME Exchange on a later date subject to the following:

- If the Paid up Capital of the Company is likely to increase above ₹ 25 Crores by virtue of any further issue of capital by way of rights, preferential issue, bonus issue etc. (which has been approved by a special resolution through postal ballot wherein the votes cast by the shareholders other than the promoters in favour of the proposal amount to at least two times the number of votes cast by shareholders other than promoter shareholders against the proposal and for which the Company has obtained in-principle approval from the main board), we shall have to apply to BSE for listing our shares on its Main Board subject to the fulfillment of the eligibility criteria for listing of specified securities laid down by the Main Board.
- If the Company satisfies the eligibility criteria as specified in Regulation 26(1) of SEBI (ICDR) Regulations, 2009 either at the time of initial listing on SME platform or at the time of seeking migration to Main Board. However, same will not be applicable where the Company had sought listing on SME platform by following the process and requirements prescribed in Regulation 26(2) (a) of SEBI (ICDR) Regulations, 2009.

Market Making

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

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

Issue size	Buy quote exemption threshold (including mandatory initial inventory of 5% of issue size)	Re-entry threshold for buy quotes (including mandatory initial inventory of 5% of issue size)
Upto ₹ 20 Crore, as applicable in our case	25%	24%

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

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

Jurisdiction

Exclusive jurisdiction for the purpose of this Issue is with the competent courts / authorities in Nagpur, Maharashtra, India.

The Equity Shares have not been and will not be registered under the Securities Act or any state securities laws in the United States, and may not be offered or sold within the United States, except pursuant to an exemption from or in a transaction not subject to, registration requirements of the Securities Act. Accordingly, the Equity Shares are only being offered or sold outside the United States in compliance with Regulation S under the Securities Act and the applicable laws of the jurisdictions where those offers and sales occur.

The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and applications may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

ISSUE STRUCTURE

This Issue is being made in terms of Regulation 106(M)(1) of Chapter XB of SEBI (ICDR) Regulations, 2009, as amended from time to time, whereby, an issuer whose post issue paid up capital does not exceed ₹ 10 Crores, shall issue shares to the public and propose to list the same on the Small and Medium Enterprise Exchange ("SME Exchange", in this case being the SME Platform of BSE). For further details regarding the salient features and terms of such an issue please refer chapter titled "***Terms of the Issue***" and "***Issue Procedure***" on page 276 and 282 of this Prospectus.

Following is the issue structure:

Particulars of the Issue	Net Issue to Public*	Market Maker Reservation Portion
Number of Equity Shares available for allocation	22,80,000 Equity Shares of Face Value ₹ 10.00	1,20,000 Equity Shares of Face Value ₹ 10.00
Percentage of Issue Size available for allocation	95.00 % of the Issue Size (50% to Retail Individual Investors and the balance 50% to Other than Retail Individual Investors).	5.00 % of the Issue Size Firm allotment
Basis of Allotment	Proportionate subject to minimum allotment of 3,000 Equity Shares and further allotment in multiples of 3,000 Equity Shares each. For further details please refer to " <i>Issue Procedure - Basis of Allotment</i> " on page 290 of this Prospectus.	Firm Allotment
Mode of Application	For Other than Retail Individual Investors Applicants the application must be made compulsorily through the ASBA Process. The Retail Individual Applicant may apply through the ASBA or the Physical Form.	Through ASBA Process Only
Minimum Application Size	<u>For Other than Retail Individual Investors:</u> Such number of Equity Shares in multiples of 3,000 Equity Shares such that the Application Value exceeds ₹ 2,00,000.00 <u>For Retail Individuals:</u> 3,000 Equity Shares of Face Value ₹ 10.00	1,20,000 Equity Shares of Face Value ₹ 10.00
Maximum Application Size	<u>For Other than Retail Individual Investors:</u> For all other investors the maximum application size is the Net Issue to public subject to limits the investor has to adhere under the relevant laws and regulations as applicable. <u>For Retail Individuals:</u> Such number of Equity Shares in multiples of 3,000 Equity Shares such that the Application Value does not exceed ₹ 2,00,000.00.	1,20,000 Equity Shares of Face Value ₹ 10.00
Mode of Allotment	Compulsorily in dematerialized form	Compulsorily in dematerialized form
Trading Lot	3,000 Equity Shares	3,000 Equity Shares, However the Market Makers may accept odd lots if any in the market as required under the SEBI (ICDR) Regulations, 2009.
Terms of Payment	The entire Application Amount will be payable at the time of submission of the Application Form.	

This Issue is being made in terms of Chapter XB of the SEBI (ICDR) Regulations, 2009, as amended from time to time. For further details please refer to "**Issue Structure**" on page 280 of this Prospectus.

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

- a) Minimum fifty percent to Retail Individual Investors; and
- b) Remaining to Other than Retail Individual Investors
- c) The unsubscribed portion in either of the categories specified in (a) or (b) above may be allocated to the applicants in the other category.

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

Withdrawal of the Issue

The Company, in consultation with the Lead Manager, reserves the right not to proceed with the Issue at any time before the Issue Opening Date, without assigning any reason thereof. Notwithstanding the foregoing, the Issue is also subject to obtaining the final listing and trading approvals of BSE for listing of Equity Shares offered through this issue on its SME Platform, which the Company shall apply for after Allotment.

In case, the Company wishes to withdraw the Issue after Issue Opening but before allotment, the Company will give public notice giving reasons for withdrawal of Issue. The public notice will appear in two widely circulated national newspapers (one each in English and Hindi) and one in regional newspaper. The Stock Exchanges where the Equity Shares are proposed to be listed shall also be informed promptly. If the Company withdraws the Issue after the Application Closing Date, the Company will be required to file a fresh Offer Document with the Stock Exchange.

Notwithstanding the foregoing, the Issue is subject to obtaining (i) the final listing and trading approvals of the Stock Exchange with respect to the Equity Shares offered through the Prospectus, which our Company will apply for only after Allotment; and (ii) the final RoC approval of the Prospectus.

The LM, through the Registrar to the Issue, will instruct the SCSBs to unblock the ASBA Accounts within one Working Day from the day of receipt of such instruction. The notice of withdrawal will be issued in the same newspapers where the pre-Issue advertisements have appeared and the Stock Exchange will also be informed promptly. If our Company withdraws the Issue after the Issue Closing Date and subsequently decides to undertake a public offering of Equity Shares, our Company will file a fresh offer document with the stock exchange where the Equity Shares may be proposed to be listed.

Issue Programme

ISSUE OPENING DATE	September 30, 2014
ISSUE CLOSING DATE	October 08, 2014

Applications and any revisions to the same will be accepted only between 10.00 a.m. and 5.00 p.m. (Indian Standard Time) during the Issue Period at the Application Centers mentioned in the Application Form, or in the case of ASBA Applicants, at the Designated Bank Branches except that on the Issue Closing Date applications will be accepted only between 10.00 a.m. and 5.00 p.m. (Indian Standard Time).

Applications will be accepted only on Working Days, i.e., Monday to Friday (excluding any public holiday).

ISSUE PROCEDURE

All Applicants should review the General Information Document for Investing in Public Issues prepared and issued in accordance with the circular (CIR/CFD/DIL/12/2013) dated October 23, 2013 notified by SEBI ("General Information Document") which highlights the key rules, processes and procedures applicable to public issues in general in accordance with the provisions of the Companies Act, the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Rules, 1957 and the SEBI ICDR Regulations. The General Information Document has been updated to include reference to certain notified provisions of the Companies Act, 2013, to the extent applicable to a public issue. The General Information Document is also available on the websites of the Stock Exchange and the Lead Manager. Please refer to the relevant portions of the General Information Document which are applicable to this Issue.

Our Company, and the Lead Manager do not accept any responsibility for the completeness and accuracy of the information stated in this section and the General Information Document. Applicants are advised to make their independent investigations and ensure that their Applications do not exceed the investment limits or maximum number of Equity Shares that can be held by them under applicable law or as specified in this Prospectus and the Prospectus.

Fixed Price Issue Procedure

The Issue is being made under Regulation 106(M)(1) of Chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 via Fixed Price Process.

Applicants are required to submit their Applications to the Selected Branches / Offices of the Escrow Banker(s) to the Issue who shall duly submit them to the Registrar to the Issue. In case of QIB Applicants, the Company in consultation with the Lead Manager may reject Applications at the time of acceptance of Application Form provided that the reasons for such rejection shall be provided to such Applicant in writing.

In case of Non-Institutional Applicants and Retail Individual Applicants, our Company would have a right to reject the Applications only on technical grounds.

Investors should note that according to section 29(1) of the Companies Act, 2013, allotment of Equity Shares to all successful Applicants will only be in the dematerialised form. The Application Forms which do not have the details of the Applicant's depository account including DP ID, PAN and Beneficiary Account Number shall be treated as incomplete and rejected. In case DP ID, Client ID and PAN mentioned in the Application Form and entered into the electronic application system of the stock exchanges by the Brokers (including sub-brokers) do not match with the DP ID, Client ID and PAN available in the depository database, the application is liable to be rejected. Applicants will not have the option of getting allotment of the Equity Shares in physical form. The Equity Shares on allotment shall be traded only in the dematerialised segment of the Stock Exchanges.

Applicants are required to ensure that the PAN (of the sole/ first Applicant) provided in the Application Form is exactly the same as the PAN of the person(s) in whose name the relevant beneficiary account is held. In case of joint Applications, the Application Form should contain only the name of the first Applicant whose name should also appear as the first holder of the beneficiary account held in joint names. The signature of only such first Applicant would be required in the Application Form and such first Applicant would be deemed to have signed on behalf of the joint holder.

Application Form

Applicants shall only use the specified Application Form bearing the stamp of the Bankers to the Issue for the purpose of making an Application in terms of this Prospectus. The application form shall contain space for indicating number of specified securities subscribed for in dematerialised form. Upon completing and submitting the Application Form to the Bankers to the Issue, the Applicant is deemed to have authorized our Company to make the necessary changes in the Prospectus and the Application Form as would be required for filing the Prospectus with the RoC and as would be required by RoC after such filing, without prior or subsequent notice of such changes to the Applicant.

ASBA Applicants shall submit an Application Form either in physical or electronic form to the SCSB's authorizing blocking funds that are available in the bank account specified in the Application Form used by ASBA Applicants. Upon completing and submitting the Application Form for ASBA Applicants to the SCSB, the ASBA Applicant is deemed to have authorized our Company to make the necessary changes in the Prospectus and the ASBA Application as would be

required for filing the Prospectus with the RoC and as would be required by RoC after such filing, without prior or subsequent notice of such changes to the ASBA Applicant.

The prescribed color of the Application Form for various categories is as follows:

Category	Colour
Indian Public / NRI's applying on a non-repatriation basis (ASBA and Non-ASBA)	White
Non-Residents including eligible NRI's, FIIs, FVCI etc. applying on a repatriation basis (ASBA and Non-ASBA)	Blue

In accordance with the SEBI (ICDR) Regulations, 2009 in public issues with effect from May 1, 2010 all the investors can apply through ASBA process and with effect from May 02, 2011, the Non-Institutional applicants and the QIB Applicants have to compulsorily apply through the ASBA Process.

Who can apply?

1. Indian nationals resident in India who are not minors in single or joint names (not more than three);
2. Hindu Undivided Families or HUFs, in the individual name of the Karta. The Applicant should specify that the Application is being made in the name of the HUF in the Application Form as follows: "Name of Sole or First Applicant: XYZ Hindu Undivided Family applying through XYZ, where XYZ is the name of the Karta". Applications by HUFs would be considered at par with those from individuals;
3. Companies, Corporate Bodies and Societies registered under the applicable laws in India and authorized to invest in Equity Shares;
4. Mutual Funds registered with SEBI;
5. Eligible NRIs on a repatriation basis or on a non-repatriation basis subject to applicable laws. NRIs other than eligible NRIs are not eligible to participate in this issue;
6. Indian Financial Institutions, commercial banks (excluding foreign banks), regional rural banks, cooperative banks (subject to RBI regulations and the SEBI Regulations, as applicable);
7. FPIs and sub-accounts registered with SEBI, other than Category III Foreign Portfolio Investor;
8. Category III FPIs, which are foreign corporates or foreign individuals only under the Non-Institutional Applicants portion;
9. Venture Capital Funds registered with SEBI;
10. FVCIs registered with SEBI;
11. Eligible QFIs;
12. Multilateral and bilateral development financial institutions;
13. State Industrial Development Corporations;
14. Trusts/societies registered under the Societies Registration Act, 1860, as amended, or under any other law relating to trusts/societies and who are authorized under their constitution to hold and invest in Equity Shares;
15. Scientific and/or industrial research organizations authorized to invest in Equity Shares;
16. Insurance Companies registered with Insurance Regulatory and Development Authority;
17. Provident Funds with minimum corpus of ₹ 250 million and who are authorized under their constitution to hold and invest in Equity Shares;

18. Pension Funds with minimum corpus of ₹ 250 million and who are authorized under their constitution to hold and invest in Equity Shares;
19. National Investment Fund set up by resolution No. F.No.2/3/2005-DDII dated November 23, 2005 of the Government of India published in the Gazette of India.
20. Nominated Investor and Market Maker;
21. Insurance funds set up and managed by the army, navy or air force of the Union of India;
22. Insurance funds set up and managed by the Department of Posts, India;
23. Limited Liability Partnerships and
24. Any other person eligible to apply in this Issue, under the laws, rules, regulations, guidelines and policies applicable to them under Indian laws.

As per the existing policy of the Government of India, OCBs cannot participate in this Issue.

Applications not to be made by:

- a. Minors
- b. Partnership firms or their nominations
- c. Foreign Nationals (except NRIs)
- d. Overseas Corporate Bodies

Participation by Associates of LMs

Except for the Market Making and the Underwriting Obligations, the Lead Manager shall not be allowed to subscribe to this Issue in any manner. However, associates and affiliates of the LMs may subscribe to or purchase Equity Shares in the Issue, where the allocation is on a proportionate basis.

Availability of Prospectus and Application Forms

The Memorandum Form 2A containing the salient features of the Prospectus together with the Application Forms, General Information Document (GID) and copies of the Prospectus may be obtained from the Registered Office of our Company, Lead Manager to the Issue, Registrar to the Issue and the collection Centers of the Bankers to the Issue, as mentioned in the Application Form. The application forms may also be downloaded from the website of BSE Limited i.e. <http://www.bsesme.com/>

Option to Subscribe in the Issue

- a. As per Section 29(1) of the Companies Act, 2013 allotment of Equity Shares shall be in dematerialised form only.
- b. The Equity Shares, on allotment, shall be traded on the Stock Exchange in demat segment only.
- c. A single application from any investor shall not exceed the investment limit/minimum number of specified securities that can be held by him/her/it under the relevant regulations/statutory guidelines and applicable law.

Application by Indian Public including eligible NRIs applying on Non-Repatriation

Application must be made only in the names of individuals, Limited Companies or Statutory Corporations/institutions and NOT in the names of Minors, Foreign Nationals, Non Residents Indian (except for those applying on non-repatriation), trusts, (unless the Trust is registered under the Societies Registration Act, 1860 or any other applicable Trust laws and is authorized under its constitution to hold shares and debentures in a Company), Hindu Undivided Families, partnership firms or their nominees. In case of HUF's application shall be made by the Karta of the HUF. An applicant in the Net Public Category cannot make an application for that number of securities exceeding the number of securities offered to the public. Eligible NRIs applying on a non-repatriation basis may make payments by inward remittance in foreign exchange through normal banking channels or by debits to NRE/FCNR accounts as well as NRO accounts. Eligible NRIs applying on a non-repatriation basis are advised to use the the Application Form meant for Resident ([●] in colour). Bids by Eligible

NRIs for an Application Amount of up to Rs. 200,000.00 would be considered under the Retail Portion for the purposes of allocation and Applications for an Application Amount of more than Rs. 2,00,000.00 would be considered under Non-Institutional Portion for the purposes of allocation. Eligible NRIs applying under the Non-Institutional Portion are required to utilise the ASBA facility to submit their Applications.

Application by Mutual Funds

As per the current regulations, the following restrictions are applicable for investments by mutual funds:

No mutual fund scheme shall invest more than 10% of its net asset value in the Equity Shares or equity related instruments of any Company provided that the limit of 10% shall not be applicable for investments in index funds or sector or industry specific funds. No mutual fund under all its schemes should own more than 10% of any Company's paid up share capital carrying voting rights.

The Applications made by the asset management companies or custodians of Mutual Funds shall specifically state the names of the concerned schemes for which the Applications are made.

With respect to Applications by Mutual Funds, a certified copy of their SEBI registration certificate must be lodged with the Application Form. Failing this, our Company reserves the right to accept or reject any Application in whole or in part, in either case, without assigning any reason thereof.

In case of a Mutual Fund, a separate Application can be made in respect of each scheme of the Mutual Fund registered with SEBI and such Applications in respect of more than one scheme of the Mutual Fund will not be treated as multiple Applications provided that the Applications clearly indicate the scheme concerned for which the Application has been made.

Applications by Eligible NRIs/FPI's on Repatriation Basis

Application Forms have been made available for Eligible NRIs at our registered Office.

Eligible NRI applicants may please note that only such applications as are accompanied by payment in free foreign exchange shall be considered for Allotment. The Eligible NRIs who intend to make payment through Non Resident Ordinary (NRO) accounts shall use the form meant for Resident Indians.

Under the Foreign Exchange Management Act, 1999 (FEMA) general permission is granted to the companies vide notification no. FEMA/20/2000 RB dated 03/05/2000 to issue securities to NRI's subject to the terms and conditions stipulated therein. The Companies are required to file the declaration in the prescribed form to the concerned Regional Office of RBI within 30 days from the date of issue of shares for allotment to NRI's on repatriation basis.

Allotment of Equity Shares to Non-Resident Indians shall be subject to the prevailing Reserve Bank of India Guidelines. Sale proceeds of such investments in Equity Shares will be allowed to be repatriated along with the income thereon subject to permission of the RBI and subject to the Indian Tax Laws and regulations and any other applicable laws.

The Company does not require approvals from FIPB or RBI for the Transfer of Equity Shares in the issue to eligible NRI's, FII's, Foreign Venture Capital Investors registered with SEBI and multilateral and bilateral development financial institutions.

As per the current regulations, the following restrictions are applicable for investments by FII's:

1. A foreign portfolio investor shall invest only in the following securities, namely- (a) Securities in the primary and secondary markets including shares, debentures and warrants of companies, listed or to be listed on a recognized stock exchange in India; (b) Units of schemes floated by domestic mutual funds, whether listed on a recognized stock exchange or not; (c) Units of schemes floated by a collective investment scheme; (d) Derivatives traded on a recognized stock exchange; (e) Treasury bills and dated government securities; (f) Commercial papers issued by an Indian company; (g) Rupee denominated credit enhanced bonds; (h) Security receipts issued by asset reconstruction companies; (i) Perpetual debt instruments and debt capital instruments, as specified by the Reserve Bank of India from time to time; (j) Listed and unlisted non-convertible debentures/bonds issued by an Indian company in the infrastructure sector, where 'infrastructure' is defined in terms of the extant External Commercial Borrowings (ECB) guidelines; (k) Non-convertible debentures or bonds issued by Non-Banking Financial Companies categorized as 'Infrastructure Finance Companies'(IFCs) by the Reserve Bank of India; (l) Rupee denominated bonds or units issued

by infrastructure debt funds; (m) Indian depository receipts; and (n) Such other instruments specified by the Board from time to time.

2. Where a foreign institutional investor or a sub account, prior to commencement of these regulations, holds equity shares in a company whose shares are not listed on any recognized stock exchange, and continues to hold such shares after initial public offering and listing thereof, such shares shall be subject to lock-in for the same period, if any, as is applicable to shares held by a foreign direct investor placed in similar position, under the policy of the Government of India relating to foreign direct investment for the time being in force.
3. In respect of investments in the secondary market, the following additional conditions shall apply:
 - a) A foreign portfolio investor shall transact in the securities in India only on the basis of taking and giving delivery of securities purchased or sold;
 - b) Nothing contained in clause (a) shall apply to:
 - i. Any transactions in derivatives on a recognized stock exchange;
 - ii. Short selling transactions in accordance with the framework specified by the Board;
 - iii. Any transaction in securities pursuant to an agreement entered into with the merchant banker in the process of market making or subscribing to unsubscribed portion of the issue in accordance with Chapter XB of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - iv. Any other transaction specified by the Board.
 - c) No transaction on the stock exchange shall be carried forward;
 - d) The transaction of business in securities by a foreign portfolio investor shall be only through stock brokers registered by the Board; provided nothing contained in this clause shall apply to:
 - i. transactions in Government securities and such other securities falling under the purview of the Reserve Bank of India which shall be carried out in the manner specified by the Reserve Bank of India;
 - ii. sale of securities in response to a letter of offer sent by an acquirer in accordance with the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - iii. sale of securities in response to an offer made by any promoter or acquirer in accordance with the Securities and Exchange Board of India (Delisting of Equity shares) Regulations, 2009;
 - iv. Sale of securities, in accordance with the Securities and Exchange Board of India (Buy-back of securities) Regulations, 1998;
 - v. divestment of securities in response to an offer by Indian Companies in accordance with Operative Guidelines for Disinvestment of Shares by Indian Companies in the overseas market through issue of American Depository Receipts or Global Depository Receipts as notified by the Government of India and directions issued by Reserve Bank of India from time to time;
 - vi. Any bid for, or acquisition of, securities in response to an offer for disinvestment of shares made by the Central Government or any State Government;
 - vii. Any transaction in securities pursuant to an agreement entered into with merchant banker in the process of market making or subscribing to unsubscribed portion of the issue in accordance with Chapter XB of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - viii. Any other transaction specified by the Board.
- e) A foreign portfolio investor shall hold, deliver or cause to be delivered securities only in dematerialized form: Provided that any shares held in non-dematerialized form, before the commencement of these regulations, can be held in non-dematerialized form, if such shares cannot be dematerialized. Unless otherwise approved by the Board, securities shall be registered in the name of the foreign portfolio investor as a beneficial owner for the purposes of the Depositories Act, 1996.

4. The purchase of equity shares of each company by a single foreign portfolio investor or an investor group shall be below ten percent of the total issued capital of the company.
5. The investment by the foreign portfolio investor shall also be subject to such other conditions and restrictions as may be specified by the Government of India from time to time.
6. In cases where the Government of India enters into agreements or treaties with other sovereign Governments and where such agreements or treaties specifically recognize certain entities to be distinct and separate, the Board may, during the validity of such agreements or treaties, recognize them as such, subject to conditions as may be specified by it.
7. A foreign portfolio investor may lend or borrow securities in accordance with the framework specified by the Board in this regard.

No foreign portfolio investor may issue, subscribe to or otherwise deal in offshore derivative instruments, directly or indirectly, unless the following conditions are satisfied:

- (a) Such offshore derivative instruments are issued only to persons who are regulated by an appropriate foreign regulatory authority;
- (b) Such offshore derivative instruments are issued after compliance with 'know your client' norms;

Provided that those unregulated broad based funds, which are classified as Category II foreign portfolio investor by virtue of their investment manager being appropriately regulated shall not issue, subscribe or otherwise deal in offshore derivatives instruments directly or indirectly:

Provided further that no Category III foreign portfolio investor shall issue, subscribe to or otherwise deal in offshore derivatives instruments directly or indirectly.

A foreign portfolio investor shall ensure that further issue or transfer of any offshore derivative instruments issued by or on behalf of it is made only to persons who are regulated by an appropriate foreign regulatory authority.

Foreign portfolio investors shall fully disclose to the Board any information concerning the terms of and parties to offshore derivative instruments such as participatory notes, equity linked notes or any other such instruments, by whatever names they are called, entered into by it relating to any securities listed or proposed to be listed in any stock exchange in India, as and when and in such form as the Board may specify.

Any offshore derivative instruments issued under the Securities and Exchange Board of India (Foreign Institutional Investors) Regulations, 1995 before commencement of SEBI (Foreign Portfolio Investors) Regulations, 2014 shall be deemed to have been issued under the corresponding provisions of SEBI (Foreign Portfolio Investors) Regulations, 2014. The purchase of equity shares of each company by a single foreign portfolio investor or an investor group shall be below 10% of the total issued capital of the company.

An FII or its subaccount who holds a valid certificate of registration shall, subject to payment of conversion fees, be eligible to continue to buy, sell or otherwise deal in securities till the expiry of its registration as an foreign institutional investor or sub-account, or until he obtains a certificate of registration as foreign portfolio investor, whichever is earlier.

A qualified foreign investor may continue to buy, sell or otherwise deal in securities subject to the provisions of the SEBI (Foreign Portfolio Investors) Regulations, 2014, for a period of one year from the date of commencement of the aforesaid regulations, or until it obtains a certificate of registration as foreign portfolio investor, whichever is earlier.

Applications by SEBI registered Venture Capital Funds, Alternative Investment Funds and Foreign Venture Capital Investors

As per the current regulations, the following restrictions are applicable for SEBI Registered Venture Capital Funds:

The SEBI (Venture Capital) Regulations, 1996 prescribe investment restrictions on venture capital funds registered with SEBI.

Accordingly, the holding by any individual venture capital fund registered with SEBI in one Company should not exceed 25% of the corpus of the venture capital fund. Further, Venture Capital Funds can invest only up to 33.33% of the investible funds by way of subscription to an initial public offer.

The Category I and II AIFs cannot invest more than 25% of their respective corpus in one Investee Company. A category III AIF cannot invest more than 10% of its corpus in one Investee Company. A venture capital fund - 634 - registered as a category I AIF, as defined in the SEBI (Alternate Investment Funds) Regulations, 2012, cannot invest more than 1/3rd of its corpus by way of subscription to an initial public offering of a venture capital undertaking. Additionally, the VCFs which have not re-registered as an AIF under the SEBI (Alternate Investment Funds) Regulations, 2012 shall continue to be regulated by the VCF Regulations.

The above information is given for the benefit of the Applicants. The Company and the LMs are not liable for any amendments or modification or changes in applicable laws or regulations, which may occur after the date of this Prospectus. Applicants are advised to make their independent investigations and ensure that the number of Equity Shares applied for do not exceed the applicable limits under laws or regulations.

Applications by Limited Liability Partnerships

In case of Applications made by limited liability partnerships registered under the Limited Liability Partnership Act, 2008, as amended ("LLP Act") a certified copy of certificate of registration issued under the LLP Act must be attached to the Application Form. Failing this, our Company reserves the right to reject any Application without assigning any reason thereof.

Applications by Insurance Companies

In case of Applications made by Insurance Companies registered with the IRDA, a certified copy of certificate of registration issued by IRDA must be attached to the Application Form or the ASBA Application Form, as the case may be. Failing this, our Company in consultation with the LM, reserve the right to reject any Application without assigning any reason thereof. The exposure norms for insurers, prescribed under the Insurance Regulatory and Development Authority (Investment) Regulations, 2000, as amended, are broadly set forth below:

- a) equity shares of a Company: the least of 10% of the investee Company's subscribed capital (face value) or 10% of the respective fund in case of life insurer or 10% of investment assets in case of general insurer or reinsurer;
- b) the entire group of the investee Company: the least of 15% of the respective fund in case of a life insurer or a general insurer or reinsurer or 15% of investment assets in all companies belonging to the group; and
- c) The industry sector in which the investee Company operates: the least of 15% of the respective fund in case of a life a life insurer or a general insurer or reinsurer or 15% of investment assets

In addition, the IRDA partially amended the exposure limits applicable to investments in public limited companies in the infrastructure and housing sectors, i.e. December 26, 2008, providing, among other things, that the exposure of an insurer to an infrastructure Company may be increased to not more than 20%, provided that in case of equity investment, a dividend of not less than 4% including bonus should have been declared for at least five preceding years. This limit of 20% would be combined for debt and equity taken together, without sub ceilings.

Further, investments in equity including preference shares and the convertible part of debentures shall not exceed 50% of the exposure norms specified under the IRDA Investment Regulations.

Applications under Power of Attorney

In case of Applications made pursuant to a power of attorney or by limited companies, corporate bodies, registered societies, a certified copy of the power of attorney or the relevant resolution or authority, as the case may be, along with a certified copy of the Memorandum of Association and Articles of Association and/ or bye laws must be lodged along with the Application Form. Failing this, the Company reserves the right to accept or reject any Application in whole or in part, in either case, without assigning any reason thereof.

In case of Applications made pursuant to a power of attorney by Mutual Funds, a certified copy of the power of attorney or the relevant resolution or authority, as the case may be, along with the certified copy of their SEBI registration certificate must be lodged along with the Application Form. Failing this, the Company reserves the right to accept or reject any Application in whole or in part, in either case, without assigning any reason thereof.

In case of Applications made by insurance companies registered with the Insurance Regulatory and Development Authority, a certified copy of certificate of registration issued by Insurance Regulatory and Development Authority must be lodged along with the Application Form. Failing this, the Company reserves the right to accept or reject any Application in whole or in part, in either case, without assigning any reason thereof.

In case of Applications made pursuant to a power of attorney by FIIs, a certified copy of the power of attorney or the relevant resolution or authority, as the case may be, along with a certified copy of their SEBI registration certificate must be lodged along with the Application Form. Failing this, the Company reserves the right to accept or reject any Application in whole or in part, in either case, without assigning any reason thereof.

In case of Applications made by provident funds with minimum corpus of ₹ 25 crore (subject to applicable law) and pension funds with minimum corpus of ₹ 25 crore, a certified copy of certificate from a Chartered Accountant certifying the corpus of the provident fund/ pension fund must be lodged along with the Application Form. Failing this, the Company reserves the right to accept or reject any Application in whole or in part, in either case, without assigning any reason thereof.

Application by Provident Funds/Pension Funds

In case of Applications made by provident funds with minimum corpus of ₹ 25 Crore (subject to applicable law) and pension funds with minimum corpus of ₹ 25 Crore, a certified copy of certificate from a chartered accountant certifying the corpus of the provident fund/ pension fund must be lodged along with the Application Form. Failing this, the Company

reserves the right to accept or reject any Application in whole or in part, in either case, without assigning any reason thereof.

MAXIMUM AND MINIMUM APPLICATION SIZE

1. For Retail Individual Applicants

The Application must be for a minimum of 3000 Equity Shares and in multiples of 3000 Equity Shares thereafter, so as to ensure that the Application Price payable by the Applicant does not exceed ₹ 2,00,000. In case of revision of Applications, the Retail Individual Applicants have to ensure that the Application Price does not exceed ₹ 2,00,000.

2. For Other Applicants (Non-Institutional Applicants and QIBs):

The Application must be for a minimum of such number of Equity Shares such that the Application Amount exceeds ₹ 2,00,000 and in multiples of 3000 Equity Shares thereafter. An Application cannot be submitted for more than the Issue Size. However, the maximum Application by a QIB investor should not exceed the investment limits prescribed for them by applicable laws. Under existing SEBI Regulations, a QIB Applicant cannot withdraw its Application after the Issue Closing Date and is required to pay 100% QIB Margin upon submission of Application.

In case of revision in Applications, the Non-Institutional Applicants, who are individuals, have to ensure that the Application Amount is greater than ₹ 2,00,000 for being considered for allocation in the Non-Institutional Portion.

Applicants are advised to ensure that any single Application from them does not exceed the investment limits or maximum number of Equity Shares that can be held by them under applicable law or regulation or as specified in this Prospectus.

Information for the Applicants:

- a. Our Company will file the Prospectus with the RoC at least 3 (three) working days before the Issue Opening Date.
- b. The LMs will circulate copies of the Prospectus along with the Application Form to potential investors.
- c. Any investor (who is eligible to invest in our Equity Shares) who would like to obtain the Prospectus and/ or the Application Form can obtain the same from our registered office or from the corporate office of the LMs.
- d. Applicants who are interested in subscribing for the Equity Shares should approach the LMs or their authorized agent(s) to register their Applications.
- e. Applications made in the Name of Minors and/or their nominees shall not be accepted.
- f. Applicants are requested to mention the application form number on the reverse of the instrument to avoid misuse of instrument submitted along with the application for shares. Applicants are advised in their own interest, to indicate the name of the bank and the savings or current a/c no in the application form. In case of refund, the refund order will indicate these details after the name of the payee. The refund order will be sent directly to the payee's address.

The Company in its absolute discretion, reserve the right to relax the above condition of simultaneous lodging of the power of attorney along with the Application Form, subject to such terms and conditions that the Company and the LMs may deem fit.

The above information is given for the benefit of the Applicants. The Company and the LMs are not liable for any amendments or modification or changes in applicable laws or regulations, which may occur after the date of this Prospectus. Applicants are advised to make their independent investigations and ensure that the number of Equity Shares applied for do not exceed the applicable limits under laws or regulations.

Instructions for Completing the Application Form

The Applications should be submitted on the prescribed Application Form and in BLOCK LETTERS in ENGLISH only in accordance with the instructions contained herein and in the Application Form. Applications not so made are liable to be rejected. ASBA Application Forms should bear the stamp of the SCSB's. ASBA Application Forms, which do not bear the stamp of the SCSB, will be rejected.

Applicants residing at places where the designated branches of the Banker to the Issue are not located may submit/mail their applications at their sole risk along with Demand payable at Mumbai.

SEBI, vide Circular No.CIR/CFD/14/2012 dated October 04, 2012 has introduced an additional mechanism for investors to submit Application forms in public issues using the stock broker ('broker) network of Stock Exchanges, who may not be syndicate members in an issue with effect from January 01, 2013. The list of Broker Centre is available on the websites of BSE i.e. www.bseindia.com and NSE i.e. www.nseindia.com.

Applicant's Depository Account and Bank Details

Please note that, providing bank account details in the space provided in the application form is mandatory and applications that do not contain such details are liable to be rejected.

Applicants should note that on the basis of name of the Applicants, Depository Participant's name, Depository Participant Identification number and Beneficiary Account Number provided by them in the Application Form, the Registrar to the Issue will obtain from the Depository the demographic details including address, Applicants bank account details, MICR code and occupation (hereinafter referred to as 'Demographic Details'). These Bank Account details would be used for giving refunds to the Applicants. Hence, Applicants are advised to immediately update their Bank Account details as appearing on the records of the depository participant. Please note that failure to do so could result in delays in dispatch/credit of refunds to Applicants at the Applicants sole risk and neither the LMs or the Registrar or the Escrow Collection Banks or the SCSSB nor the Company shall have any responsibility and undertake any liability for the same. Hence, Applicants should carefully fill in their Depository Account details in the Application Form.

These Demographic Details would be used for all correspondence with the Applicants including mailing of the CANs / Allocation Advice and printing of Bank particulars on the refund orders or for refunds through electronic transfer of funds, as applicable. The Demographic Details given by Applicants in the Application Form would not be used for any other purpose by the Registrar to the Issue.

By signing the Application Form, the Applicant would be deemed to have authorized the depositories to provide, upon request, to the Registrar to the Issue, the required Demographic Details as available on its records.

BASIS OF ALLOTMENT

Allotment will be made in consultation with SME Platform of BSE (The Designated Stock Exchange). In the event of oversubscription, the allotment will be made on a proportionate basis in marketable lots as set forth here:

1. The total number of Shares to be allocated to each category as a whole shall be arrived at on a proportionate basis i.e. the total number of Shares applied for in that category multiplied by the inverse of the over subscription ratio (number of applicants in the category x number of Shares applied for).
2. The number of Shares to be allocated to the successful applicants will be arrived at on a proportionate basis in marketable lots (i.e. Total number of Shares applied for into the inverse of the over subscription ratio).
3. For applications where the proportionate allotment works out to less than 3,000 Equity Shares the allotment will be made as follows:
 - a) Each successful applicant shall be allotted 3000 Equity Shares; and
 - b) The successful applicants out of the total applicants for that category shall be determined by the drawal of lots in such a manner that the total number of Shares allotted in that category is equal to the number of Shares worked out as per (2) above.
4. If the proportionate allotment to an applicant works out to a number that is not a multiple of 3000 Equity Shares, the applicant would be allotted Shares by rounding off to the lower nearest multiple of 3,000 Equity Shares subject to a minimum allotment of 3000 Equity Shares.
5. If the Shares allotted on a proportionate basis to any category is more than the Shares allotted to the applicants in that category, the balance available Shares for allocation shall be first adjusted against any category, where the allotted Shares are not sufficient for proportionate allotment to the successful applicants in that category, the balance Shares, if any, remaining after such adjustment will be added to the category comprising of applicants applying for the minimum number of Shares. If as a result of the process of rounding off to the lower nearest

multiple of 3,000 Equity Shares, results in the actual allotment being higher than the shares offered, the final allotment may be higher at the sole discretion of the Board of Directors, upto 110% of the size of the offer specified under the Capital Structure mentioned in this Prospectus.

6. The above proportionate allotment of shares in an Issue that is oversubscribed shall be subject to the reservation for small individual applicants as described below

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

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

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

'Retail Individual Investor' means an investor who applies for shares of value of not more than ₹ 2,00,000.00. Investors may note that in case of over subscription allotment shall be on proportionate basis and will be finalized in consultation with SME Platform of BSE

The Executive Director / Managing Director of the SME Platform of BSE, Designated Stock Exchange in addition to Lead Merchant Banker and Registrar to the Public Issue shall be responsible to ensure that the basis of allotment is finalized in a fair and proper manner in accordance with the SEBI (ICDR) Regulations, 2009.

REFUNDS:

In case of Applicants receiving refunds through electronic transfer of funds, delivery of refund orders/ allocation advice/ CANs may get delayed if the same once sent to the address obtained from the depositories are returned undelivered. In such an event, the address and other details given by the Applicant in the Application Form would be used only to ensure dispatch of refund order. Please note that any such delay shall be at the Applicants sole risk and neither the Company, the Registrar, Escrow Collection Bank(s) nor the LMs shall be liable to compensate the Applicant for any losses caused to the Applicant due to any such delay or liable to pay any interest for such delay.

In case no corresponding record is available with the Depositories, which matches three parameters, namely, names of the Applicants (including the order of names of joint holders), the Depository Participant's identity (DP ID) and the beneficiary's identity, then such Applications are liable to be rejected.

The Company in its absolute discretion, reserves the right to permit the holder of the power of attorney to request the Registrar that for the purpose of printing particulars on the refund order and mailing of the refund order/ CANs/ allocation advice/ refunds through electronic transfer of funds, the Demographic Details given on the Application Form should be used (and not those obtained from the Depository of the Applicant). In such cases, the Registrar shall use Demographic Details as given in the Application Form instead of those obtained from the Depositories.

Refunds, dividends and other distributions, if any, will be payable in Indian Rupees only and net of bank charges and/or commission. In case of Applicants who remit money through Indian Rupee s purchased abroad, such payments in Indian Rupees will be converted into US Dollars or any other freely convertible currency as may be permitted by the RBI at the rate of exchange prevailing at the time of remittance and will be dispatched by registered post or if the Applicants so desire, will be credited to their NRE accounts, details of which should be furnished in the space provided for this purpose in the Application Form. The Company will not be responsible for loss, if any, incurred by the Applicant on account of conversion of foreign currency.

As per the RBI regulations, OCBs are not permitted to participate in the Issue.

There is no reservation for Non-Residents, NRIs, FIIs & FVCFs and all Non-Residents, NRIs, FIIs & FVCFs will be treated on the same basis with other categories for the purpose of allocation.

ESCROW MECHANISM:

Terms of Payment / Payment Instructions

The entire Issue price of ₹ 40.00 per share is payable on application. In case of allotment of lesser number of Equity Shares than the number applied, The Company shall refund the excess amount paid on Application to the Applicants.

Payments should be made by cheque, or demand drawn on any Bank (including a Co-operative Bank), which is situated at, and is a member of or sub member of the bankers' clearing house located at the centre where the Application Form is submitted. Outstation cheques/ bank drafts drawn on banks not participating in the clearing process will not be accepted and applications accompanied by such cheques or bank drafts are liable to be rejected.

ELECTRONIC REGISTRATION OF APPLICATIONS

1. The Broker / Sub Broker and SCSBs will register the Applications using the on-line facilities of the Stock Exchanges. There will be at least one on-line connectivity facility in each city, where a stock exchange is located in India and where Applications are being accepted. The Lead Manager, our Company and the Registrar are not responsible for any acts, mistakes or errors or omission and commissions in relation to, (i) the Applications accepted by the Brokers and the SCSBs, (ii) the Applications uploaded by the Brokers and the SCSBs, (iii) the Applications accepted but not uploaded by the Brokers and the SCSBs or (iv) with respect to ASBA Applications, Applications accepted and uploaded without blocking funds in the ASBA Accounts.
2. The SCSBs shall be responsible for any acts, mistakes or errors or omission and commissions in relation to, (i) the Applications accepted by the SCSBs, (ii) the Applications uploaded by the SCSBs, (iii) the Applications accepted but not uploaded by the SCSBs and (iv) with respect to Applications by ASBA Applicants, Applications accepted and uploaded without blocking funds in the ASBA Accounts. It shall be presumed that for Applications uploaded by the SCSBs, the full Application Amount has been blocked in the relevant ASBA Account.
3. In case of apparent data entry error either by the Broker / Sub Broker or the collecting bank in entering the Application Form number in their respective schedules other things remaining unchanged, the Application Form may be considered as valid and such exceptions may be recorded in minutes of the meeting submitted to Stock Exchange(s).
4. The Brokers / Sub Brokers and SCSBs will undertake modification of selected fields in the Application details already uploaded within one Working Day from the Issue Closing Date.
5. The Stock Exchanges will offer an electronic facility for registering Applications for the Issue. This facility will be available with the Brokers and the SCSBs during the Issue Period. The Brokers / Sub Brokers and the Designated Branches can also set up facilities for off-line electronic registration of Applications subject to the condition that they will subsequently upload the off-line data file into the online facilities for Book Building on a regular basis. On the Issue Closing Date, the Brokers and the Designated Branches shall upload the Applications till such time as may be permitted by the Stock Exchanges. This information will be available with the Brokers / Sub Brokers on a regular basis. Applicants are cautioned that a high inflow of high volumes on the last day of the Issue Period may lead to some Applications received on the last day not being uploaded and such Applications will not be considered for allocation.
6. At the time of registering each Application and each ASBA Application submitted by an ASBA Applicant, the Brokers and the Designated Branches shall enter the following details of the investor in the on-line system, as applicable:
 - Name of the Applicant;
 - IPO Name;
 - Application Form number;
 - Investor Category;
 - PAN (of First Applicant, if more than one Applicant);
 - DP ID of the demat account of the Applicant;
 - Client Identification Number of the demat account of the Applicant;
 - Numbers of Equity Shares Applied for;

- Cheque Details in case of Applications other than ASBA Application and Bank Account details in case of ASBA Applicants;
- Location of the Banker to the Issue or Designated Branch, as applicable, and bank code of the SCSB branch where the ASBA Account is maintained; and
- Bank account number.

In case of submission of the Application by an ASBA Applicant through the Electronic Mode, the ASBA Applicant shall complete the above-mentioned details and mention the bank account number, except the Electronic ASBA Application Form number which shall be system generated.

7. A system generated TRS will be given to the Applicant as a proof of the registration of the application. It is the Applicant's responsibility to obtain the TRS from the Brokers / Sub Brokers or the Designated Branches. The registration of the Application by the Brokers / Sub Brokers or the Designated Branches does not guarantee that the Equity Shares shall be allocated / allotted either by our Company.
8. Such TRS will be non-negotiable and by itself will not create any obligation of any kind.
9. In case of QIB Applicants, the Lead Manager has the right to accept the Application or reject it. However, the rejection should be made at the time of receiving the Application and only after assigning a reason for such rejection in writing. In case on Non-Institutional Applicants and Retail Individual Applicants, Applications would be rejected on the technical grounds.
10. The permission given by the Stock Exchanges to use their network and software of the Online IPO system should not in any way be deemed or construed to mean that the compliance with various statutory and other requirements by our Company and/or the Lead Manager are cleared or approved by the Stock Exchanges; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the compliance with the statutory and other requirements nor does it take any responsibility for the financial or other soundness of our Company, our Promoter, our management or any scheme or project of our Company; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this Prospectus; nor does it warrant that the Equity Shares will be listed or will continue to be listed on the Stock Exchanges.
11. Only Applications that are uploaded on the online IPO system of the Stock Exchanges shall be considered for allocation/Allotment. The Brokers / Sub Brokers will be given up to one day after the Issue Closing Date to verify the DP ID and Client ID uploaded in the online IPO system during the Issue Period, after which the Registrar will receive this data from the Stock Exchanges and will validate the electronic Application details with depository's records. In case no corresponding record is available with depositories, which matches the three parameters, namely DP ID, Beneficiary Account Number and PAN, then such Applications are liable to be rejected.

Cash/ Stock Invest/ Money Orders/ Postal orders will not be accepted.

A separate Cheque or Bank should accompany each application form. Applicants should write the Share Application Number on the back of the Cheque /. Outstation Cheques will not be accepted and applications accompanied by such cheques drawn on outstation banks are liable for rejection.

Each Applicant shall draw a cheque or demand draft for the amount payable on the Application and/ or on allocation/ Allotment as per the following terms:

1. The payment instruments for payment into the Escrow Account should be drawn in favour of:
 - Indian Public including eligible NRIs applying on non-repatriation basis: "ADCC INFOCAD LIMITED - PUBLIC ISSUE - R".
 - In case of Non-Resident Retail Applicants applying on repatriation basis: " ADCC INFOCAD LIMITED - PUBLIC ISSUE - NR"
2. In case of Application by NRIs applying on repatriation basis, the payments must be made through Indian Rupee drafts purchased abroad or cheques or bank drafts, for the amount payable on application remitted through normal banking channels or out of funds held in Non-Resident External (NRE) Accounts or Foreign Currency Non Resident (FCNR) Accounts, maintained with banks authorized to deal in foreign exchange in India, along with documentary evidence in support of the remittance. Payment will not be accepted out of Non-Resident Ordinary (NRO) Account of Non-Resident Applicant applying on a repatriation basis. Payment by drafts should be

accompanied by bank certificate confirming that the draft has been issued by debiting to NRE Account or FCNR Account.

3. Where an Applicant has been allocated a lesser number of Equity Shares than the Applicant has applied for, the excess amount, if any, paid on Application, after adjustment towards the balance amount payable by the Pay in Date on the Equity Shares allocated will be refunded to the Applicant from the Refund Account.
4. On the Designated Date and no later than 12 Working days from the Issue Closing Date, the Escrow Collection Bank shall also refund all amounts payable to unsuccessful Applicants and also the excess amount paid on Application, if any, after adjusting for allocation / Allotment to the Applicants.

Payment by Stock invest

In terms of the Reserve Bank of India Circular No. DBOD No. FSC BC 42/ 24.47.00/ 2003 04 dated November 5, 2003; the option to use the stock invest instrument in lieu of cheques or bank drafts for payment of Application money has been withdrawn. Hence, payment through stock invest would not be accepted in this Issue.

GENERAL INSTRUCTIONS

Do's:

- Check if you are eligible to apply;
- Read all the instructions carefully and complete the applicable Application Form;
- Ensure that the details about Depository Participant and Beneficiary Account are correct as Allotment of Equity Shares will be in the dematerialized form only;
- Each of the Applicants should mention their Permanent Account Number (PAN) allotted under the Income Tax Act, 1961;
- Ensure that the Demographic Details (as defined herein below) are updated, true and correct in all respects;
- Ensure that the name(s) given in the Application Form is exactly the same as the name(s) in which the beneficiary account is held with the Depository Participant.
- Ensure that in case of Applications are made under power of attorney or Applications by limited companies, corporate, trusts etc., relevant documents are submitted
- Ensure that Applications submitted by any person resident outside India should be in compliance with applicable foreign and Indian laws

Don'ts:

- Do not apply for lower than the minimum Application size;
- Do not apply at a Price Different from the Price Mentioned herein or in the Application Form
- Do not apply on another Application Form after you have submitted an Application to the Bankers of the Issue.
- Do not pay the Application Price in cash, by money order or by postal order or by stock invest;
- Do not send Application Forms by post; instead submit the same to the Selected Branches / Offices of the Banker to the Issue.
- Do not fill up the Application Form such that the Equity Shares applied for exceeds the Issue Size and/ or investment limit or maximum number of Equity Shares that can be held under the applicable laws or regulations or maximum amount permissible under the applicable regulations;
- Do not submit the GIR number instead of the PAN as the Application is liable to be rejected on this ground.

OTHER INSTRUCTIONS

Joint Applications in the case of Individuals

Applications may be made in single or joint names (not more than three). In the case of joint Applications, all payments will be made out in favour of the Applicant whose name appears first in the Application Form or Revision Form. All communications will be addressed to the First Applicant and will be dispatched to his or her address as per the Demographic Details received from the Depository.

Multiple Applications

An Applicant should submit only one Application (and not more than one) for the total number of Equity Shares required. Two or more Applications will be deemed to be multiple Applications if the sole or First Applicant is one and the same.

In this regard, the procedures which would be followed by the Registrar to the Issue to detect multiple applications are given below:

- i. All applications are electronically strung on first name, address (1st line) and applicant's status. Further, these applications are electronically matched for common first name and address and if matched, these are checked manually for age, signature and father/ husband's name to determine if they are multiple applications
- ii. Applications which do not qualify as multiple applications as per above procedure are further checked for common DP ID/ beneficiary ID. In case of applications with common DP ID/ beneficiary ID, are manually checked to eliminate possibility of data entry error to determine if they are multiple applications.
- iii. Applications which do not qualify as multiple applications as per above procedure are further checked for common PAN. All such matched applications with common PAN are manually checked to eliminate possibility of data capture error to determine if they are multiple applications.

In case of partial allotment, allotment shall be done in demat option for the specified securities sought in demat form and balance, if any, will be allotted in physical form.

After submitting an ASBA Application either in physical or electronic mode, an ASBA Applicant cannot apply (either in physical or electronic mode) to either the same or another Designated Branch of the SCSB Submission of a second Application in such manner will be deemed a multiple Application and would be rejected. More than one ASBA Applicant may apply for Equity Shares using the same ASBA Account, provided that the SCSBs will not accept a total of more than five Application Forms with respect to any single ASBA Account.

Duplicate copies of Application Forms downloaded and printed from the website of the Stock Exchange bearing the same application number shall be treated as multiple Applications and are liable to be rejected. The Company, in consultation with the LM reserves the right to reject, in its absolute discretion, all or any multiple Applications in any or all categories. In this regard, the procedure which would be followed by the Registrar to the Issue to detect multiple Applications is given below:

1. All Applications will be checked for common PAN. For Applicants other than Mutual Funds and FII subaccounts, Applications bearing the same PAN will be treated as multiple Applications and will be rejected.
2. For Applications from Mutual Funds and FII sub-accounts, submitted under the same PAN, as well as Applications on behalf of the Applicants for whom submission of PAN is not mandatory such as the Central or State Government, an official liquidator or receiver appointed by a court and residents of Sikkim, the Application Forms will be checked for common DP ID and Client ID.

In case of a mutual fund, a separate Application can be made in respect of each scheme of the mutual fund registered with SEBI and such Applications in respect of more than one scheme of the mutual fund will not be treated as multiple Applications provided that the Applications clearly indicate the scheme concerned for which the Application has been made.

In cases where there are more than 20 valid applications having a common address, such shares will be kept in abeyance, post allotment and released on confirmation of "know your client" norms by the depositories. The Company reserves the right to reject, in our absolute discretion, all or any multiple Applications in any or all categories.

Permanent Account Number or PAN

Pursuant to the circular MRD/DoP/Circ 05/2007 dated April 27, 2007, SEBI has mandated Permanent Account Number ("PAN") to be the sole identification number for all participants transacting in the securities market, irrespective of the amount of the transaction w.e.f. July 2, 2007. Each of the Applicants should mention his/her PAN allotted under the IT Act. Applications without this information will be considered incomplete and are liable to be rejected. It is to be specifically noted that Applicants should not submit the GIR number instead of the PAN, as the Application is liable to be rejected on this ground.

Please note that Central or State Government and the officials appointed by the courts and investors residing in the State of Sikkim are exempted from specifying their PAN subject to the Depository Participants' verifying the veracity of such claims of the investors in accordance with the conditions and procedures under this section on Issue Procedure.

Right to Reject Applications

In case of QIB Applicants, the Company in consultation with the Lead Manager may reject Applications provided that the reasons for rejecting the same shall be provided to such Applicant in writing. In case of Non Institutional Applicants and Retail Individual Applicants who applied, the Company has a right to reject Applications based on technical grounds.

Grounds for Technical Rejections

Applicants are advised to note that Applications are liable to be rejected inter alia on the following technical grounds:

1. Amount paid does not tally with the amount payable for the highest value of Equity Shares applied for;
2. In case of Partnership Firms, Equity Shares may be registered in the names of the individual partners and no firm as such shall be entitled to apply;
3. Application by persons not competent to contract under the Indian Contract Act, 1872 including minors, insane persons;
4. PAN not mentioned in the Application Form;
5. GIR number furnished instead of PAN;
6. Applications for lower number of Equity Shares than specified for that category of investors;
7. Applications at a price other than the Fixed Price of the Issue;
8. Applications for number of Equity Shares which are not in multiples of 3,000;
9. Category not ticked;
10. Multiple Applications as defined in this Prospectus;
11. In case of Application under power of attorney or by limited companies, corporate, trust etc., where relevant documents are not submitted;
12. Applications accompanied by Stock invest/ money order/ postal order/ cash;
13. Signature of sole Applicant is missing;
14. Application Forms are not delivered by the Applicant within the time prescribed as per the Application Forms, Issue Opening Date advertisement and the Prospectus and as per the instructions in the Prospectus and the Application Forms;
15. In case no corresponding record is available with the Depositories that matches three parameters namely, names of the Applicants (including the order of names of joint holders), the Depository Participant's identity (DP ID) and the beneficiary's account number;
16. Applications for amounts greater than the maximum permissible amounts prescribed by the regulations;
17. Applications where clear funds are not available in the Escrow Account as per the final certificate from the Escrow Collection Bank(s);
18. Applications by OCBs;
19. Applications by US persons other than in reliance on Regulation S or "qualified institutional buyers" as defined in Rule 144A under the Securities Act;

20. Applications not duly signed;
21. Applications by any persons outside India if not in compliance with applicable foreign and Indian laws;
22. Applications that do not comply with the securities laws of their respective jurisdictions are liable to be rejected;
23. Applications by persons prohibited from buying, selling or dealing in the shares directly or indirectly by SEBI or any other regulatory authority;
24. Applications by persons who are not eligible to acquire Equity Shares of the Company in terms of all applicable laws, rules, regulations, guidelines, and approvals;
25. Applications or revisions thereof by QIB Applicants, Non Institutional Applicants where the Application Amount is in excess of ₹ 2,00,000 received after 5.00 pm on the Issue Closing Date;

APPLICANTS SHOULD NOTE THAT IN CASE THE PAN, THE DP ID AND CLIENT ID MENTIONED IN THE APPLICATION FORM AND ENTERED INTO THE ELECTRONIC APPLICATION SYSTEM OF THE STOCK EXCHANGES BY THE BROKERS DO NOT MATCH WITH PAN, THE DP ID AND CLIENT ID AVAILABLE IN THE DEPOSITORY DATABASE, THE APPLICATION FORM IS LIABLE TO BE REJECTED.

IMPERSONATION

Attention of the applicants is specifically drawn to the provisions of section 38(1) of the Companies Act, 2013 which is reproduced below:

Any person who:

- a) Makes or abets making of an application in a fictitious name, to the Company for acquiring or subscribing for, any shares therein, or
- b) Makes or abets making of multiple applications to the Company in different names or in combination of his name or surname for acquiring or subscribing for its securities; or
- c) Otherwise induces directly or indirectly to the Company to allot, or register any transfer of shares therein to him, or any other person in a fictitious name,

Any such person as described above shall also be liable to action under Section 447 of the Companies Act, 2013.

Section 447 of the Companies Act, 2013, is reproduced as below:

“Without Prejudice to any liability including repayment of any debt under this Act or any other law for the time being in force, any person who is found to be guilty of fraud, shall be punishable with imprisonment for a term which shall not be less than six months but which may exceed to ten years and shall also be liable to fine which shall not be less than the amount involved in the fraud, but which may extend to three times the amount involved in the fraud.

Provided that where the fraud in question involves public interest, the term of imprisonment shall not be less than three years.”

Signing of Underwriting Agreement

Vide an Underwriting agreement dated July 26, 2014 this issue is 100% Underwritten.

Filing of the Prospectus with the RoC

The Company will file a copy of the Prospectus with the RoC in terms of Section 26 & 32 of the Companies Act, 2013.

Pre-Issue Advertisement

Subject to Section 30 of the Companies Act 2013, the Company, the Company shall, after registering the Prospectus with the RoC, publish a pre-Issue advertisement, in the form prescribed by the SEBI Regulations, in one widely circulated

English language national daily newspaper; one widely circulated Hindi language national daily newspaper and one Marathi newspaper with wide circulation.

Designated Date and Allotment of Equity Shares

1. Our Company will ensure that (i) the Allotment of Equity Shares; and (ii) credit to the successful Applicant's depository account will be completed within 12 Working Days of the Issue Closing Date. After the funds are transferred from the Escrow Account to the Public Issue Account on the Designated Date, our Company will ensure the credit to the successful Applicant's depository account is completed within two Working Days from the date of Allotment.
2. In accordance with section 29(1) of the Companies Act, 2013, Equity Shares will be issued and Allotment shall be made only in the dematerialised form to the Allotees.
3. Allotees will have the option to re-materialise the Equity Shares so allotted as per the provisions of the Companies Act and the Depositories Act.

Investors are advised to instruct their Depository Participant to accept the Equity Shares that may be credited to their depository account pursuant to this Issue.

Issuance of Allotment Advice

1. Upon approval of the Basis of Allotment by the Designated Stock Exchange, the Lead Manager or the Registrar to the Issue shall send to the Bankers to the Issue a list of their Applicants who have been allocated/Allotted Equity Shares in this Issue.
2. Pursuant to confirmation of corporate actions with respect to Allotment of Equity Shares, the Registrar to the Issue will dispatch Allotment Advice to the Applicants who have been Allotted Equity Shares in the Issue.
3. The dispatch of Allotment Advice shall be deemed a valid, binding and irrevocable contract for the Applicant.

PAYMENT OF REFUND

Applicants must note that on the basis of name of the Applicants, Depository Participant's name, DP ID, Beneficiary Account number provided by them in the Application Form, the Registrar will obtain, from the Depositories, the Applicants' bank account details, including the nine digit Magnetic Ink Character Recognition ("MICR") code as appearing on a cheque leaf. Hence Applicants are advised to immediately update their bank account details as appearing on the records of the Depository Participant. Please note that failure to do so could result in delays in dispatch of refund order or refunds through electronic transfer of funds, as applicable, and any such delay shall be at the Applicants' sole risk and neither the Company, the Registrar, Escrow Collection Bank(s), Bankers to the Issue nor the LMs shall be liable to compensate the Applicants for any losses caused to the Applicant due to any such delay or liable to pay any interest for such delay.

Mode of making refunds

The payment of refund, if any, would be done through various modes as given hereunder:

1. **NECS (National Electronic Clearing System)** - Payment of refund would be done through NECS for applicants having an account at any of the centres where such facility has been made available specified by the RBI. This mode of payment of refunds would be subject to availability of complete bank account details including the MICR code from the Depositories.
2. **Direct Credit** - Applicants having bank accounts with the Refund Banker(s), as mentioned in the Application Form, shall be eligible to receive refunds through direct credit. Charges, if any, levied by the Refund Bank(s) for the same would be borne by the Company.
3. **RTGS (Real Time Gross Settlement)** - Applicants having a bank account at any of the centres where such facility has been made available and whose refund amount exceeds ₹ 2.00 Lacs, have the option to receive refund through RTGS. Such eligible applicants who indicate their preference to receive refund through RTGS are required to provide the IFSC code in the application Form. In the event the same is not provided, refund shall be made through NECS. Charges, if any, levied by the Refund Bank(s) for the same would be borne by the Company. Charges, if any, levied by the applicant's bank receiving the credit would be borne by the applicant.

4. **NEFT (National Electronic Fund Transfer)** - Payment of refund shall be undertaken through NEFT wherever the applicants' bank has been assigned the Indian Financial System Code (IFSC), which can be linked to a Magnetic Ink Character Recognition (MICR), if any, available to that particular bank branch. IFSC Code will be obtained from the website of RBI as on a date immediately prior to the date of payment of refund, duly mapped with MICR number. Wherever the applicants have registered their nine digit MICR number and their bank account number while opening and operating the demat account, the same will be duly mapped with the IFSC Code of that particular bank branch and the payment of refund will be made to the applicants through this method. The process flow in respect of refunds by way of NEFT is at an evolving stage and hence use of NEFT is subject to operational feasibility, cost and process efficiency.
5. For all other applicants, including those who have not updated their bank particulars with the MICR code, the refund orders will be through Speed Post/ Registered Post. Such refunds will be made by cheques, pay orders or demand drafts drawn on the Escrow Collection Banks and payable at par at places where Applications are received. Bank charges, if any, for cashing such cheques, pay orders or demand drafts at other centres will be payable by the Applicants.

Mode of making refunds for ASBA Applicants

In case of ASBA Applicants, the Registrar shall instruct the relevant SCSB to unblock the funds in the relevant ASBA Account to the extent of the Application Amount specified in the Application Forms for withdrawn, rejected or unsuccessful or partially successful ASBA Applications within 9 (nine) working days from the Issue Closing Date.

DISPOSAL OF APPLICATIONS AND APPLICATION MONEYS AND INTEREST IN CASE OF DELAY

The Company shall ensure the dispatch of Allotment advice, refund orders (except for Applicants who receive refunds through electronic transfer of funds) and give benefit to the beneficiary account with Depository Participants and submit the documents pertaining to the Allotment to the Stock Exchange within 2 (two) working days of date of Allotment of Equity Shares.

In case of applicants who receive refunds through NECS, direct credit or RTGS, the refund instructions will be given to the clearing system within 12 (Twelve) working days from the Issue Closing Date. A suitable communication shall be sent to the Applicants receiving refunds through this mode within 12 (Twelve) working days of Issue Closing Date, giving details of the bank where refunds shall be credited along with amount and expected date of electronic credit of refund.

The Company shall use best efforts to ensure that all steps for completion of the necessary formalities for listing and commencement of trading at SME Platform of BSE where the Equity Shares are proposed to be listed are taken within 12 (Twelve) working days from the Issue Closing date.

In accordance with the Companies Act, the requirements of the Stock Exchange and the SEBI Regulations, the Company further undertakes that:

1. Allotment of Equity Shares shall be made within 12 (twelve) working days of the Issue Closing Date;
2. Dispatch of refund orders or in a case where the refund or portion thereof is made in electronic manner, the refund instructions are given to the clearing system within 12 (Twelve) working days of the Issue Closing Date would be ensured; and
3. The Company shall pay interest at 15% p.a. for any delay beyond the 12 (Twelve) days time period as mentioned above, if Allotment is not made and refund orders are not dispatched 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 and/ or demat credits are not made to investors within the 12 (Twelve) working days time.
4. Company will provide adequate funds required for dispatch of refund orders or Allotment Advice to the Registrar to the Issue. Refunds will be made by cheques, pay-orders or demand drafts drawn on a bank appointed by our Company as a Refund Bank and payable at par at places where Applications are received. Bank charges, if any, for en-cashing such cheques, pay orders or demand drafts at other centres will be payable by the Applicants

UNDERTAKINGS BY OUR COMPANY

The Company undertakes the following:

1. that the complaints received in respect of this Issue shall be attended to by us expeditiously and satisfactorily;
2. that all steps will be taken for the completion of the necessary formalities for listing and commencement of trading at the Stock Exchange where the Equity Shares are proposed to be listed within seven working days of finalization of the basis of Allotment;
3. that funds required for making refunds to unsuccessful applicants as per the mode(s) disclosed shall be made available to the Registrar to the Issue by the Issuer;
4. that where refunds are made through electronic transfer of funds, a suitable communication shall be sent to the applicant within 15 working days of the Issue Closing Date, as the case may be, giving details of the bank where refunds shall be credited along with amount and expected date of electronic credit of refund;
5. that the certificate of the securities / refund orders to the non-resident Indians shall be dispatched within specified time; and
6. that no further issue of Equity Shares shall be made till the Equity Shares offered through this Prospectus are listed or until the Application monies are refunded on account of non-listing, under subscription etc.
7. that The Company shall not have recourse to the Issue proceeds until the approval for trading of the Equity Shares from the Stock Exchange where listing is sought has been received and
8. 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.

UTILIZATION OF ISSUE PROCEEDS

Our Board certifies that:

1. All monies received out of the Issue shall be credited/ transferred to a separate bank account other than the bank account referred to in sub section (3) of Section 40 of the Companies Act 2013;
2. Details of all monies utilized out of the Issue shall be disclosed, and continue to be disclosed till the time any part of the issue proceeds remains unutilized, under an appropriate head in our balance sheet indicating the purpose for which such monies have been utilized;
3. Details of all unutilized monies out of the Issue, if any shall be disclosed under the appropriate head in the balance sheet indicating the form in which such unutilized monies have been invested and
4. Our Company shall comply with the requirements of Clause 52 of the SME Listing Agreement in relation to the disclosure and monitoring of the utilization of the proceeds of the Issue.
5. Our Company shall not have recourse to the Issue Proceeds until the approval for listing and trading of the Equity Shares from the Stock Exchange where listing is sought has been received.

Withdrawal of the Issue

Our Company, in consultation with the LM reserves the right not to proceed with the Issue at anytime, including after the Issue Closing Date but before the Board meeting for Allotment, without assigning any reason.

Notwithstanding the foregoing, the Issue is also subject to obtaining the final listing and trading approvals of the Stock Exchange, which the Company shall apply for after Allotment. In terms of the SEBI Regulations, other than retail applicants shall not be allowed to withdraw their Application after the Issue Closing Date.

EQUITY SHARES IN DEMATERIALISED FORM WITH NSDL OR CDSL

To enable all shareholders of the Company to have their shareholding in electronic form, the Company had signed the following tripartite agreements with the Depositories and the Registrar and Share Transfer Agent:

- a. Agreement dated February 18, 2014 among NSDL, the Company and the Registrar to the Issue;
- b. Agreement dated January 21, 2014 among CDSL, the Company and the Registrar to the Issue;

The Company's shares bear an ISIN No. INE016Q01014.

We are in process of converting our physical Shares into Dematerialized form.

- a. An Applicant applying for Equity Shares must have at least one beneficiary account with either of the Depository Participants of either NSDL or CDSL prior to making the Application.
- b. The Applicant must necessarily fill in the details (including the Beneficiary Account Number and Depository Participant's identification number) appearing in the Application Form or Revision Form.
- c. Allotment to a successful Applicant will be credited in electronic form directly to the beneficiary account (with the Depository Participant) of the Applicant.
- d. Names in the Application Form or Revision Form should be identical to those appearing in the account details in the Depository. In case of joint holders, the names should necessarily be in the same sequence as they appear in the account details in the Depository.
- e. If incomplete or incorrect details are given under the heading 'Applicants Depository Account Details' in the Application Form or Revision Form, it is liable to be rejected.
- f. The Applicant is responsible for the correctness of his or her Demographic Details given in the Application Form vis a vis those with his or her Depository Participant.
- g. Equity Shares in electronic form can be traded only on the stock exchanges having electronic connectivity with NSDL and CDSL. The Stock Exchange where our Equity Shares are proposed to be listed have electronic connectivity with NSDL and CDSL.
- h. The trading of the Equity Shares of the Company would be in dematerialized form only for all investors.

COMMUNICATIONS

All future communications in connection with Applications made in this Issue should be addressed to the Registrar to the Issue quoting the full name of the sole or First Applicant, Application Form number, Applicants Depository Account Details, number of Equity Shares applied for, date of Application form, name and address of the Banker to the Issue where the Application was submitted and cheque or draft number and issuing bank thereof and a copy of the acknowledgement slip.

Investors can contact the Compliance Officer or the Registrar to the Issue in case of any pre Issue or post Issue related problems such as non-receipt of letters of allotment, credit of allotted shares in the respective beneficiary accounts, refund orders etc.

ISSUE PROCEDURE FOR ASBA (APPLICATION SUPPORTED BY BLOCKED ACCOUNT) APPLICANTS

This section is for the information of investors proposing to subscribe to the Issue through the ASBA process. Our Company and the LMs are not liable for any amendments, modifications, or changes in applicable laws or regulations, which may occur after the date of this Prospectus. ASBA Applicants are advised to make their independent investigations and to ensure that the ASBA Application Form is correctly filled up, as described in this section.

The lists of banks that have been notified by SEBI to act as SCSB (Self Certified Syndicate Banks) for the ASBA Process are provided on <http://www.sebi.gov.in>. For details on designated branches of SCSB collecting the Application Form, please refer the above mentioned SEBI link.

ASBA Process

A Resident Retail Individual Investor shall submit his Application through an Application Form, either in physical or electronic mode, to the SCSB with whom the bank account of the ASBA Applicant or bank account utilized by the ASBA Applicant ("ASBA Account") is maintained. The Application Form shall bear the stamp of the SCSBs and if not, the same shall be rejected.

Application Form, physical or electronic, on the basis of an authorization to this effect given by the account holder at the time of submitting the Application. The SCSB shall block an amount equal to the Application Amount in the bank account specified in the ASBA. The Application Amount shall remain blocked in the aforesaid ASBA Account until finalization of

the Basis of Allotment in the Issue and consequent transfer of the Application Amount against the allocated shares to the ASBA Public Issue Account, or until withdrawal/failure of the Issue or until withdrawal/rejection of the ASBA Application, as the case may be.

The ASBA data shall thereafter be uploaded by the SCSB in the electronic IPO system of the Stock Exchange. Once the Basis of Allotment is finalized, the Registrar to the Issue shall send an appropriate request to the Controlling Branch of the SCSB for unblocking the relevant bank accounts and for transferring the amount allocable to the successful ASBA Applicants to the ASBA Public Issue Account.

In case of withdrawal/failure of the Issue, the blocked amount shall be unblocked on receipt of such information from the LMs.

ASBA Applicants are required to submit their Applications, either in physical or electronic mode. In case of application in physical mode, the ASBA Applicant shall submit the ASBA Application Form at the Designated Branch of the SCSB. In case of application in electronic form, the ASBA Applicant shall submit the Application Form either through the internet banking facility available with the SCSB, or such other electronically enabled mechanism for applying and blocking funds in the ASBA account held with SCSB, and accordingly registering such Applications.

Who can apply?

In accordance with the SEBI (ICDR) Regulations, 2009 in public issues w.e.f. May 1, 2010 all the investors can apply through ASBA process and w.e.f May 02, 2011, the Non-Institutional applicants and the QIB Applicants have to compulsorily apply through the ASBA Process.

Mode of Payment

Upon submission of an Application Form with the SCSB, whether in physical or electronic mode, each ASBA Applicant shall be deemed to have agreed to block the entire Application Amount and authorized the Designated Branch of the SCSB to block the Application Amount, in the bank account maintained with the SCSB.

Application Amount paid in cash, by money order or by postal order or by stockinvest, or ASBA Application Form accompanied by cash, draft, money order, postal order or any mode of payment other than blocked amounts in the SCSB bank accounts, shall not be accepted.

After verifying that sufficient funds are available in the ASBA Account, the SCSB shall block an amount equivalent to the Application Amount mentioned in the ASBA Application Form till the Designated Date.

On the Designated Date, the SCSBs shall transfer the amounts allocable to the ASBA Applicants from the respective ASBA Account, in terms of the SEBI Regulations, into the ASBA Public Issue Account. The balance amount, if any against the said Application in the ASBA Accounts shall then be unblocked by the SCSBs on the basis of the instructions issued in this regard by the Registrar to the Issue.

The entire Application Amount, as per the Application Form submitted by the respective ASBA Applicants, would be required to be blocked in the respective ASBA Accounts until finalization of the Basis of Allotment in the Issue and consequent transfer of the Application Amount against allocated shares to the ASBA Public Issue Account, or until withdrawal/failure of the Issue or until rejection of the ASBA Application, as the case may be.

Unblocking of ASBA Account

On the basis of instructions from the Registrar to the Issue, the SCSBs shall transfer the requisite amount against each successful ASBA Applicant to the ASBA Public Issue Account and shall unblock excess amount, if any in the ASBA Account. However, the Application Amount may be unblocked in the ASBA Account prior to receipt of intimation from the Registrar to the Issue by the Controlling Branch of the SCSB regarding finalization of the Basis of Allotment in the Issue, in the event of withdrawal/failure of the Issue or rejection of the ASBA Application, as the case may be.

Payment mechanism for ASBA Applications

All investors other than retail individual investors are required to make their application using ASBA process only.

The ASBA applicants shall specify the bank account number in the Application Form and the SCSB shall block an amount equivalent to the Application Amount in the ASBA Account specified in the Application Form. The SCSB shall keep the Application Amount in the relevant bank account blocked until withdrawal/ rejection of the ASBA Application or receipt of instructions from the Registrar to the Issue to unblock the Application Amount. In the event of withdrawal or rejection of the Application Form or for unsuccessful -Application Forms, the Registrar to the Issue shall give instructions to the SCSB to unblock the application money in the relevant bank account within one day of receipt of such instruction. The Application Amount shall remain blocked in the ASBA Account until finalisation of the Basis of Allotment in the Issue and consequent transfer of the Application Amount to the Public Issue Account, or until withdrawal/ failure of the Issue or until withdrawal of the Application by the ASBA Applicant, , as the case may be.

In case of Applications by Eligible NRIs applying on repatriation basis, a NRE Account or a FCNR Account, maintained with banks authorized to deal in foreign exchange in India, should be mentioned in the Application Form for blocking of funds, along with documentary evidence in support of the remittance.

In case of Applications by Eligible NRIs applying on a non-repatriation basis, a NRE Account or a FCNR Account maintained with banks authorized to deal in foreign exchange in India or a NRO Account, should be mentioned in the Application Form for blocking of funds, along with documentary evidence in support of the remittance.

RESTRICTIONS ON FOREIGN OWNERSHIP OF INDIAN SECURITIES

Foreign investment in Indian securities is regulated through the Industrial Policy, 1991 of the Government of India and FEMA. While the Industrial Policy, 1991 prescribes the limits and the conditions subject to which foreign investment can be made in different sectors of the Indian economy, FEMA regulates the precise manner in which such investment may be made. Under the Industrial Policy, unless specifically restricted, foreign investment is freely permitted in all sectors of Indian economy up to any extent and without any prior approvals, but the foreign investor is required to follow certain prescribed procedures for making such investment. Foreign investment is allowed up to 100 per cent under automatic route in our Company.

India's current Foreign Direct Investment ("FDI") Policy issued by the Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, GOI ("DIPP") by Circular 1 of 2014, with effect from April 17, 2014 ("Circular 1 of 2014"), consolidates and subsumes all previous press notes, press releases and clarifications on FDI issued by the DIPP. The Government usually updates the consolidated circular on FDI Policy once every Year and therefore, Circular 1 of 2014 will be valid until the DIPP issues an updated circular.

RBI has also issued Master Circular on Foreign Investment in India dated July 01, 2014 which is valid till June 30, 2015. In terms of the Master Circular, an Indian company may issue fresh shares to persons resident outside India (who are eligible to make investments in India, for which eligibility criteria are as prescribed). Such fresh issue of shares shall be subject to inter-alia, the pricing guidelines prescribed under the Master Circular. The Indian company making such fresh issue of shares would be subject to the reporting requirements, inter-alia with respect to consideration for issue of shares and also subject to making certain filings including filing of Form FC-GPR.

Foreign investment limit is allowed up to 100 per cent under automatic route in our Company, subject to appropriate approvals of the shareholders in general meeting. Currently, the foreign investment in our Company is limited to 24 per cent of the paid up equity share capital of our Company as we have not obtained the approvals of shareholders for a higher limit.

The transfer of shares between an Indian resident and a Non-resident does not require prior approval of FIPB or RBI, subject to fulfillment of certain conditions as specified by DIPP / RBI, from time to time. Such conditions include (i) the activities of the investee company are under the automatic route under the foreign direct investment ("FDI") Policy and the non-resident shareholding is within the sectorial limits under the FDI policy; and (ii) the pricing is in accordance with the guidelines prescribed by the SEBI/RBI. Investors are advised to refer to the exact text of the relevant statutory provisions of law before investing and / or subsequent purchase or sale transaction in the Equity Shares of our Company.

The Equity Shares have not been and will not be registered under the U.S Securities Act of 1933, as amended (U.S. Securities Act") or any state securities laws in the United States and may not be offered or sold within the United States or to, or for the account or benefit of, "U.S. Persons (as defined in Regulation S), except pursuant to exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities laws. Accordingly the Equity Shares are being offered and sold only outside the United States in offshore transaction in reliance on Regulation S under the U.S Securities Act and the applicable laws of the jurisdiction where those offers and sale occur. However the Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Applications may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

The above information is given for the benefit of the Applicants. Our Company and the LM are not liable for any amendments or modification or changes in applicable laws or regulations, which may occur after the date of this Prospectus. Applicants are advised to make their independent investigations and ensure that the Applications are not in violation of laws or regulations applicable to them.

SECTION IX – MAIN PROVISIONS OF THE ARTICLES OF ASSOCIATION

“CAPITAL AND INCREASE AND REDUCTION OF CAPITAL”.

Authorised Share Capital

***3.** The Authorised Share capital of the Company is ₹ 10,00,00,000/(Rupees Ten Crores only) divided into 1,00,00,000 (One Crore) Equity Shares of ₹10.00 (Rupees Ten only) each, with power to increase modify the said capital and to divide the Shares for the time being of the Company into several classes and attach thereto preferential, deferred, qualified or special rights or conditions, as may be determined by or in accordance with the Articles of Association of the Company and subject to applicable legislative provisions for the time being in force, and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided for by the Articles of Association of the Company and subject to applicable legislative provisions for the time being in force. The Company shall be entitled to dematerialize its existing shares, reconvert its shares held by the depositories electronically to physical form and/or to offer its fresh shares in electronic form pursuant to the Depositories Act, 1996 and the rules framed there under, if any.

Increase of Capital by the Company and how carried into effect

4. The Company at the General Meeting may, from time to time, increase the capital by creation of new shares; such increase to be of such aggregate amount and to be divided into shares of such respective amounts as the resolution shall prescribe. Subject to the provisions of the Act, any share of the original or increased capital shall be issued upon such terms and conditions and with such rights and privileges annexed thereto, as the general meeting resolving upon the creation thereof, shall direct, and if no direction be given, as the Directors shall determine, and in particular, such shares may be issued with a preferential or qualified right to dividends, and in the distribution of assets of the Company, and with, and if the Act allows without, a right of voting at general meeting of the Company in conformity with Section 47 of the Companies Act, 2013. Whenever the Capital of the Company has been increased under the provisions of this Article, the Directors shall comply with the provisions of Section 64 of the Companies Act, 2013.

*Amended at the Extra Ordinary General Meeting held on 1st February, 2014 by Ordinary Resolution.

New Capital same as existing capital

5. Except so far as otherwise provided by the conditions of issue or by these presents, any capital raised by the creation of new shares shall be considered as part of the existing capital, and shall be subject to the provisions herein contained, with reference to the payment of calls and instalments, forfeiture, lien, surrender, transfer and transmission, voting and otherwise.

Buy back of shares:

6. Notwithstanding anything contained in these articles, in accordance with the provisions of Sections, 69 and 70 of the Companies Act, 2013 or any statutory modification thereto and such other regulations and guidelines as may be issued in this regard by the relevant authorities, the Board of Directors may, if and when deem fit, buy back such of the Company's own shares, stocks or securities, whether or not they are redeemable, as it may decide, subject to such limits, upon such terms and conditions, and subject to such approval, as are specified in this regard.

(a) The article shall not be deemed to affect the power of the Company to enforce repayment of loans to members or to exercise a lien conferred by Article 40.

Further issue of Capital.

7. (a) Where at any time after the expiry of two years from the formation of the Company or at any time after the expiry of one year from the allotment of shares in the Company made for the first time after its formation, whichever is earlier, it is proposed to increase the subscribed capital of the Company by allotment of further shares, then such further shares shall be offered to the persons who at the date of the offer, are holders of the equity shares of the Company, in proportion, as nearly as circumstances admit, to the capital paid up on those shares at that date. Such offer shall be made by a notice specifying the number of shares offered and limiting a time not being less than fifteen days from the date of offer within which the offer, if not accepted, will be deemed to have been declined.

The aforesaid offer shall be deemed to include a right exercisable by the person concerned to renounce the shares offered to him in favour of any other person. After the expiry of the time specified in the notice aforesaid or on receipt of earlier intimation from the person to whom such notice is given that he declines to accept the shares offered, the Board may dispose of them in such manner as it thinks most beneficial to the Company.

- (b) Notwithstanding anything contained in preceding sub-clause, the Company may —
 - (i) by a special resolution; or
 - (ii) where no such special resolution is passed, if the votes cast (whether on a show of hands, or on a poll, as the case may be) in favour of the proposal contained in the motion moved in the general meeting (including the casting vote, if any, of the Chairman) by members who, being entitled so to do, vote in person, or where proxies are allowed, by proxy, exceed the votes, if any, cast against the proposal by members so entitled and voting and the Central Government is satisfied, on an application made by the Board of Directors in this behalf, that the proposal is most beneficial to the Company.
- (c) Nothing contained in sub-clauses (a) & (b) above, of this article shall apply to the increase of the subscribed capital caused by the exercise of an option attached to the debentures issued or loans raised by the Company to convert such debentures or loans into shares, or to subscribe for shares in the Company.

Redeemable Preference shares.

- 8. Subject to the provisions of Sections 55, 43 and other applicable provisions of the Companies Act, 2013, the Company shall have power to issue Preference Shares which are or at the option of the Company are liable to be redeemed and the resolution authorizing such issue shall prescribe the manner, terms and conditions of redemption thereof.

Provisions to apply on issue of Redeemable Preference Shares.

- 9. On the issue of Redeemable Preference Shares under the provisions of Article 8 hereof, the following provisions shall take effect:
 - (a) no such shares shall be redeemed except out of the profits of the Company which would otherwise be available for dividend or out of the proceeds of a fresh issue of shares made for the purpose of the redemption;
 - (b) no such shares shall be redeemed unless they are fully paid;
 - (c) the premium, if any, payable on redemption must have been provided for out of the profits of the Company or the Company's Security Premium Account before the shares are redeemed;
 - (d) Where any such shares are redeemed otherwise than out of the proceeds of a fresh issue, there shall out of profits which would otherwise have been available for dividend, be transferred to a reserve fund to be called the "Capital Redemption Reserve Account" a sum equal to the nominal amount of the shares redeemed and the provisions of the Act relating to reduction of the share capital of the Company shall, except as provided in Section 55 of the Companies Act, 2013, apply as if the Capital Redemption Reserve Account were paid-up share capital of the Company.

Reduction of Capital

- 10. The Company may, by resolution as prescribed by the Act, reduce in any manner and in accordance with the provisions of the Act and the Rules, —
 - (a) its share capital; and/or
 - (b) any capital redemption reserve account; and/or
 - (c) any securities premium account; and/or
 - (d) any other reserve in the nature of share capital.

Sub-division consolidation and cancellation of shares.

- 11. Subject to the provisions of Section 61 except to proviso clause (b) sub sec (1)of the Companies Act, 2013 the Company in general meeting may, from time to time, sub-divide or consolidate its shares, or any of them, and the resolution whereby any share is subdivided, may determine that, as between the holders of the shares resulting from such sub-division, one or more of such shares shall have some preference or special advantage as regards

dividend, capital or otherwise over or as compared with the other or others. Subject as aforesaid the Company in general meeting may also cancel shares which have not been taken or agreed to be taken by any person and diminish the amount of its share capital by the amount of the shares so cancelled.

Modification of rights

12. Whenever the capital, by reason of the issue of Preference Shares or otherwise, is divided into classes of shares all or any of the rights and privileges attached to each class may subject to the provisions of the Companies Act be modified, commuted, affected or abrogated, or dealt with by Agreement between the Company and any person purporting to contract on behalf of that class, provided such agreement is ratified in writing by holders of at least three-fourths in nominal value of the issued shares of the class or is confirmed by a Special Resolution passed at a separate general meeting of the holders of shares of the class.
13.
 - i. The Company may exercise the powers of paying commissions conferred by sub-section (6) of section 40, provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by prescribed section and rules made there under.
 - ii. The rate or amount of the commission shall not exceed the rate or amount prescribed in rules made under sub-section (6) of section 40.
 - iii. The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other

Issue of Sweat Equity Shares:

14. Company shall subject to and in accordance with the provisions of section 54 of the Companies Act, 2013, shall have the power, by a Special Resolution passed at a General Meeting to issue Sweat Equity Shares to the Directors, Employees of either of the Company or of any of its subsidiary or holding Company.

SHARES AND SHARE CERTIFICATE

15. The Company shall cause to be kept a Register and Index of Members in accordance with all applicable provisions of the Companies Act, 2013 and the Depositories Act, 1996 with details of shares held in physical and dematerialized forms in any medium as may be permitted by law including in any form of electronic medium. The Company shall be entitled to keep in any State or Country outside India a branch Register of Members Resident in that State or Country.

Shares to be numbered progressively and no share to be subdivided

16. The shares in the capital shall be numbered progressively according to their several denominations, provided however, that the provision relating to progressive numbering shall not apply to the shares of the Company which are dematerialized or may be dematerialized in future or issued in future in dematerialized form. Except in the manner herein before mentioned no share shall be sub-divided. Every forfeited or surrendered share held in material form shall continue to bear the number by which the same was originally distinguished.

Shares under control of Board of Directors

17. Subject to the provisions of these Articles and of the Act, the shares (including any shares forming part of any increased capital of the Company) in the capital shall be under the control of the Board of Directors, who may issue, allot or otherwise dispose of the same or any of them to such persons in such proportion on such terms and conditions and at such times as the Board of Directors think fit and subject to the sanction of the Company in General Meeting with full power, to give any person the option to call for or be allotted shares of any class of the Company either (subject to the provisions of Sections 52 & 53 of the Companies Act, 2013) at a premium or at par or at a discount and such option being exercisable for such time and for such consideration as the Board of Directors think fit. The Board shall cause to be filed the returns as to allotment provided for in Section 39 of the Companies Act, 2013.

Powers of Company to issue shares in General Meeting.

18. In addition to and without derogating from the powers for that purpose conferred on the Board by these Articles,

the Company in General Meeting may, subject to the provisions of Section 62 of the Companies Act, 2013, determine that any shares (whether forming part of the original capital or of any increased capital of the Company) shall be offered to such person (whether members or not) in such proportion and on such terms and conditions and either (subject to compliance with the provisions of Section 52 & 53 of the Companies Act, 2013) at a premium or at par or at a discount, as such General Meeting shall determine and with full power to give any person (whether a member or not) the option to call for or be allotted shares of any class of the Company either (subject to compliance with the provisions of Sections 52 & 53 of the Companies Act, 2013) at a premium or at par or at a discount such option being exercisable at such time and for such consideration as may be directed by such General Meeting or the Company in General Meeting may make any other provision whatsoever for the issue, allotment or disposal of any shares.

Acceptance of shares.

19. Any application signed by or on behalf of an applicant for share in the Company, followed by an allotment of any share therein, shall be an acceptance of shares within the meaning of these Articles, and every person who pays or otherwise accepts any shares and whose name is entered in the Register of Members shall for the purpose of these Articles, be a Member.

Deposit and call etc. to be a debt payable immediately.

20. The money, if any, which the Board shall, on the allotment of any shares being made by it, require or direct to be paid by way of deposit call or otherwise in respect of any shares so allotted, shall immediately on the insertion of the name of the allottee in the Register of Members as the name of the holder of such shares, become a debt due to and recoverable by the Company from the allottee thereof, and shall be paid by him accordingly.

Liability of Members.

21. Every member, or his heirs, executors or administrators, shall pay to the Company the portion of capital represented by his share or shares which may, for the time being remain unpaid thereon, in such amounts, at such time or times, and in such manner as the Board shall, from time to time in accordance with the Company's regulations, require or fix for the payment thereof.

Share Certificates

22. (a) Every member or allottee of shares shall be entitled without payment to receive one certificate specifying the name of the person in whose favour it is issued, the shares to which it relates and the amount paid thereon, provided, however, no share certificate(s) shall be issued for shares held in a Depository. Such certificate shall be issued only in pursuance of a resolution passed by the Board and on surrender to the Company of its letter of allotment or its fractional coupons of requisite value, save in case of issue against letters of advice or acceptance or of renunciation or in case of issue of bonus shares. Every such certificate shall be issued under the seal of the Company which shall be affixed in the presence of two Directors or persons acting on behalf of the Directors under a duly registered power of attorney and the Secretary or some other person appointed by the Board for the purpose, and two Directors or their attorneys and the Secretary or other person shall sign the share certificate provided that if the composition of the Board permits of it, at least one of the aforesaid two Directors shall be a person other than a Managing or a whole time Director. Particulars of every share certificate issued shall be entered in the Register of Members against the name of the person to whom it has been issued, indicating the date of the issue and the amount paid thereon.

(b) Any two or more joint allottees of a share shall, for the purpose of this Article, be treated as a single member, and the certificate of any share, which may be the subject of joint ownership may be delivered to anyone of such joint owners on behalf of all of them. For any further certificate the Board shall be entitled, but shall not be bound, to prescribe a charge not exceeding Rupees One Hundred. The Company shall comply with the provisions of Section 56 of the Companies Act, 2013.

(c) A Director may sign a share certificate by affixing his signature thereon by means of any machine, equipment or other mechanical means, such as engraving in metal or lithography; but not by means of a rubber stamp provided that the Director shall be responsible for the safe custody of such machine, equipment or other material used for the purpose.

Renewal of Shares Certificate.

23. (a) No certificate of any share or shares shall be issued either in exchange for those which are sub-divided or consolidated or in replacement of those which are defaced, torn, old, decrepit, worn out, or where the cages on the reverse for recording transfers have been fully utilised, unless the certificate in lieu of which it is issued is surrendered to the Company.

(b) When a new share certificate has been issued in pursuance of clause (a) of this Article, it shall state on the face of it and against the stub or counterfoil to the effect that it is “issued in lieu of share certificate No.... sub-divided/replaced/ or consolidation of shares.”

(c) If a share certificate is lost or destroyed, a new certificate in lieu thereof shall be issued only with the prior consent of the Board and on such terms, if any, as to evidence and indemnity and on payment of out-of-pocket expenses incurred by the Company in investigating the evidence and such fees, as the Board thinks fit.

(d) When a new share certificate has been issued in pursuance of clause (c) of this Article, it shall state on the face of it and against the stub or counter foil to the effect that it is “duplicate issued in lieu of share certificate No....”. The word “Duplicate” shall be stamped or punched in bold letters across the face of the share certificate.

(e) Where a new share certificate has been issued in pursuance of clause (a) or clause (c) of this Article, particulars of every such share certificate shall be entered in a Register of Renewed and Duplicate Certificate indicating against the names of the persons to whom the certificate is issued, the number and date of issue of the share certificate in lieu of which the new certificate is issued, and the necessary changes indicated in the Register of Members by suitable cross reference in “Remarks” column.

(f) All blank forms to be issued for issue of share certificate shall be printed and the printing shall be done only on the authority of a resolution of the Board. The blank forms shall be consecutively machine-numbered and the forms and the blocks, engravings, facsimiles and hues relating to the printing of such forms shall be kept in the custody of the Secretary or of such other persons as the Board may appoint for the purpose; and the Secretary or the other person aforesaid shall be responsible for rendering an account of these forms to the Board.

(g) The Managing Director of the Company for the time being or if the Company has no Managing Director, every director of the Company shall be responsible for the maintenance, preservation and safe custody of all books, and documents relating to the issue of share certificate except the blank forms of share certificates referred to in sub-Article (f).

(h) All books referred to in sub-Article (g) shall be preserved in good order permanently.

Power of Board of Directors to Regulate sub-division or consolidation.

24. Notwithstanding anything contained in Article 23, the Board of Directors or any committee thereof shall be entitled to refuse any application for sub-division or consolidation of shares into denominations of less than ten except when such sub-division or consolidation is required to be made to comply with a statutory order or an order or a decree of a Competent Court of Law or a request from a member to convert his holding of odd lots of shares into transferable/marketable lots, subject, however, to necessary verification by the Company.

The first named of joint-holders deemed sole holder.

25. If any share stands in the names of two or more persons, the person first named in the Register of Members shall, as regards receipts of dividends or bonus or service of notices and all or any other matter connected with the Company, except voting at meetings, and the transfer of the shares, be deemed the sole holder thereof but the other joint-holders of a share shall be severally as well as jointly liable for the payment of all installments and calls due in respect of share and for all incidents thereof according to the Company's regulations.

Company not bound to recognise any interest in share other than that of registered holder.

26. Except as ordered by a Court of competent jurisdiction or as by law required, the Company shall be entitled to treat the person whose name appears on the Register of Members as the holder of any share or whose name appears as the beneficial owner of shares in the records of the Depository, as the absolute owner thereof and accordingly shall

not be bound to recognise any benami trust, equity, equitable, contingent or other claim to or interest in such share on the part of any other person whether or not it shall have express or implied notice thereof. The Board shall be entitled at their sole discretion to register any shares in the joint names of any two or more persons or the survivor or survivors of them.

Provision for Employees' Stock Option

27. (a) Subject to the provisions of the Companies Act, 2013 and other applicable provisions, if any, for time being, and subject to the Articles of Association, the Board may, from time to time, create, offer and issue to or for the benefit of the Company's employee including Directors and such persons who are eligible as per the applicable provisions and such number of equity shares of the Company, in one or more tranches on such terms as may be determined by the Board prior to the issue and offer, in consultation with the authorities concerned and in accordance with such guidelines or other provisions of law as may be prevalent at that time but ranking pari passu with the existing equity shares of the Company.

(b) The issue price of such shares shall be determined by the Board in accordance with the laws prevalent at the time of the issue.

(c) In the alternative to equity shares, mentioned hereinabove, the Board may also issue bonds, equity warrants or other securities as may be permitted in law, from time to time. All such issues as above are to be made in pursuance of Employees' Stock Option (ESOP) scheme to be drawn up and approved by the Board.

INTEREST OUT OF CAPITAL

Interest may be paid out of capital.

28. Where any shares are issued for the purpose of raising money to defray the expenses of the construction of any work or building, or the provision of any plant which cannot be made profitable for a lengthy period, the Company may pay interest on so much of that share capital as is for the time being paid-up, for the period, at the rate and subject to the conditions and restrictions provided by Applicable Section of the Companies Act, 2013 and may charge the same to capital as part of the cost of construction for the work of building, or the provision of plant.

CALLS

Directors may make calls.

29. The Board may, from time to time, subject to the terms on which any shares may have been issued and subject to the conditions of allotment by a resolution passed at a meeting of the Board in respect of all moneys unpaid on the shares held by them respectively and each member shall pay the amount of every call so made on him to the person or persons and at the times and places appointed by the Board. A call may be made payable by installments.

Notice of calls

30. Fifteen day's notice in writing of any call be given by the Company specifying the time and place of payment and the person or persons to whom such call shall be paid.

Calls to date from resolution.

31. A call shall be deemed to have been made at the time when the resolution authorising such call is passed at a meeting of the Board.

Call may be revoked or postponed

32. A call may be revoked or postponed at the discretion of the Board.

Joint-holders, jointly and severally liable to pay calls

33. The joint-holders of a share shall be jointly and severally liable to pay all calls in respect thereof.

Power of Board to extend time for payment of calls

34. The Board may, from time to time at its discretion, extend the time fixed for the payment of any calls under

Article 29.

Calls to carry interest

35. If any member fails to pay any call due from him on the day appointed for payment thereof, or any such extension thereof as aforesaid, he shall be liable to pay interest on the same from the day appointed for the payment thereof to time of actual payment at such rate as shall, from time to time, be fixed by the Board not exceeding 9 per cent per annum but nothing in this Article shall render it obligatory for the Board to demand or recover any interest from any such member.

Sums deemed to be calls.

36. Any sum, which by the terms of issue of a share becomes payable on allotment or on any fixed date, whether on account of the nominal value of the share or by way of premium shall for the purpose of these Articles be deemed to be a call duly made and payable on the date on which by the terms of issue the same becomes payable, and in case of non-payment all the relevant provisions of these Articles as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.

Proof on trial of suit for money due on shares.

37. On the trial of or hearing of any action or suit brought by the Company against any member or his representatives for the recovery of any moneys claimed to be due to the Company in respect of whose shares the money is sought to be recovered, appears entered on the Register of Members as the holder, at or subsequently to the date at which the money is sought to be recovered is alleged to have become due on the shares in respect of which such money is sought to be recovered that the resolution making the call is duly recorded in the Minute Book and that notice of such call was duly given to the member or his representatives sued in pursuance of these Articles and that it shall not be necessary to prove the appointment of the Directors who made such call, nor that a quorum of Directors was present at the Board at which any call was made nor that meeting at which any call was made was duly convened or constituted nor any other matters whatsoever but the proof of the matter aforesaid shall be conclusive evidence of the debt.

Partial payment not to preclude forfeiture.

38. Neither receipt by the Company of a portion of any money which shall from time to time be due from any member to the Company in respect of his shares, either by way of principal or interest nor any indulgence granted by the Company in respect of the payment of any such money, shall preclude the Company from thereafter proceeding to enforce a forfeiture of such shares as hereinafter provided.

Payment in anticipation of calls may carry interest.

39. (a) The Board may, if it thinks fit, agree to and receive from any member willing to advance the same, all or any part of the amounts of his respective shares beyond the sums actually called up and upon the moneys so paid in advance, or upon so much thereof, from time to time, and at any time thereafter as exceeds the amount of the calls then made upon and due in respect of the shares on account of which such advances are made the Board may pay or allow interest, at such rate as the members paying the sum in advance and the Board agree upon. The Board may at any time agree to repay any amounts so advanced or may at any time repay the same upon giving to the member three months' notice in writing. Provided that moneys paid in advance of calls on any shares may carry interest but shall not confer a right to dividend or to participate in profits.
 (b) No member paying any such sum in advance shall be entitled to voting right in respect of the moneys so paid by him until the same would but for such payment become presently payable.

LIEN

Company to have lien on shares.

40. The Company shall have a first and paramount lien upon all shares (other than fully paid up shares) registered in the name of each member (whether solely or jointly with others) and upon the proceeds of sale thereof for all monies (whether presently payable or not) called or payable at a fixed time in respect of such shares, and no equitable interest in any shares shall be created except upon the footing and upon the conditions that this Article

shall have full effect. Any such lien shall extend to all dividends from time to time declared in respect of such shares. Unless otherwise agreed the registration of a transfer of shares shall operate as a waiver of the Company's lien, if any, on such shares.

As to enforcing lien by sale.

41. I) The Company may sell, in such manner as the Board thinks fit, any shares on which the Company has a lien:

Provided that no sale shall be made—

- (a) unless a sum in respect of which the lien exists is presently payable; or
- (b) until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency.

II. (a) To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof.

- (b) The purchaser shall be registered as the holder of the shares comprised in any such transfer.
- (c) The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.

III (a) The proceeds of the sale shall be received by the Company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable.

- (b) The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale.

Application of proceeds of sale.

42. The net proceeds of any such sale be received by the Company and applied in or towards payment of such part of the amount in respect of which the lien exists as is presently payable and the residue, if any, shall (subject to a like lien for sums not presently payable as existed upon the shares before the sale) be paid to the persons entitled to the shares at the date of the sale.

FORFEITURE OF SHARES

If money payable on share not paid notice to be given to members.

43. If any member fails to pay any call or installment of a call on or before the day appointed for the payment of the same or any such extension thereof as aforesaid, the Board may at any time thereafter, during such time as the call or installment remains unpaid, give notice to him requiring him to pay the same together with any interest that may have accrued by the Company by reason of such non-payment.

Form of notice.

44. The notice shall name a day (not being less than fourteen days from the date of the notice) and a place or places on and at which such call or installment and such interest thereon at such rate not exceeding 9 per cent per annum as the Directors shall determine from the day on which such call or installment ought to have been paid and expenses as aforesaid are to be paid. The notice shall also state that, in the event of the non-payment before the time and at the place appointed the shares in respect of which the call was made or installment is payable, will be liable to be forfeited.

In default of payment, shares to be forfeited.

45. If the requirements of any such notice as aforesaid shall not be complied with, every or any share in respect of which such notice has been given, may at time thereafter before payment of all calls or installments, interest and expenses due in respect thereof, be forfeited by a resolution of the Board to that effect. Such forfeiture shall include all dividends declared or any other moneys payable in respect of the forfeited share and not actually paid before the forfeiture.

Notice of forfeiture to a member.

46. When any share shall have been so forfeited, notice of the forfeiture shall be given to the member in whose name it stood immediately prior to the forfeiture, and an entry of the forfeiture, with the date thereof shall forthwith be made in the Register of Members but no forfeiture shall be in any manner invalidated by any omission or neglect to give such notice or to make any such entry as aforesaid.

Forfeited share to be property of the Company and may be sold, etc.

47. Any share so forfeited shall be deemed to be the property of the Company, and may be sold, reallocated, or otherwise disposed off, either to the original holder thereof or to any other person, upon such terms and in such manner as the Board shall think fit.

Member still liable to pay money owing at the time of forfeiture and interest.

48. Any member whose shares have been forfeited shall not notwithstanding the forfeiture, be liable to pay and shall forthwith pay to the Company on demand all calls, installments, interest and expenses owing upon or in respect of such shares at the time of the forfeiture, together with interest thereon from the time of the forfeiture until payment, at such rate not exceeding nine percent per annum as the Board may determine and the Board may enforce the payment thereof, if it thinks fit.

Effect of forfeiture.

49. The forfeiture of a share shall involve extinction at the time of the forfeiture, of all interest in and all claims and demands against the Company, in respect of the share and all other rights incidental to the share, except only such of those rights as by these articles are expressly saved.

Evidence of forfeiture.

50. A declaration in writing that the declarant is a Director or Secretary of the Company and that a share in the Company has been duly forfeited in accordance with these Articles on the date stated in the declaration shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share.

Validity of sale under Articles 42 and 47.

51. Upon any sale after forfeiture or for enforcing a lien in purported exercise of the powers hereinbefore given, the board may appoint some person to execute an instrument of transfer of the shares sold and cause the purchaser's name to be entered in the Register in respect of the shares sold, and the purchaser shall not to be bound to see the regularity of the proceedings, or to the application of the purchase money and after his name has been entered in the Register in respect of such shares, the validity of the sale shall not be impeached by any person and the remedy of any person aggrieved by the sales shall be in damages only and against the Company exclusively.

Cancellation of share certificates in respect of forfeited shares.

52. Upon any sale, re-allotment or other disposal under the provisions of the preceding Articles, the certificate of shares originally issued in respect of the relative share shall (unless the same shall on demand by the Company have been previously surrendered to it by the defaulting member) stand cancelled and become null and void and of no effect, and the Directors shall be entitled to issue a duplicate certificate or certificates in respect of the said shares to the person or persons entitled thereto.

Power to annul forfeiture

53. The Board may at any time before any share so forfeited shall have been sold, re-allotted or otherwise disposed off, annul the forfeiture thereof upon such conditions as it thinks fit.

TRANSFER AND TRANSMISSION OF SHARES

Transfer or transmission of shares

54. In the case of transfer or transmission of shares or other marketable securities where the Company has not issued any certificates and where such shares or securities are being held in an electronic and fungible form in a

Depository, the provisions of the Depositories Act, 1996 shall apply.

Register of Transfer

55. The Company shall keep a 'Register of Transfer' and therein shall be fairly and distinctly entered particulars of every transfer or transmission of any share held in material form."

Form of transfer.

56. Shares in the Company may be transferred by an instrument in writing in the usual common form or in such other form as shall from time to time be approved by the Directors provided that if so required by the provisions of the Act, such instrument of transfer shall be in the form prescribed and shall be duly stamped and delivered to Company within the prescribed period.

Transfer form to be completed to and presented to the Company.

57. The Instrument of Transfer duly stamped and executed by the Transferor and the Transferee shall be delivered to the Company in accordance with the provisions of the Act. The Instrument of Transfer shall be accompanied by such evidence as the Board may require to prove the title of Transferor and his right to transfer the shares and every registered instrument of transfer shall remain in custody of the Company until destroyed by order of the Board. The transferor of shares shall be deemed to be the holder of such shares until the name of the Transferee shall have been entered in the Register of Members in respect thereof. Before the registration of a certificate or certificates the shares must have been delivered to the Company.

Transfer Books and Register of Members when closed.

58. The Board shall have power on giving not less than seven days previous notice by advertisement in some newspaper circulating in the district in which the office of the Company is situate to close the Transfer Books, the Register of Members or Register of Debenture-holders at such time or times and for such period or periods not exceeding thirty days at a time and not exceeding in the aggregate forty-five days in each year.

Board may refuse to register transfer.

59. Subject to the provisions of the Act, the Board may refuse to register any proposed transfer of, or the transmission by operation of law of the right to, any shares, or interest of a member in, or debentures of the Company; and without prejudice to the generality of the aforesaid power, may refuse to register the transfer of a share [not being a fully paid share], or any transfer of shares on which the Company has a lien. Provided that registration of a transfer shall not be refused on the ground of the transferor being either alone or jointly with any other person or persons indebted to the Company. If the Board refuses to register a transfer of any shares, it shall within two months from the date on which the instrument of transfer, or the instrument of such transmission, as the case may be was delivered to the Company, send notice of the refusal to the transferee and the transferor or to the person, giving reasons for such refusal to transfer or such transmission, as the case may be.

Dematerialisation of Securities

60. Company to recognise interest in dematerialised securities under Depositories Act.

- (i) Either the Company or the investor may exercise an option to issue, deal in, hold the securities (including shares) with a Depository in electronic form and the certificates in respect thereof shall be dematerialised, in which event the rights and obligations of the parties concerned and matters connected therewith or incidental thereof, shall be governed by the provisions of the Depositories Act, as amended from time to time or any statutory modification thereto or reenactment thereof.
- (ii) Notwithstanding anything contained in these Articles, the Company shall be entitled to dematerialise its existing securities, dematerialise its securities held in the Depository and/or offer its fresh securities in the dematerialised form pursuant to the Depositories Act and the rules framed thereunder. If any.
- (iii) Every person subscribing to or holding securities of the Company shall have the option to receive security certificate or to hold the security with a Depository, the Company shall intimate such Depository the details of allotment of the security, and on receipt of the information, the Depository shall enter in its record the name of the allottee and the Beneficial Owner of the security.

- (iv) All securities held by a Depository shall be dematerialised and be in fungible form. Nothing contained in Sections, 89 and of the Companies Act, 2013 shall apply to a Depository in respect of the securities held by it on behalf of the Beneficial Owners.
- (v) Notwithstanding anything to the contrary contained in the Act or the Articles, a Depository shall be deemed to be the registered owner for the purpose of effecting transfer of ownership of security on behalf of the Beneficial Owner.
- (vi) Same as otherwise provided In (1) above, the Depository as the registered owner of the securities shall not have any voting rights or any other rights in respect of the securities held by it.
- [vii] Every person holding securities of the Company and whose name is entered as Beneficial Owner in the records of the Depository shall be deemed to be the member of the Company. The Beneficial Owner of securities shall be entitled to all the rights and benefits subject to all the liabilities in respect of his securities which are held by a Depository.
- [viii] Except as ordered by a court of competent jurisdiction or as required by law, the Company shall be entitled to treat the person whose name appears on the register of members as holders of any share or where the name appears as Beneficial Owner of shares in the records of the Depository as the absolute owner thereof and accordingly shall not be bound to recognise any benami trust or equitable, contingent, future or partial interest in any share, or (except only as is by these Articles, otherwise expressly provided) any right in respect of a share other than an absolute right thereto in accordance with these Articles, on the part of any other person whether or not it has express or implied notice thereof, but the Board shall be at their sole discretion to register any share in the joint names of any two or more persons or the survivor or survivors of them.
- [ix] Every Depository shall furnish to the Company about the transfer of securities in the name of the Beneficial Owner at such intervals and in such manner as may be specified by the bye-laws and the Company in that behalf.
- [x] Upon receipt of certificate of securities of surrender by a person who has entered into an agreement with the Depository through a Participant, the Company shall cancel such certificate and substitute in its records the name of Depository as the registered owner in respect of the said securities and shall also inform the Depository accordingly.
- [xi] If a Beneficial Owner seeks to opt out of a Depository in respect of any security, the Beneficial Owner shall inform the Depository accordingly. The Depository shall on receipt of information as above make appropriate entries in its records and shall inform the Company. The Company shall, within thirty (30) days of the receipt of intimation from the Depository and on fulfillment of such conditions and on payment of such fees as may be specified by the regulations, issue the certificate of securities to the Beneficial Owner or the transferee as the case may be.
- [xii] Notwithstanding anything in the Act or these Articles to the contrary, these securities are held in a Depository, the records of the beneficial ownership may be served by such Depository on the Company be means of electronic mode or by delivery of floppies or discs.
- [xiii] Except as specifically provided in these Articles, the provisions relating to joint holders of shares, calls, lien on shares, forfeiture of shares and transfer and transmission of shares shall be applicable to shares held in Depository so far as they apply to shares held in physical form subject to the provisions of the Depository Act.
- [xiv] Notwithstanding anything in the Act or these Articles, where securities are dealt with by a Depository, the Company shall intimate the details thereof to the Depository immediately on allotment of such securities.
- [xv] The shares in the capital be numbered progressively according to their several denominations, provided however, that the provision relating to progressive numbering shall not apply to the shares of the Company which are dematerialised or may be dematerialised in future or issued in future in dematerialised form. Except in the manner hereinbefore mentioned, no share shall be sub-divided. Every

forfeited or surrendered share held in material form shall continue to bear the number by which the same was originally distinguished.

- [xvi] The Company shall cause to be kept a Register and index of Members and a Register and index of Debenture holders in accordance with Sections 88 of the Companies Act, 2013 respectively, and the Depositories Act, with details of shares and debentures held in material and dematerialised forms in any media as may be permitted by law including in any form of electronics media. The Register and index of Beneficial Owners maintained by a Depository under Section 11 of the Depositories Act shall be deemed to the Register and index of Members and Register and index of Debenture holders, as the case may be, for the purpose of the Act. The Company shall have the power to keep in any state or country outside India a branch Register of Members resident in that state or country.
- [xvii] The Company shall keep a Register of Transfer and shall have recorded therein fairly and distinctly particulars of every transfer or transmission of any share held in material form.

Nomination of Securities

61.

- (a) In accordance with and subject to the provisions of Section 72 of the Companies Act, 2013 every holder of shares in or holder of debentures of, a Company may, at any time nominate, in the prescribed manner, a person to whom his shares in or debentures of the Company shall vest in the event of his death.
- (b) Where the shares in or debentures of, the Company are held by more than one person jointly, the joint holders may together nominate, in the prescribed manner, a person to whom all the rights in the shares or debentures of the Company shall vest in the event of death of all the joint holders.
- (c) Notwithstanding anything contained in any other law for the time being in force or in any disposition, whether testamentary or otherwise, in respect of such shares in or debentures of, the Company, where a nomination made in the prescribed manner purports to confer on any person the right to vest the shares in or debentures of the Company or as the case may be, on the death of the joint holders become entitled to all the rights in the shares or debentures of the Company or as the case may be, all the joint holders, in relation to such shares in or debentures of the Company to the exclusion of all other persons, unless the nomination is varied or cancelled in the prescribed manner.

Notice of application when to be given.

62. Where, in the case of partly paid shares, an application for registration is made by the transferor, the Company shall give notice of the application to the transferee in accordance with the provisions of Section 56 of the Companies Act, 2013.

Death of one or more joint-holders of securities.

63. Every holder of share(s) in and/or debenture(s) of the Company may at any time nominate in the manner prescribed under the Act a person to whom his share(s) in and/or debenture(s) of the Company shall vest in the event of his death. Where the share(s) in and /or debenture of the Company, are held by more than the one person jointly, all the joint holders may together nominate in the manner prescribed under the Act a person to whom all the rights in the share(s) and/or debenture(s) of the Company, as the case may be shall vest in the event of death of all the joint holders.

Notwithstanding anything contained in any other law for the time being in force or in these article or in any disposition, whether testamentary or otherwise, in respect of such share(s) in, and/or debenture(s) of the Company, where a nomination made in the manner prescribed under the Act purports to confer on any person the right to vest the share(s) in and/or debenture(s) of the Company the nominee shall on the death of the shareholder and/or debenture holder concerned or on the death of all the joint holder, as the case may be, became entitled to all the rights in relation to such share(s)and/or debenture(s) to the exclusion of all other person unless the nomination is varied cancelled in the manner prescribed under the Act.

Where the nominee is a minor the holder of the share(s) in and/or debenture(s) of the Company, can make a nomination in the manner prescribed under the Act to appoint any person to became entitled to the share(s) in and/or debentures(s) of the Company in the event of his death during the minority.

64. Notwithstanding anything contained in these article any person who became a nominee by virtue of the provision of Article 61 upon the production of such evidence as may be required by the Board and subject as hereinafter provided may elect either.

- a) To be registered himself as holder of the share(s) and/or debenture(s) as the case may be or
- b) To make such transfer of the share(s) and/ or debenture(s) as the case may be as the deceased shareholder and debenture holder as the case may be could have made.

If the person being a nominee so becoming entitled elects to be registered as holder of the share(s) and/or debenture(s) himself he shall deliver or send to the Company, notice in writing duly signed by him starting that he so elects and such notice shall be accompanied with the death certificate of the deceased shareholder and/or debenture holder, as the case may be.

All the limitation restriction and provision of the Act relating to the right to transfer and the registration transfer of share(s) and/or debenture (s) shall be applicable to any such notice or transfer as aforesaid as if the death of the share holder/ debenture holder had not occurred and the notice or transfer were a transfer signed by that shareholder and/or debenture holder as the case may be.

65. A person, being nominee becoming entitled to the share(s) and/or debenture(s) by reason of the death of the shareholder shall be entitled to the same dividend and other advantage to which he would be entitled if he were the registered a member in respect of his share(s) and/or debenture(s) expect that he shall not, before being registered a member in respect of his share(s) or debenture(s) be entitled in respect of it to exercise any right conferred by membership in relation to meeting of the Company.

Provided that the Board may, at any time give notice requiring any such person to elect either to be registered himself or to transfer the share(s) and/ or debenture(s) and if the notice is not complied with within ninety days, the Board may hereinafter withhold payment of all dividend bounces or other moneys payable in respect of the share(s) and/or debenture(s) until the requirement of the notice have been complied with.

No transfer to infant, etc.

66. No share shall in any circumstances be transferred to any infant, insolvent or person of unsound mind.

Registration of persons entitled to share otherwise than by transfer.

67. Subject to the provisions of the Act and Articles 61 and 62 any person becoming entitled to shares in consequences of the death, lunacy, bankruptcy or insolvency of any member or by any lawful means other than by transfer in accordance with these articles may with the consent of the Board (which it shall not be under any obligation to give), upon producing such evidence that he sustains the character in respect of which he proposes to act under this Article or of such title as the Board thinks sufficient, either be registered himself as the holder of the shares or elect to have some person nominated by him and approved by the Board registered as such holder provided nevertheless, that if such person shall elect to have his nominee registered, he shall testify the election by executing in favour of his nominee an instrument of transfer in accordance with the provisions herein contained and until he does so, he shall not be freed from any liability in respect of the shares.

Persons entitled may receive dividend.

68. A person entitled to a share by transmission shall, subject to the right of the Directors to retain such dividends or money as hereinafter provided, be entitled to receive and may be given a discharge for, any dividends or other moneys payable in respect of the share.

Fee on transfer or transmission.

69. There shall be paid to the Company, in respect of the transfer or transmission of any number of shares to the same party, such fee, if any, as the Directors may require.

Company not liable for disregard of a notice prohibiting registration of a transfer.

70. The Company shall incur no liability or responsibility whatsoever in consequence of its registering or giving

effect to any transfer of shares made or purporting to be made by any apparent legal owner thereof (as shown on appearing in Register of Members) to the prejudice of persons having or claiming any equitable right, title or interest to or in the said shares, notwithstanding that the Company may have had notice of such equitable right, title or interest or notice prohibiting registration of such transfer, and may have entered such notice or referred thereto, in any book of the Company and the Company shall not be bound or required to regard or attend or give effect to any notice which may be given to it of any equitable right, title or interest, or be under any liability whatsoever for refusing or neglecting so to do, though it may have been entered or referred to in some book of the Company but the Company shall nevertheless be at liberty to regard and attend to any such notice and give effect thereto if the Board shall so think fit.

Copies of Memorandum and Articles of Association to be sent by the Company.

71. Copies of the Memorandum and Articles of Association of the Company and other documents referred to in Section 17 of the Companies Act, 2013 shall be sent by the Company to every member at his request within seven days of the request on payment of the sum of Rupees as decided by the Board of Directors or Committee.

BORROWING POWERS

Powers to borrow.

72. Subject to the provision of Section 179 of the Companies Act, 2013 the Board may, from time to time at its discretion by a resolution passed at a meeting of the Board accept deposits from members either in advance of calls or otherwise and generally raise or borrow or secure the payment of any sum or sums of money for the purpose of the Company. Provided however, where the moneys to be borrowed together with the moneys already borrowed (apart from temporary loan obtained from the Company's bankers in the ordinary course of business) exceed the aggregate of the paid up capital of the Company and its free reserves (not being reserves set apart for any specific purpose) the Board shall not borrow such moneys without the consent of the Company in General Meeting.

Payment or repayment of moneys borrowed.

73. Subject to the provisions of Articles 72 hereof, the payment or repayment of moneys borrowed as aforesaid may be secured in such manner and upon such terms and conditions in all respects as the Special Resolution shall prescribe including by the issue of debentures or debenture-stock of the Company, charged upon all or any part of the property of the Company (both present and future), including its uncalled capital for the time being and debentures, debenture-stock and other securities may be made assignable from any equities between the Company and the person to whom the same may be issued.

Terms of issue of Debentures.

74. Any debenture, debenture-stock or other securities may be issued at a discount, premium or otherwise and may be issued on condition that they shall be convertible into shares of any denomination, and with any privileges and conditions as to redemption, surrender, drawing allotment of shares and attending (but not voting) at General Meetings, appointment of Directors and otherwise. Debentures with the right to conversion into or allotment of shares shall be issued only with the consent of the Company in General Meeting accorded by a Ordinary Resolution.

Register of Mortgages, etc. to be kept.

75. The Board shall cause a proper Register to be kept in accordance with the provisions of Section 85 of the Companies Act, 2013 of all mortgages, debentures and charges specifically affecting the property of the Company; and shall cause the requirements of Sections 71, 77 and 79 to 85 (both inclusive) of the Companies Act, 2013 in that behalf to be duly complied with, so far as they fall to be complied with by the Board.

Register and Index of Debenture-holders.

76. The Company shall, if at any time it issues debentures, keep a Register and Index of Debenture-holders in accordance with Section 88 of the Companies Act, 2013. The Company shall have the power to keep in any state or country outside India a branch Register of Debenture-holders resident in that State or Country.

CONVERSION OF SHARES INTO STOCK AND RECONVERSION

Shares may be converted into stock.

77. The Company in General Meeting may convert any paid-up shares into stocks and when any shares shall have been converted into stock, the several holders of such stock may thenceforth transfer their respective interest therein or any part of such interest in the same manner and subject to the same regulations as, and subject to which shares from which the stock arise might have been transferred, if no such conversion had taken place, or as near thereto as circumstances will admit. The Company may at any time reconvert any stock into paid-up shares of any denomination.

Right of stock-holders.

78. The holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meeting of the Company, and other matters, as if they held the shares from which the stock arose, but no such privilege or advantage (except participation in the dividends and the profits of the Company and in the assets of winding-up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.

MEETINGS OF MEMBERS

Annual General Meeting—Annual Return.

79. The Company shall in each year hold a General Meeting as its Annual General Meeting in addition to any other meetings in that year. All General Meetings, other than Annual General Meetings shall be called "Extraordinary General Meetings". The first Annual General Meeting shall be held within six months after the expiry of the financial year in which the Company was established and thereafter an Annual General Meeting of the Company shall be held within six months after the expiry of each financial year provided that not more than fifteen months shall lapse between the date of one Annual General Meeting and that of the next. Nothing contained in the foregoing provisions shall be taken as affecting the right conferred upon the Registrar under the provisions of Section 96 of the Companies Act, 2013 to extend the time within which any Annual General Meeting may be held. Every Annual General Meeting shall be called for a time during business hours, on a day that is not a public holiday, and shall be held at the Office of the Company or at some other place within the city in which the office of the Company is situate as the Board may determine and the Notices calling the Meeting shall specify it as the Annual General Meeting. The Company may in any one Annual General Meeting fix the time for its subsequent Annual General Meetings. Every member of the Company shall be entitled to attend either in person or by proxy and the Auditor of the Company shall have the right to attend and to be heard at any General Meeting which he attends on any part of the business which concerns him as Auditor. At every Annual General Meeting of the Company, there shall be laid on the table the Director's Report and Audited Statement of Accounts, Auditor's Report (if not already incorporated in the Audited Statement of Accounts), the Proxy Register with proxies and the Register of Directors' share holdings which latter register shall remain open and accessible during the continuance of the meeting. The Board shall cause to be prepared the Annual List of members, Summary of the Share Capital, Balance Sheet and Profit and Loss Account and forward the same to the Registrar in accordance with Sections 92, 92 and 137 of the Companies Act, 2013.

Extraordinary General Meeting.

80. The Board may, whenever it thinks fit, call an Extra ordinary General Meeting and it shall do so upon a requisition in writing by any member or members holding in the aggregate not less than one-tenth of such of the paid up capital as at that date carries the right of voting in regard to the matter in respect of which the requisition has been made.

Requisition of Members to state object of meeting.

81. Any valid requisition so made by members must state the object or objects of the meeting proposed to be called, and must be signed by the requisitionists and be deposited at the office provided that such requisition may consist of several documents in like form, each signed by one or more requisitionists.

On receipt of requisition Directors to call meeting and in default requisitionists may do so.

82. Upon the receipt of any such requisition, the Board shall forthwith call an Extraordinary General Meeting, and if they do not proceed within twenty-one days from the date of the requisition being deposited at the Office to cause a meeting to be called on a day not later than forty five days from the date of deposit of the requisition, the

requisitionists, or such of their number as represent either a majority in value of the paid-up share capital held by all of them or not less than one-tenth of such of the paid-up share capital of the Company as is referred to in Section 100 of the Companies Act, 2013, whichever is less, may themselves call the meeting, but in either case any meeting so called shall be held within three months from the date of the delivery of the requisition as aforesaid.

Meeting called by requisitionists.

83. Any meeting called under the foregoing Articles by the requisitionists shall be called in the same manner, as nearly as possible, as that in which meetings are to be called by the Board.

Twenty one days' notice of meeting to be given.

84. At least **Twenty-one days'** notice of every General Meeting—Annual or Extraordinary — and by whomsoever called specifying the day, place and hour of meeting, and the general nature of the business to be transacted thereat shall be given in the manner hereinafter provided, to such persons as are under these Articles entitled to receive notice from the Company. Provided that in the case of an General Meeting with the consent of members as prescribed in Companies Act, 2013, a meeting may be convened by a shorter notice. In the case of an Annual General Meeting, if any business other than (i) the consideration of the Accounts, Balance Sheets and Reports of the Board of Directors and Auditors, (ii) the declaration of dividend, (iii) the appointment of Directors in place of those retiring, (iv) the appointment of, and fixing of the remuneration of the Auditors is to be transacted, and in the case of any other meeting, in any event, there shall be annexed to the notice of the Meeting a statement setting out all material facts concerning each such item of business, including in particular the nature or interest if any, therein of every Director of the concern, and the Manager, (if any). Where any such item of special business relates to, or affects any other Company, the extent of shareholding interest in other Company of every Director, and the Manager if any, of the Company shall also be set out in the statement if the extent of such share-holding interest is not less than 2 per cent of the paid-up share capital of that other Company. Where any item of business consists of according of approval to any document by the meeting, the time and place where the document can be inspected shall be specified in the statement aforesaid.

Omission to give notice not to invalidate a resolution passed.

85. The accidental omission to give any such notice as aforesaid to any of the members or the non-receipt thereof, shall not invalidate any resolution passed at any such meeting.

General Meeting not to transact business not mentioned in the notice.

86. No General Meeting, Annual or Extraordinary, shall be competent to enter upon discuss or transact any business which has not been mentioned in the notice or notices upon which the meeting was convened except if permitted by Chairman.

Quorum at General Meeting.

87. Five Members present in person shall form a quorum for a General Meeting.

If quorum not present meeting to be dissolved or adjourned.

88. If at the expiration of half an hour from the time appointed for holding a meeting of the Company, a quorum shall not be present, the Meeting if convened by or upon the requisition of Members, shall stand dissolved, but in any other case the Meeting shall stand adjourned to the same day in the next week or if that day is a public holiday until the next succeeding day which is not a public holiday at the same time and place or at such other time and place within the city town or village in which the Registered Office of the Company is situated as the Board may determine, and if at such adjourned meeting, a quorum is not present at the expiration of half an hour from the time appointed for holding the meeting, the Members present shall be a quorum, and may transact the business for which the Meeting was called. It shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

Chairman of General Meeting.

89. The Chairman of the Board shall be entitled to take the chair at every General Meeting whether Annual or Extra Ordinary. If the Chairman is unable or unwilling to take the chair or if he is not present within fifteen minutes of

the time appointed for holding such meeting then the Vice Chairman shall be entitled to take the chair at such meeting. If there be no such Chairman and/or Vice Chairman if he/they are unable/unwilling to take the chair, or if he/they are not present within fifteen minutes of the time appointed for holding such meeting, then the Directors present shall elect another Director as Chairman, and if no Director is present, or if all the Directors present decline to take the chair, then the members present shall elect one of their number to be the Chairman.

Business confined to election of Chairman whilst Chair vacant.

90. No business shall be discussed at any General Meeting except the election of a Chairman, whilst the Chair is vacant.

Chairman with consent may adjourn meeting.

91. The Chairman with the consent of the members may adjourn any meeting from time to time and from place to place but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

Questions at General Meeting how decided

92. Before or on the declaration of the result of the voting on any resolution on a show of hands, a poll may be ordered to be taken by the Chairman of the meeting of his own motion and shall be ordered to be taken by him on a demand made in that behalf by any member or members present in person or by proxy, and holding shares in the Company, which confer a power to vote on the resolution not being less than one-tenths of the total voting power in respect of the Resolution or on which an aggregate sum of not less than fifty thousand rupees has been paid up. The demand for a poll may be withdrawn at any time by the person or persons making the demand, unless a poll is so demanded a declaration by the Chairman that a resolution has, on show of hands, been carried or carried unanimously or by a particular majority or lost; and an entry to that effect in the Minutes Book of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution.

Chairman's casting vote.

93. In the case of an equality of votes, the Chairman shall both on show hands and at a poll (if any) have a casting vote in addition to the vote or votes to which he may be entitled as a member.

94. If a poll is demanded as aforesaid the same shall subject to Article 91 be taken at such time (not later than forty-eight hours from the time when the demand was made) and place in the city or town in which the Office of the Company is for the time being situated and either by open voting or by ballot, as the Chairman shall direct, and either at once or after an interval or adjournment or otherwise and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded. The demand for a poll may be withdrawn at any time by the person or persons who made the demand.

Scrutineers at poll.

95. Where a poll is to be taken the Chairman of the meeting shall appoint two scrutineers to scrutinise the vote given on the poll and to report thereon to him. One of the scrutineers so appointed shall always be a member (not being an officer or employee of the Company) present at the meeting, provided such a member is available and willing to be appointed. The Chairman shall have power at any time before the result of the poll is declared to remove a scrutineer from office and fill vacancies in the office of scrutineer arising from such removal or from any other cause.

In what case poll taken without adjournment.

96. Any poll duly demanded on the election of a Chairman of a meeting or on any question of adjournment shall be taken at the meeting forthwith.

Demand for poll not to prevent, transaction of other business.

97. The demand for a poll except on the question of the election of the Chairman and of an adjournment shall not prevent the continuance of a meeting for the transaction of any business other than the question on which the poll has been demanded.

Passing of resolutions by postal ballot

98. Subject to the provisions of Section 110 of the Companies Act, 2013 read with the Companies (passing of resolutions by postal ballot) rules, 2001, the Company may pass resolutions by way of postal ballot from time to time.

VOTES OF MEMBERS

Members in arrears not to vote.

99. No member shall be entitled to vote either personally or by proxy at any General Meeting or meetings of class of shareholders either upon a show of hands or upon a poll in respect of any shares registered in his name on which any calls or other sums presently payable by him have not been paid or in regard to which the Company has, and has exercised, any right of lien.

Number of votes to which Member entitled.

100. Subject to the Provisions of these Articles and without prejudice to any special privileges or restrictions as to voting for the time being attached to any class of shares for the time being forming part of the capital of the Company, every member, not disqualified by the last preceding Article shall be entitled to be present and to speak and vote at such meeting, and on a show of hands every member present in person shall have one vote and upon a poll the voting right of every member present in person shall have one vote and upon a poll the voting right of every member present in person or by proxy shall be in proportion to his share of the paid-up equity share capital of the Company. Provided, however, if any preference shareholder be present at any meeting of the Company, save as provided in Section 47 (2) of the Companies Act, 2013, he shall have a right to vote only on resolution placed before the meeting which directly affects the right attached to his preference shares.

Casting of votes by a member entitled to more than one vote.

101. On a poll taken at a meeting of the Company a member entitled to more than one vote, or his proxy or other persons entitled to vote for him as the case may be, need not, if he votes, use all his votes or cast in the same way all the votes he uses.

How Members of unsound mind and minor may vote.

102. A member of unsound mind or in respect of whom an order has been made by any Court having jurisdiction in lunacy may vote, whether on a show of hands or on a poll, by his committee or other legal guardian; and any such committee or guardian may, on poll vote by proxy, if any member be a minor the vote in respect of his share or shares shall be by his guardian, or any one of his guardians if more than one, to be selected in case of dispute by the Chairman of the meeting.

Votes of joint-members.

103. If there be joint registered holders of any shares, any one of such person may vote at any meeting or may appoint another person (whether a member or not) as his proxy in respect of such shares, as if he were solely entitled thereto but the proxy so appointed shall not have any right to speak at the meeting and, if more than one of such joint holders be present at any meeting that one of the said persons so present whose name stand higher on the Register shall alone be entitled to speak and to vote in respect of such shares, but the other or others of the joint-holders shall be entitled to be present at the meeting. Several executors or administrators of a deceased member in whose name shares stand shall for the purpose of these Articles be deemed joint holders thereof.

Voting in person or by proxy.

104. Subject to the provisions of these Articles votes may be given either personally or by proxy. A body corporate being a member may vote either by a proxy or by a representative duly authorised in accordance with Section 113 of the Companies Act, 2013 and such representative shall be entitled to exercise the same rights and powers (including the right to vote by proxy) on behalf of the body corporate which he represents as that body could exercise if it were an individual member.

Votes in respect of shares of deceased and insolvent Member.

105. Any person entitled under Article 65 to transfer any share may vote at any General Meeting in respect thereof in the same manner as if he were the registered holder of such shares provided that forty-eight hours at least before the time of holding the meeting or adjourned meeting as the case may be at which he proposes to vote he shall satisfy the Directors of his right to transfer such shares and give such indemnity (if any) as the Directors may require or the Directors shall have previously admitted his right to vote at such meeting in respect thereof.

Appointment of proxy.

106. Every proxy (whether a member or not) shall be appointed in writing under the hand of the appointer or his attorney or if such appointer is a corporate body under the common seal of such corporation, or be signed by an officer or any attorney duly authorised by it, and any committee or guardian may appoint such proxy. The proxy so appointed shall not have any right to speak at the meetings.

Proxy either for specified meeting or for a period.

107. An instrument of proxy may appoint a proxy either for the purpose of a particular meeting specified in the instrument and any adjournment thereof or it may appoint for the purpose of every meeting of the Company, or of every meeting to be held before a date specified in the instrument and every adjournment of any such meeting.

Proxy to vote only on a poll.

108. A member present by proxy shall be entitled to vote only on a poll.

Deposit of instrument of appointment.

109. The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed or notarised/certified copy of that power or authority, shall be deposited at the office not later than forty-eight hours before the time for holding the meeting at which the person named in the instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid. No instrument appointing a proxy shall be valid after the expiration of twelve months from the date of its execution.

Form of proxy.

110. Every instrument of proxy whether for a specified meeting or otherwise shall as nearly as circumstances will admit, be in any of the forms set out in Schedule IX of the Companies Act, 1956.

Validity of votes given by proxy notwithstanding death of member.

111. A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal, or revocation of the proxy or of any power of attorney under which such proxy was signed, or the transfer of the share in respect of which the vote is given provided that no intimation in writing of the death or insanity, revocation or transfer shall have been received at the office before the meeting.

Time for objections of votes.

112. No objection shall be made to the validity of any vote, except at any meeting or poll at which such vote shall be tendered and every vote whether given personally or by proxy, not disallowed at such meeting or poll shall be deemed valid for all purposes of such meeting or poll whatsoever.

Chairman of the meeting to be the judge of validity of any vote.

113. The Chairman of any meeting shall be the sole judge of the validity of every vote tendered at such meeting. The Chairman present at the taking of a poll shall be the sole judge of the validity of every vote tendered at such poll.

114. (a) The Company shall cause minutes of all proceedings of every General Meeting to be kept by making within thirty days of the conclusion of every such meeting concerned, entries thereof in books kept for that purpose with their pages consecutively numbered. Minutes of General Meeting and inspection thereof by members.

- (b) Each page of every such book shall be initialled or signed and the last page of the record of proceedings of each meeting in such book shall be dated and signed by the Chairman of the same meeting within the aforesaid period of thirty days or in the event of the death or inability of the Chairman within that period, by a Director duly authorised by the Board for the purpose.
- (c) In no case the minutes of proceedings of a meeting shall be attached to any such book as aforesaid by pasting or otherwise.
- (d) The minutes of each meeting shall contain a fair and correct summary of the proceedings thereof.
- (e) All appointments of Officers made at any meeting aforesaid shall be included in the minutes of the meeting. Nothing herein contained shall require or be deemed to require the inclusion in any such minutes of any matter which in the opinion of the Chairman of the meeting (a) is or could necessarily be regarded as defamatory of any person, or (b) is irrelevant or immaterial to the proceedings, or (c) detrimental to the interest of the Company. The Chairman of the meeting shall exercise an absolute discretion in regard to the inclusion or non-inclusion of any matter in the minutes on the aforesaid grounds.
- (f) Any such minutes shall be evidence of the proceedings recorded therein.
- (g) The book containing the minutes of proceedings of General Meeting shall be kept at the office of the Company and shall be open during business hours, for such periods as the Directors may determine, for the inspection of any member without charge.

DIRECTORS

Number of Directors.

115. Until otherwise determined by a General Meeting of the Company and subject to the provisions of Section 149 & 151 of the Companies Act, 2013 the number of the Directors shall not be less than three nor more than fifteen.

Provided that a Company may appoint more than fifteen directors after passing a special resolution:

The First Directors of the Company are:

- 1. MR. DHANANJAY VASANT GAWANDE**
- 2. MR. SHASHIKANT EKNATH CHOUDHARI**

116. Subject to the provisions of the Act and within the overall limit prescribed under these Articles for the number of Directors on the Board, the Board may appoint any Senior Executive of the Company as a whole-time Director of the Company for such period and upon such terms and conditions as the Board may decide. A Senior Executive so appointed shall be governed by the following provisions:

- (a) He shall be liable to retire by rotation as provided in Article 134 but shall be eligible for reappointment under Article 136. His reappointment as Director shall not constitute a break in his appointment as whole-time Director.
- (b) He shall be reckoned as Director for the purpose of determining and fixing the number of Directors to retire by rotation under Article 134.
- (c) He shall cease to be Director of the Company on the happening of any event specified in Article 127 hereof. He shall cease to be a Director of the Company, if for any reason whatsoever, he ceases to hold the position of Senior Executive in the Company or ceases to be in the employment of the Company.
- (d) When no Chairman is appointed, the Whole-time Director or Directors, shall function, subject to the supervision and control of the Managing Director or Managing Directors.
- (e) His remuneration shall be fixed by the Board and shall be payable out of the funds of the Company subject to the provisions of the Act and approval of the Company in the General Meeting.

(f) He shall not be required to hold any qualification share for his appointment as a Director of the Company.

117. Nothing contained in this Article shall be deemed to restrict or prevent the right of the Board to revoke, withdraw, alter, vary or modify all/or any of such powers, authorities, duties and responsibilities conferred upon or vested in or entrusted to such whole-time Directors.

118.

- (a) In connection with any collaboration arrangement with any Company or corporation or firm or person for supply of technical know-how and/or machinery or technical advice, the Directors may authorise such Company, Corporation, firm or person (hereinafter in this clause referred to as "Collaborator") to appoint from time to time, any person or persons as Director or Directors of the Company (hereinafter referred to as 'Special Director') and may agree that such special director shall not be liable to retire by rotation and need not possess any qualification shares to qualify him for the office of such Director, so however, that such Special Director shall hold office so long as such collaboration arrangement remains in force unless otherwise agreed upon between the Company and such Collaborator arrangements or at any time thereafter.
- (b) The Collaborator may at any time and from time to time remove any such special director appointed by it and may at the time of such removal and also in the case of death or resignation of the person so appointed, at any time, appoint any other person as a special director in his place and such appointment or removal shall be made in writing signed by such Company or Corporation or any partner or such person and shall be delivered to the Company at its registered office.
- (c) It is clarified that every collaborator entitled to appoint a Director under this Article may appoint one or more such person or persons as Director(s) and so that if more than one Collaborator is so entitled there may at any time be as many special directors as the Collaborators eligible to make the appointment.

Power to appoint ex-officio Directors.

119. Whenever Directors enter into a contract with any Government, Central, State or Local, any bank or financial institution or any person or persons (hereinafter referred to as "the appointer") for borrowing any money or for providing any guarantee or security or for technical collaboration or assistance or for underwriting or entering into any other arrangement whatsoever, the Directors shall have, subject to the provisions of Section 152 of the Companies Act, 2013, the power to agree that such appointer shall have the right to appoint or nominate by a notice in writing addressed to the Company one or more Directors on the Board for such period and upon such conditions as may be mentioned in the agreement and that such Director or Directors may not be liable to retire by rotation nor be required to hold any qualification shares. The Directors may also agree that any such Director or Directors may be removed from time to time by the appointer entitled to appoint or nominate them and the appointer may fill any vacancy that may occur as a result of any such Director or Directors ceasing to hold that office for any reason whatsoever. The Directors appointed or nominated under this Article shall be entitled to exercise and enjoy all or any of the rights and privileges exercised and enjoyed by the Directors of the Company including payment, remuneration and travelling expenses to such Director or Directors as may be agreed by the Company with the appointer.

Debenture Directors.

120. If it is provided by the Trust Deed, securing or otherwise, in connection with any issue of debentures of the Company, that any person or persons shall have power to nominate a Director of the Company, then in the case of any and every such issue of debentures, the person or persons having such power may exercise such power from time to time and appoint a Director accordingly. Any Director so appointed is herein referred to as Debenture Director. A Debenture Director may be removed from office at any time by the person or persons in whom for the time being is vested the power under which he was appointed and another Director may be appointed in his place. A Debenture Director shall not be bound to hold any qualification shares.

Appointment of Alternate Director.

121. The Board may appoint an Alternate Director to act for a Director (hereinafter called "the Original Director") during his absence for a period of not less than three months from the state in which the meetings of the Board are ordinarily held. An Alternate Director appointed under this Article shall not hold office for a period longer than that permissible to the Original Director in whose place he has been appointed and shall vacate the office if and

when the Original Director returns to the State. If the term of office of the Original Director is determined before he so returns to that State, any provisions in the Act or in these Articles for the automatic reappointment of retiring Director in default of another appointment shall apply to the Original Director and not to the Alternate Director.

Directors' power to add to the Board.

122. Subject to the provisions of Section 161 of the Companies Act, 2013 and Section 152 of the Companies Act, 2013, the Board shall have power at any time and from time to time to appoint any other qualified person to be an additional Director, but so that the total number of Directors shall not at any time exceed the limits fixed under Article 115. Any such additional Director shall hold office only up to the date of the next Annual General Meeting.

Directors' power to fill casual vacancies.

123. Subject to the provisions of Section 152 of Companies Act, 2013 and 284 (4) of Companies Act, 1956 the Board shall have power at any time and from time to time to appoint any other qualified person to be a Director to fill a casual vacancy. Any person so appointed shall hold office only up to the date upto which the Director in whose place he is appointed would have held office if it had not been vacated by him.

Remuneration of Directors.

124. (a) Subject to the provisions of the Act, the Chairman or a Managing Director or Director, who is in the whole-time employment of the Company may be paid remuneration either by way of a monthly, Quarterly, half yearly payment or as may decided by the Board or at a specified percentage of the net profits of the Company or partly by one way and partly by the other.

(b) Subject to the provisions of the Act, a Director other than the Chairman or a Director in the whole-time employment or a Managing Director may be paid remuneration either:

- i) by way of monthly, quarterly or annual payment with the approval of the Central Government; or
- ii) by way of commission if the Company by a special resolution authorised such payment.

(c) The fee payable to a Director (including the Chairman or a Managing or Whole time Director, if any) for attending a meeting of the Board or Committee thereof shall be decided by the Board of Directors from time to time within the minimum limit of such a fee that may be prescribed by the Central Government under the proviso to Section 197 of the Companies Act, 2013.

Traveling expenses incurred by Director not a bonafide resident or by Director going out on Company's business.

125. The Board may allow and pay to any Director, who is not a bonafide resident of the place where the meetings of the Board are ordinarily held and who shall come to such place for the purpose of attending any meeting, such sum as the Board may consider fair compensation for travelling, boarding, lodging and other expenses, in addition to his fee for attending such meeting as above specified, and if any Director be called upon to go or reside out of the ordinary place of his residence on the Company's business, he shall be entitled to be repaid and reimbursed any travelling or other expenses incurred in connection with business of the Company.

Directors may act notwithstanding any vacancy.

126. The continuing Directors may act notwithstanding any vacancy in their body but if, and so long as their number is not reduced below the minimum number fixed by Article 115 hereof, the continuing Directors not being less than two may act for the purpose of increasing the number of Directors to that number, or for summoning a General Meeting, but for no other purpose.

When office of Directors to become vacant.

127. Subject to Section 164 and 188 of the Companies Act, 2013, the office of a Director shall become vacant if :

- (a) he is found to be of unsound mind by a Court of competent jurisdiction; or
- (b) he applies to be adjudicated as an insolvent; or
- (c) he is adjudged an insolvent; or
- (d) he fails to pay any call made on him in respect of the shares held by him, whether alone or jointly with others, within six months from the date fixed for the payment of such call unless the Central Government has by notification in the Official Gazette removed the disqualification incurred by such failure; or
- (e) he absents himself from three consecutive meetings of the Directors or from all meetings of the Directors for a continuous period of three months, whichever is longer, without leave of absence from the Board; or
- (f) he becomes disqualified by an order of the Court under Section;
- (g) he is removed in pursuance of Section 169 of the Companies Act, 2013; or
- (h) he (whether by himself or by any person for his benefit or on his account) or any firm in which he is a partner or any private Company of which he is a Director, accepts a loan or any guarantee or security for a loan, from the Company in contravention of Section 185 of the Companies Act, 2013; or
- (i) he acts in contravention of Section 184 of the Companies Act, 2013; or
- (j) he is convicted by a Court of an offence involving moral turpitude and is sentenced in respect thereof to imprisonment for not less than six months; or
- (k) having been appointed a Director by virtue of his holding any office or other employment in the Company he ceases to hold such office or other employment in the Company; or
- (l) he resigns his office by a notice in writing addressed to the Company.

Director may contract with Company.

128. (a) A Director or his relative, a firm in which such Director or relative is a partner, or any other partner in such firm or a private Company of which the Director is a member or director may enter into any contract with the Company for the sale, purchase or supply of any goods, materials, or services, or for underwriting the subscription of any shares in, or debentures of the Company subject to the provisions of the Section 188 of the Companies Act, 2013.

(b) No sanction shall, however, be necessary for:

- (i) any purchase of goods and materials from the Company, or the sale of goods or materials to the Company, by any such Director, relative, firm, partner or private Company as aforesaid for cash at prevailing market prices; or
- (ii) any contract or contracts between the Company on one side and any such Director, relative, firm partner or private Company on the other side for sale, purchase or supply of any goods, materials and services in which either the Company or the Director, relative firm partner or private Company, as the case may be regularly trades or does business, where the value of the goods and materials or the cost of such services does not exceed ₹ 5,000.00 in the aggregate in any year comprised in the period of the contract or contracts. Provided that in circumstances of urgent necessity, a Director, relative, firm partner or private Company as aforesaid may without obtaining the consent of the Board enter into any such contract with the Company for the sale, purchase or supply of any goods, materials or services even if the value of such goods or the cost of such services exceeds ₹ 5000.00 in the aggregate in any year comprised in the period of the contract if the consent of the Board shall be obtained to such contract or contracts at a meeting within three months of the date on which the contract was entered into.

Disclosure of interest

129. A Director of the Company who is in any way—whether directly or indirectly—concerned or interested in a contract or arrangement, or proposed contract or arrangement entered into or to be entered into by or on behalf of the Company shall disclose the nature of his concern or interest at a meeting of the Board in the manner provided in Section 184 of the Companies Act, 2013, provided that it shall not be necessary for a director to disclose his concern or interest in any contract or arrangement entered into or to be entered into with any other Company where any of the Directors of the Company or two or more of them together holds or hold not more than two percent of the paid-up share capital in any such other Company.

General Notice of Interest.

130. A general Notice given to the Board by the Director to the effect that he is a director or member of specified body corporate or is a member of a specified firm and is to be regarded as concerned or interested in any contract or arrangement which may after the date of the notice be entered into with that body corporate or firm shall be deemed to be a sufficient disclosure of concern or interest in relation to any contract or arrangement so made. Any such general notice shall expire at the end of the financial year in which it is given but may be renewed for a further period of one financial year in which it would have otherwise expired. No such general notice, and no renewal thereof shall be of effect unless, either it is given at a meeting of the Board or the Director concerned takes reasonable steps to secure that it is brought up and read at the first meeting of the Board after it is given.

Interested Directors not to participate or vote in Board's proceedings.

131. No Director shall as a director, take any part in the discussion of, or vote on any contract or arrangement entered into or to be entered into by or on behalf of the Company, if he is in any way, whether directly or indirectly, concerned or interested in such contract or arrangement, nor shall his presence count for the purpose of forming a quorum at the time of any such discussion or vote and if he does vote, his vote shall be void, provided however, that nothing herein contained shall apply to:

- (a) any contract of indemnity against any loss which the Directors or anyone or more of them, may suffer by reason of becoming or being sureties or a surety for the Company;
- (b) any contract or arrangement entered into or to be entered into with a public Company or a private Company which is a subsidiary of a public Company in which the interest of the Director consists solely;
 - (i) in his being:
 - (a) a director of such Company, and
 - (b) the holder of not more than shares of such number or value therein as is requisite to qualify him for appointment as a Director thereof, he having been nominated as such director by the Company; or
 - [ii] in his being a member holding not more than 2% of its paid-up share capital.

Register of contracts in which Directors are interested.

132. The Company shall keep a Register in accordance with Section 189 (1) and shall within the time specified in Section 189(2) enter therein such of the particulars as may be relevant having regard to the application thereto of Section 188 or Section 184 of the Companies Act, 2013 as the case may be. The Register aforesaid shall also specify, in relation to each Director of the Company the names of the bodies, corporate and firms of which notice has been given by him under Article 129. The Register shall be kept at the office of the Company and shall be open to inspection at such office, and extracts may be taken there from and copies thereof may be required by any member of the Company to the same extent, in the same manner, and on payment of the same fee as in the case of Register of Members of the Company and the provisions of Section 94 of the Companies Act, 2013 shall apply accordingly.

Directors may be directors of companies promoted by the Company.

133. A Director may be or become a Director of any Company promoted by the Company or in which it may be interested as vendor, shareholder, or otherwise, and no such Director shall be accountable for any benefits received as a director or shareholder of such Company except in so far as Section 197 or Section 188 of the Companies Act, 2013 may be applicable.

Retirement by Rotation of Directors.

134. Subject to Section of the Companies Act, 2013, At every Annual General Meeting of the Company, one third of such of the Directors for the time being as are liable to retire or if their number is not three or a multiple of three, the number nearest to one-third shall retire from office. The Debenture, Nominee and Independent Directors, if any, shall not be counted in determining the number of Directors liable to retire by rotation.

Determination of Directors retiring by rotation and filling of vacancies.

135. Subject to Section 152 of the Companies Act, 2013, Directors to retire by rotation under Article 134 at every Annual General Meeting shall be those who have been longest in office since their last appointment but as between persons who become Directors on the same day those who are to retire, shall, in default of and subject to any agreement among themselves, be determined by lot.

Eligibility for re-election

136. A retiring Director shall be eligible for re-election. ***Company to appoint successors.***

137. Subject to Applicable Section of the Companies Act, 2013, the Company at the General Meeting at which a Director retires in manner aforesaid may fill up the vacated office by electing a person thereto.

Provision in default of appointment.

138. (a) If the place of the retiring Director is not so filled up and the meeting has not expressly resolved not to fill the vacancy, the meeting shall stand adjourned till the same day in the next week, at the same time and place or if that day is a public holiday, till the next succeeding day which is not a public holiday, at the same time and place.

(b) If at the adjourned meeting also, the place of the retiring Director is not filled up and that meeting also has not expressly resolved not to fill the vacancy, the retiring Director shall be deemed to have been reappointed at the adjourned meeting unless:

- (i)** at that meeting or at the previous meeting resolution for that reappointment of such Director has been put to the meeting and lost;
- (ii)** the retiring Director has, by a notice in writing addressed to the Company or its Board, expressed his unwillingness to be re-appointed;
- (iii)** he is not qualified or he is disqualified for appointment;
- (iv)** a resolution, whether special or ordinary, is required for the appointment or re-appointment by virtue of any provisions of the Act; or
- (v)** the proviso to sub-section (2) of Section 163 of the Companies Act, 2013 is applicable to the case.

Company may increase or reduce the number of Directors.

139. Subject to Applicable Section of the Companies Act, 2013, the Company may by Ordinary Resolution, from time to time, increase or reduce the number of Directors, and may, (subject to the provisions of Section 169 of the Companies Act, 2013) remove any director before the expiration of his period of office and appoint another qualified person in his stead. The person so appointed shall hold office during such time as the Director in whose place he is appointed would have held the same if he had not been removed.

Notice of Candidate for office of Director except in certain cases.

140. (a) No person not being a retiring Director, shall be eligible for appointment to the office of Director at any General Meeting unless he or some members intending to propose him has, not less than fourteen days before the meeting, left at the office of the Company a notice in writing under his hand signifying his candidature for the office of Director or the intention of such member to propose him as a candidate for that office along with a deposit of five hundred rupees which shall be refunded to such person or, as the case may be, to such member, if the person succeeds in getting elected as a Director.

(b) Every person (other than a director retiring by rotation or otherwise or a person who has left at the office of the Company a notice under Section 160 of the Companies Act, 2013 signifying his candidature for the office of a Director) proposed as a candidate for the office of Director shall sign and file with the Company, the consent in writing to act as a Director, if appointed.

(c) A person other than a Director re-appointed after retirement by rotation or immediately on the expiry of his term of office, or an Additional or Alternate Director, or a person filling a casual vacancy in the office of a Director under Section 161 of the Companies Act, 2013, appointed as a Director or reappointed as an Additional Director/Alternate Director, immediately on the expiry of his term of office, shall not act as a Director of the Company unless he has within 30 days of his appointment signed and filed with the Registrar his consent in writing to act as such Director.

Register of Directors etc and notification of change to Registrar.

141. The Company shall keep at its office a Register containing the particulars of its Directors, Managing Directors, Managers, and other persons mentioned in Section 170 of the Companies Act, 2013, and shall otherwise comply with the provisions of the said Section in all respect.

Register of shares or debentures held by Directors.

142. The Company shall in respect of its Director also keep at its Office a Register, as required by Section 170 of the Companies Act, 2013, and shall otherwise duly comply with the provisions of the said Section in all respects.

Disclosure by director of appointment to any other body corporate.

143. Every Director (including a person deemed to be a Director by virtue of the Explanation to sub-section (170 of the Companies Act, 2013), Managing Director, Manager, or Secretary of the Company shall within twenty days of his appointment to any of the above office in any other body corporate, disclose to the Company the particulars relating to his office in the other body corporate which are required to be specified under sub-section 170 of the Companies Act, 2013.

Disclosure by a Director of his holding of shares and debentures of the Company, etc.

144. Every Director and every person deemed to be a Director of the Company by virtue of sub-section , shall give notice to the Company of such matters relating to himself as may be necessary for the purpose of enabling the Company to comply with the provisions of that section.

MANAGEMENT

Board may appoint Chairman and Managing Directors

145. Subject to the provisions of the Act and of these Articles, the Board shall have power to appoint from time to time any of its members as, Managing Director or Whole Time Directors of the Company for a term not exceeding five years at a time and upon such terms and conditions as the Board thinks fit, and the Board may by resolution vest in such Managing Director or Whole Time Directors such of the powers hereby vested in the Board generally as it thinks fit, and such powers may be made exercisable for such period or periods, and upon such conditions and subject to such restrictions as it may determine. The remuneration of the Managing Director or Whole Time Directors may be by way of monthly payment, fee for each meeting or participation in profits, or by any or all these modes, or any other mode not expressly prohibited by the Act. The Managing Director and Whole Time Directors shall be eligible to be retire by Rotation under Article 134. Notwithstanding anything contained in this Article where no Chairman is appointed as such, the Board of Director may elect, from time to time, any of its members, as Chairman who shall be subject to retirement by rotation. Subject to the provisions of the Act and of these Articles, the Board shall have the power to nominate from time to time, any of its members as Vice-Chairman on such terms and conditions as the Board thinks fit. The Directors may whenever they appoint more than one Managing Director, designate one or more of them as "Joint Managing Director" or "Joint Managing Directors" or "Deputy Managing Director" or "Deputy Managing Directors", as the case may be, and accordingly the expression "Managing Director" shall also include and be deemed to include "Joint Managing Director" or "Deputy Managing Director" as the case may be.

Managing Directors and Whole-time Directors to report to Chairman

146. "The Managing Director or Joint Managing Director or Directors who are in the whole time employment in the Company shall subject to supervision and control of the Chairman, exercise such powers as are vested in them by the Board",

Restriction on management.

147. The Chairman or Managing Director or Managing Directors shall not exercise the powers to:

- (a) make calls on shareholders in respect of money unpaid on the shares in the Company;
- (b) issue debentures; and except to the extent mentioned in the resolution passed at the Board meeting under Section 179 of the Companies Act, 2013 shall also not exercise the powers to;
- (c) borrow moneys otherwise than on debentures;
- (d) invest the funds of the Company; and
- (e) make loans.

Certain persons not to be appointed as Chairman or Managing Director or Whole-time Director.

148. The Company shall not appoint or employ, or continue the appointment or employment of a person as its Chairman or Managing or Whole-time Director who,

- (a) is an undischarged insolvent, or has any time been adjudged an insolvent;
- (b) Suspends, or has at any time suspended payment to his creditors, or makes, or has at any time made, a composition with them, or
- (c) is, or has at any time, been, convicted by a Court of an offence involving moral turpitude.

Special position of Chairman, Vice Chairman and Managing Directors

149. If Chairman, Vice-Chairman or Managing Director ceases to hold the office of Director, he shall ipso facto and immediately cease to be an Chairman, Vice-Chairman or a Managing Director.

PROCEEDINGS OF THE BOARD OF DIRECTORS

Meetings of Directors.

150. The Directors may meet together as a Board for the purpose of business from time to time, and shall meet at least once in every three months and at least four such meetings shall be held in every year. The Directors may adjourn and otherwise regulate their meetings as they think fit.

Notice of Meetings.

151. Four clear day's notice at least of every meeting of the Board shall be given by the Secretary of the Company, if any, or by any person or persons nominated by the Chairman, in writing to every Director at his usual address. Provided, however, that the Chairman of the Board shall have the powers to convene a meeting of the Board or to request the Secretary of the Company to convene a Meeting of the Board by giving a shorter notice. Such notice or shorter notice may be sent by hand delivery or post or by cable or telegram depending upon the circumstances.

Quorum.

152. Subject to Section 174 of the Companies Act, 2013, the Quorum for a meeting of the Board shall be one third of its total strength (excluding Directors, if any, whose places may be vacant at the time and any fraction contained in that one-third being rounded off as one) or two Directors, whichever is higher provided that where at any time the number of interested Directors exceeds or is equal to two-thirds of the total strength the number of the remaining Directors, that is to say, the number of Directors who are not interested, present at the meeting being not less than two, shall be the quorum during such time.

Adjournment of meeting for want of quorum

153. If a meeting of the Board could not be held for want of quorum, then the meeting shall automatically stand adjourned to such other date and time (if any) as may be fixed by the Chairman not being later than seven days from the date originally fixed for the meeting.

When meeting to be convened.

154. The Secretary shall as and when directed by the Directors to do so, convene a meeting of the Board by giving a notice in writing to every other Director.

Chairman and Vice Chairman.

155. The Chairman or Vice Chairman shall be the Chairman of the Board. If at any meeting of the Board, the Chairman or Vice-Chairman is not present within fifteen minutes after the time appointed for holding the same or if the Chairman is unable or unwilling to take the chair, the Vice-Chairman shall be entitled to take the chair at such meeting. If there be no such Chairman and / or Vice-Chairman or if he / they are unable or unwilling to take the chair, or if he / they are not present within fifteen minutes of the time appointed for holding the meeting, then the Directors present may choose any one of their number to be the Chairman of the meeting.

Questions at Board Meetings how decided.

156. Questions arising at any meeting of the Board, shall be decided by a majority of vote and in the case of an equality of votes the Chairman shall have a second or a casting vote.

Powers of Board Meeting.

157. A meeting of the Board for the time being at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretion which by or under the Act or the Articles of the Company are for the time being vested in or exercisable by the Board generally.

Directors may appoint Committee.

158. Subject to the restriction contained in Section 179 of the Companies Act, 2013 the Board may delegate any of their powers to Committees of the Board consisting of such Member or Members of its body as it thinks fit, and it may from time to time revoke and discharge any such committee of the Board either wholly or in part and either as to persons or purposes, but every committee of the Board so formed shall in the exercise of the powers so delegated conform to any regulations that may from time to time be imposed on it by the Board. All acts done by any such Committee of the Board in conformity with such regulations and in fulfilment of the purpose of their appointment but not otherwise, shall have the like force and effect as if done by the Board.

Meeting of Committee how to be governed.

159. The meeting and proceedings of any such Committee of the Board consisting of two or more members shall be governed by the provisions herein contained for regulating the meeting and proceedings of the Directors, so far as the same are applicable thereto and are not superceded by any regulations made by the Directors under the last preceding Article.

Resolution by circulation.

160. No resolution shall be deemed to have been duly passed by the Board or by a Committee thereof by circulation unless the resolution has been circulated in draft, by the Secretary of the Company, if any, or by any person or persons nominated by the Chairman, together with the necessary papers if any to all the Directors or to all the Members of the Committee, then in India (not being less in number than the quorum fixed for a meeting of the Board or Committee, as the case may be), and to all other Directors or Members of the Committee at their usual address in India and has been approved by such of the Directors or Members of the Committee as are then in India, or by a majority of such of them, as are entitled to vote on the resolution.

Acts of Board or Committee not valid notwithstanding informal appointment.

161. All acts done by any meeting of the Board or by a Committee of the board, or by any person acting as a Director shall notwithstanding that it shall afterwards be discovered that there was some defect in the appointment of such Director or persons acting as aforesaid, or that they or any of them were disqualified or had vacated office or that the appointment of any of them had been terminated by virtue of any provisions contained in the Act or in these Articles, be as if every such person had been duly appointed and was qualified to be a Director and had not vacated his office or his appointment had not been terminated: provided that nothing in this Article shall be deemed to give validity to acts done by a Director after his appointment has been shown to the Company to be invalid or to have terminated.

Minutes of proceedings of the Board meetings.

162. (a) The Company shall cause minutes of all proceedings of every meeting of the Board and Committee thereof to be kept by making within thirty days of the conclusion of every such meeting entries thereof in books kept for that purpose with their pages consecutively numbered.

(b) Each page of every such book shall be initialled or signed and the last page of the record of proceedings of each meeting in such book shall be dated and signed by the Chairman of the said meeting or the Chairman of the next succeeding meeting.

(c) In no case the minutes of proceedings of a meeting shall be attached to any such book as aforesaid by pasting or otherwise.

(d) The minutes of each meeting shall contain a fair and correct summary of the proceedings thereof.

(e) All appointments of officers made at any of the meetings aforesaid shall be included in the minutes of the meeting.

(f) The minutes shall also contain:

- (i) The names of the Directors present at the meeting; and
- (ii) In the case of each resolution passed at the meeting, the names of the Directors if any, dissenting from, or not concurring in the resolution.

(g) Nothing contained in sub-clauses (a) to (f) shall be deemed to require the inclusion in any such minutes of any matter which, in the opinion of the Chairman of the meeting;

- (i) is or could reasonably be regarded as defamatory of any person;
- (ii) is irrelevant or immaterial to the proceedings; or
- (iii) is detrimental to the interest of the Company.

The Chairman shall exercise an absolute discretion in regard to the inclusion or non-inclusion of any matter in the minutes on the grounds specified in this sub-clause.

(h) Minutes of meetings kept in accordance with the aforesaid provisions shall be evidence of the proceedings recorded therein.

Powers of Directors

163. The Board may exercise all such powers of the Company and do all such acts and things as are not by the Companies Act, or any other Act or by the Memorandum or by the Articles of the Company required to be exercised by the Company in General Meeting, subject nevertheless to these Articles, to the provisions of the Act, or any other Act and to such regulations being not inconsistent with the aforesaid regulations or provisions, as may be prescribed by the Company in General Meeting but no regulation made by the Company in General Meeting shall invalidate any prior act of the Board which would have been valid if that regulation had not been made. Provided that the Board shall not, except with the consent of the Company in General Meeting accorded by an ordinary resolution.

(a) sell, lease or otherwise dispose of the whole or substantially the whole, of the undertaking of the Company, or where the Company owns more than one undertaking of the whole, or substantially the whole of any such undertaking;

(b) remit, or give time for the repayment of, any debt due by a Director;

(c) invest otherwise than in trust securities the amount of compensation received by the Company in respect of the compulsory acquisition of any such undertakings as is referred to in clause (a) or of any premises or properties used for any such undertaking and without which it cannot be carried on or can be carried on only with difficulty or only after a considerable time;

- (d) borrow moneys where the moneys to be borrowed together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business), will exceed the aggregate of the paid-up capital of the Company and its free reserves that is to say, reserves not set apart for any specific purpose. Provided further that the powers specified in Section 179 of the Companies Act, 2013 shall subject to these Articles be exercised only at meeting of the Board unless the same be delegated to the extent therein stated; or
- (e) contribute to charitable and other trusts not directly relating to the business of the Company or the welfare of its employees, any amounts the aggregate of which will, in any financial year exceed twenty-five thousand rupees or five percent of its average net profits as determined in accordance with the provisions of Sections 198 of the Companies Act, 2013 during the three financial years immediately preceding, whichever is greater.

Certain powers of the Board.

164. (a) Without prejudice to the general powers conferred by the preceding Article and so as not in any way to limit or restrict those powers, and without prejudice to the other powers conferred by these Articles, but subject to the restrictions contained in the last preceding Article, it is hereby declared that the Directors shall have the following powers, that is to say power to adopt all preliminary contracts, if any, entered into by the promoters either by entering into a contract or with any other person, firm or Company on behalf of the Company by way of ratification or substitution and to remunerate person or Company for services rendered or to be rendered for the formation or promotion of the Company or for the acquisition of any property, license, trademarks, letter of intent, allotments, know how or similar thing by the Company.

(b) Without prejudice to the generality of the foregoing, upon the adoption of preliminary contracts, if any, entered into by and between the promoters and any other persons, the Board shall have power in its absolute discretion to issue and allot fully paid Equity or Preference Shares of the Company or by issue of Fully and/or Partly paid Convertible / Non-Convertible Debentures or such other Securities or partly by one and partly by other, in any combination, in one or more trenches may be thought fit by the Board, for consideration in cash or otherwise than in cash to the Promoters or to any other person in terms of the agreement that may be entered into between the Company and the Promoters or to any other person including.

- (i) To pay cost, charges and expenses preliminary and incidental to the promotion, formation, establishment and registration of the Company.
- (ii) To enter into contracts for the acquisition of fixed assets, net current assets, selling rights etc and to enter into non-compete agreements with any other person, firm or Company on behalf of the Company by way of ratification or substitution and to remunerate person or Company for services rendered or to be rendered or for the acquisition of any property, license, trademarks, letter of intent, allotments, know how or similar thing by the Company and for the purpose to pay for such consideration as may arise there from by issue of fully paid Equity or Preference Shares of the Company or by issue of Fully and/or Partly paid Convertible / Non-Convertible Debentures or partly by one and partly by other, in any combination, in one or more trenches as the Board may deem fit.
- (iii) To pay and charge to the capital account of the Company any commission, brokerage or interest lawfully payable thereon under the applicable provisions of the Companies Act, 2013 or the other applicable provisions thereof.
- (iv) Subject to Sections 179 and 188 of the Companies Act, 2013 to purchase or otherwise acquire for the Company any property, rights or privileges which the Company is authorised to acquire, at or for such price or consideration and generally on such terms and conditions as they may think fit and in any such purchase or other acquisition to accept such title as the Directors may believe or may be advised to be reasonably satisfactory.
- (v) At their discretion and subject to provision of the Act to pay for any property, rights, or privileges acquired by or services rendered to the Company, either wholly or partially, in cash or

in shares, bonds, debentures, mortgages or other securities of the Company, and any such shares may be issued either as fully paid up or with such amount credited as paid up thereon as may be agreed upon; and any such bonds, debentures, mortgages or other securities may be either specially charged upon all or any part of the property of the Company and its uncalled capital or not so charged.

- (vi) To secure the fulfillment of any contracts or engagement entered into by the Company by mortgage or charge of all or any of the property of the Company and its uncalled capital for the time being or in such manner as they may think fit.
- (vii) To accept from any member, as far as may be permissible by law, a surrender of his shares or any part thereof, on such terms and conditions as shall be agreed.
- (viii) To appoint any person to accept and hold in trust for the Company any property belonging to the Company, in which it is interested, or for any other purposes, and to execute and do all such deeds and things as may be required in relation to any trust, and to provide for the remuneration of such trustee or trustees.
- (ix) To institute, conduct, defend, compound, or abandon any legal proceedings by or against the Company or its officers or otherwise concerning the affairs of the Company, and also to compound and allow time for payment or satisfaction of any debts due and or any claim or demands by or against the Company and to refer any differences to arbitration, and observe and perform any awards made thereon.
- (x) To act on behalf of the Company in all matters relating to bankruptcy and insolvency.
- (xi) To make and give receipts, releases, and other discharges for moneys payable to the Company and for the claims and demands of the Company.
- (xii) Subject to the provisions of Section 185 of the Companies Act, 2013 and Sections 179, of the Companies Act, 2013, to invest and deal with any moneys of the Company not immediately required for the purposes thereof upon such security (not being shares of this Company) or without security and in such manner as they may think fit, and from time to time to vary or realise such investments. Save as provided in Section 91 of the Companies Act, 2013, all investments shall be made and held in the Company's own name.
- (xiii) To execute in the name and on behalf of the Company in favour of any Director or other person who may incur or be about to incur any personal liability whether as principal or surety, for the benefit, of the Company, such mortgages of the Company's property (present and future) as they think fit, and any such mortgage may contain a power of sale and such other powers, provisions, covenants and agreements as shall be agreed upon.
- (xiv) To determine from time to time who shall be entitled to sign on the Company's behalf bills, notes, receipts, acceptances, endorsements, cheques, dividend warrants, releases, contracts and documents and to give them necessary authority for such purpose.
- (xv) To distribute by way of bonus amongst the staff of the Company a share or shares in the profits of the Company and to give to any officer or other persons employed by the Company a commission on the profits of any particular business or transaction and to charge such bonus or commission as part of the working expenses of the Company.
- (xvi) To provide for the welfare of Directors or ex-Directors or employees or ex-employees of the Company and their wives, widows and families or the dependants or any connection of such persons, by building or contributing to the building of houses, dwellings, or chawls, or by grants of moneys, pension, gratuities, allowances, bonus or other payments or by creating, and from time to time subscribing or contributing to provident fund and other associations, institutions, funds, trusts and by providing or subscribing or contributing towards places of instruction and recreation, hospital and dispensaries, medical and other attendance and other assistance as the Board shall think fit, and to subscribe or contribute or otherwise to assist or to guarantee to charitable, benevolent, religious, scientific, national or institutions or objects which shall have any moral or other claim to support or aid by the Company either by reason of locality of

operation, or of public and general utility or otherwise.

- (xvii) Before recommending any dividend, to set aside out of the profits of the Company such sums as they may think proper for depreciation or to Depreciation Fund or to an Insurance Fund or as a Reserve Fund or Sinking Fund or any special fund to meet contingencies or to repay debenture or debenture-stock or for special dividends or for equalising dividends or for repairing, improving, extending, and maintaining any of the property of the Company and for such other purposes (including the purposes referred to in the preceding clause), as the Board may, in their absolute discretion, think conducive to the interest of the Company and subject to Section 179 of the Companies Act, 2013 invest the several sums to set aside for so much thereof as required to be invested, upon such investments (other than shares of the Company) as they may think fit, and from time to time to deal with and vary such investments and dispose of and apply and expend all or any part thereof for the benefit of the Company in such manner and for such purposes as the Board in their absolute discretion, think conducive to the interest of the Company notwithstanding that the matters to which the Board apply or upon which they expend the same, or any part thereof may be matters to or upon which the capital moneys of the Company might rightly be applied or expended, and to divide the Reserve Fund into such special funds as the Board may think fit with full power to transfer the whole or any portion of a Reserve Fund or division of a Reserve Fund to another Reserve Fund or Division of a Reserve Fund and with full power to employ the assets constituting all or any of the above funds, including the Depreciation Fund, in the business of the Company or in the purchase or repayment of Debenture or debenture stock and without being bound to keep the same separate from the other assets and without being bound to pay interest on the same with power however to the Board at their discretion to pay or allow to the credit of such funds interest at such rate as the Board may think proper, not exceeding nine percent per annum.
- (xviii) To appoint, and at their discretion remove or suspend such general managers, managers, secretaries, assistants, supervisors, clerks, agents and servants for permanent, temporary or special services as they may from time to time think fit, and to determine their powers and duties and fix their salaries or emoluments or remuneration, and to require security in such instances and to such amount as they may think fit. And also from time to time to provide for the management and transaction of the affairs of the Company in any specified localities in India or elsewhere in such manner as they think fit and the provisions contained in the four next following sub-clauses shall be without prejudice to the general powers conferred by this sub-clause.
- (xix) To comply with the requirements of any local law which in their opinion shall be in the interests of the Company necessary or expedient to comply with.
- (xx) From time to time and at any time to establish any local Board for managing any of the affairs of the Company in any specified locality in India or elsewhere and to appoint any persons to be members of such local Boards, and to fix their remuneration.
- (xxi) Subject to Section 179 of the Companies Act, 2013, from time to time and at any time to delegate to any persons so appointed any of the powers, authorities and discretion for the time being vested in the Board, other than their power to make calls or to make loans or borrow moneys, and to authorise the Members for the time being of any such local Board, or any of them to fill up any vacancies therein and to act notwithstanding vacancies and any such appointment or delegation may be made on such terms and subject to such conditions as the Board may think fit, and the Board may at any time remove any person so appointed, and may annul or vary any such delegation.
- (xxii) At any time and from time to time by power of Attorney under the Seal of the Company, to appoint any person or persons to be the Attorney or Attorneys of the Company for such purposes and with such powers, authorities and discretion (not exceeding those vested in or exercisable by the Board under these presents and excluding the power to make calls and excluding also except in their limits, authorised by the Board, the power to make loans and borrow moneys) and for such period and subject to such conditions as the Board may from time to time think fit; and any such appointment may (if the Board thinks fit) be made in favour of the members or any of the Members of any Local Board, established as aforesaid or in favour of any Company, or the

shareholders, directors, nominees, or managers of any Company or firms or otherwise in favour of any fluctuating body of persons whether nominated directly or indirectly by the Board and any such Power of Attorney may contain such Powers for the protection or convenience of persons dealing with such Attorneys as the Board may think fit, and may contain powers enabling any such delegates or attorneys as aforesaid to sub-delegate all or any of the powers authorities and discretion for the time being vested in them.

- (xxiii) Subject to Section 188 and 188 of the Companies Act, 2013, for or in relation to any of the matters aforesaid or otherwise for the purposes of the Company to enter into all such negotiations and contracts and rescind and vary all such contracts, and execute and do all such acts, deeds and things in the name and on behalf of the Company as they may consider expedient.
- (xxiv) From time to time to make, vary and repeal by-laws for the regulation of the business of the Company its officers and servants.

165. The Company may employ at the same time more than one of the following categories of managerial personnel, namely;

- (a) Chairman
- (b) Vice Chairman
- (c) Managing Director
- (d) Chief Executive Officer
- (e) Whole time Director
- (f) Non Executive Directors

166. Subject to the provisions of the Act,—

(i) A chief executive officer, manager, Company secretary or chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may thinks fit; and any chief executive officer, manager, Company secretary or chief financial officer so appointed may be removed by means of a resolution of the Board;

(ii) A director may be appointed as chief executive officer, manager, Company secretary or chief financial officer.

167. A provision of the Act or these regulations requiring or authorizing a thing to be done by or to a director and chief executive officer, manager, Company secretary or chief financial officer shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of, chief executive officer, manager, Company secretary or chief financial officer.

THE SECRETARY

Secretary.

168. Subject to the provisions of Section, the Board of Directors may, from time to time appoint and, at their discretion remove any individual (hereinafter called 'the Secretary') who shall have such qualifications as the authority under the Act or these Articles are to be performed by the Secretary, and to execute any other purely ministerial or administrative duties which may from time to time be assigned to the Secretary. The Board of Directors may also at any time appoint some persons (who need not be the Secretary) to keep the registers required to be kept by the Company.

THE SEAL

The seal, its custody and use.

169. (a) The Board shall provide a Common seal for the purpose of the Company and shall have power from time to time to destroy the same and substitute a new seal in lieu of the same, and the Board shall provide for the safe custody of the seal for the time being, and the Seal shall never be used except by the authority of the Board or a Committee of the Board previously given.

Deeds how executed.

170. Every Deed or other instrument, to which the seal of the Company is required to be affixed shall unless the same is executed by a duly constituted attorney, be signed by two Directors or one Director and Secretary or some other person appointed by the Board for the purpose.

DIVIDENDS

Division profits.

171. The profits of the Company, subject to any special rights relating thereto created or authorised to be created by these Articles and subject to the provisions of these Articles, shall be divisible among the members, in proportion to the amount of capital paid-up or credited as paid-up on the shares held by them respectively.

The Company in General Meeting may declare a dividend.

172. The Company in General Meeting may declare dividends to be paid to members according to their respective rights, but no dividends shall exceed the amount recommended by the Board, but the Company in General Meeting may declare a smaller dividend.

Dividends only to be paid out of profits.

173. No dividends shall be declared or paid otherwise than out of profits of the financial year arrived at after providing for depreciation in accordance with the provisions of Section 123 of the Companies Act, 2013 or out of the profits of the Company for any previous financial year or years arrived at after providing for depreciation in accordance with these provisions and remaining undistributed or out of both provided that:

- (a) If the Company has not provided for depreciation for any previous financial year or years it shall, before declaring or paying a dividend for any financial year, provide for such depreciation out of the profits of the financial year or out of the profits of any other previous financial year or years;
- (b) if the Company has incurred any loss in any previous financial year or years the amount of the loss or an amount which is equal to the amount provided for depreciation for that year or those years whichever is less, shall be set off against the profits of the Company for the year for which the dividend is proposed to be declared or paid or against the profits of the Company for any previous financial year or years arrived at in both cases after providing for depreciation in accordance with the provisions of sub-section (2) of Section 123 of the Companies Act, 2013 or against both.

Interim dividend

174. The Board may from time to time, pay to the Members such interim dividends as in their judgement the position of the Company justifies.

Capital paid up in advance to interest but not to earn dividend.

175. Where Capital is paid in advance of calls such capital may carry interest but shall not in respect thereof confer a right to dividend or participate in profits.

Dividends in proportion to amount paid-up.

176. All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date, such share shall rank for dividend accordingly.

Retention of dividends until completion of transfer under Article 65.

177. The Board may retain the dividends payable upon shares in respect of which any person is, under Article 65 entitled to become a Member or which any person under that Article is entitled to transfer, until such person shall become a member, in respect of such shares or shall duly transfer the same.

Dividend etc. to joint-holders.

178. Any one of several persons who are registered as the joint-holders of any share may give effectual receipts for all dividends or bonus and payments on account of dividends or bonus or other moneys payable in respect of such shares.

No member to receive dividend whilst indebted to the Company, and Company's right of reimbursement thereat.

179. No member shall be entitled to receive payment of any interest or dividend in respect of his share or shares whilst any moneys may be due or owing from him to the Company in respect of such share or shares or otherwise howsoever, either alone or jointly with any other person or persons; and the Board may deduct from the interest or dividend payable to any member all sums of moneys so due from him to the Company.

Right to Dividend, rights shares and bonus shares to be held in abeyance pending registration of transfer of shares.

180. Where any instrument of transfer of shares has been delivered to the Company for registration and the transfer of such shares has not been registered by the Company, it shall.

- (a) transfer the dividend in relation to such shares to the special account referred to in Section 123 & 124 of the Companies Act, 2013, unless the Company is authorised by the registered holder of such shares in writing to pay such dividend to the transferee specified in such instrument of transfer; and
- (b) keep in abeyance in relation to such shares any offer of rights shares under 62 and any issue of fully paid up bonus shares in pursuance of sub-section (123 & 124 of the Companies Act, 2013

Dividends how remitted.

181. Unless otherwise directed any dividend may be paid by cheque or warrant or by a payslip or receipt having the force of a cheque or warrant sent through the post to the registered address of the member or person entitled or in case of joint-holders to that one of them first named in Register in respect of the joint-holdings. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent. The Company shall not be liable or responsible for any cheque or warrant or payslip or receipt lost in transmission, or for any dividend lost to the member or person entitled thereto by the forged endorsement of any cheque or warrant or the forged signature of any payslip or receipt or the fraudulent recovery of the dividend by any other means.

Unclaimed dividend

182. No unclaimed dividend shall be forfeited and the same shall be dealt with in accordance with the provisions of Section 123,124, and 126 or other provisions, if any, of the Companies Act, 2013 as may be applicable, from time to time.

No interest on dividends.

183. No unpaid dividend shall bear interest as against the Company.

Dividend and call together

184. Any General Meeting declaring a dividend may on the recommendation of the Directors make a call on the members of such amount as the meeting fixes, but so that the call on each member shall not exceed the dividend payable to him and so that the call be made payable at the same time as the dividend; and the dividend may, if so arranged between the Company and the member, be set off against the calls.

Capitalisation

185.

- (a) The Company in General Meeting may by a special resolution resolve that any moneys, investments or other assets forming part of the undivided profits of the Company standing to the credit of the Reserve Account or Fund, or any Capital Redemption Reserve Account, or in the hands of the Company and available for dividend (or representing premium received on the issue of shares and standing to the credit of the Shares Premium Account) be capitalised and distributed amongst such of the shareholders as would be entitled to receive the same if distributed by way of dividend and in the same proportions on the footing that they become entitled thereto as capital and that all or any part of such capitalised value or sum or fund be applied on behalf of such shareholders in paying up in full either at par or at such premium as the resolution may provide, any unissued shares or debentures or debenture stock of the Company which shall be distributed accordingly or in or towards payment of the uncalled liability on any issued shares or debentures or debenture-stock and that such distribution or payment shall be accepted by such shareholders in full satisfaction of their interest in the said capitalised sum, provided that a Share Premium account and a Capital Redemption Reserve Account may, for the purpose of this Article, only be applied in the paying of any unissued shares to be issued to members of the Company as fully paid bonus shares.

- (b) A General Meeting may resolve that any surplus moneys arising from the realisation of any capital assets of the Company, or any investments representing the same, or any other undistributed profits of the Company not subject to charge may be distributed among the members on the footing that they receive the same as capital.
- (c) For the purpose of giving effect to any resolution under the preceding paragraphs of this article, the Board may settle any difficulty which may arise in regard to the distribution as it thinks expedient and in particular may issue fractional certificates and may fix the value for distribution of any specific assets, and may determine that such cash payments shall be made to any members upon the footing of the value so fixed or that fraction of less value than ₹ 10.00 may be disregarded in order to adjust the rights of all parties and may vest any such cash or the specific assets in trustees upon such trusts for the person entitled to the dividends or capitalised funds as may seem expedient to the Board. Where requisite, a proper contract shall be delivered to the Registrar for registration in accordance with the provisions of the Companies Act 2013, and the Board may appoint any person to sign such contract on behalf of the persons entitled to the dividend or capitalised fund, and such appointment shall be effective.

ACCOUNTS

Directors to keep true accounts.

186. The Company shall keep at the Office or at such other place in India as the Board thinks fit proper Books of Account in accordance with Section 128 of the Companies Act, 2013 with respect to:

- (a) all sums of money received and expended by the Company and the matters in respect of which the receipts and expenditure take place;
- (b) all sales and purchases of goods by the Company; and
- (c) the assets and liabilities of the Company.

Where the Board decides to keep all or any of the Books of Accounts at any place other than the office of the Company, the Company shall within seven days of the decision file with the Registrar a notice in writing giving the full address of that other place. The Company shall preserve in good order the Books of Accounts relating to a period of not less than eight years preceding the current year together with the vouchers relevant to any entry in such Books of Accounts. Where the Company has a branch office, whether in or outside India, the Company shall be deemed to have complied with this Article if proper Books of Accounts relating to the transactions effected at the branch office are kept at the branch office and proper summarised returns, made up to dates at intervals of not more than three months, are sent by the branch office to the Company at its office or other place in India, at which the Company's Books of Accounts are kept as aforesaid. The Books of Accounts shall give a true and fair view of the state of the affairs of the Company or branch office, as the case may be and explain its transactions. The Books of Accounts and other books and papers shall be open to inspection by any Director during business hours.

As to inspections of accounts or books by Members.

187. The Board shall from time to time determine whether and to what extent and what times and places and under what conditions or regulations the accounts and books of the Company or any of them shall be open to inspection of members not being Directors, and no member (not being a Director) shall have any right of inspecting any account or books or document of the Company except as conferred by law or authorised by the Board.

Statement of Accounts to be furnished to General Meeting.

188. The Directors shall from time to time, in accordance with Sections 129, 129, 134, 134 and 134 of the Companies Act, 2013, cause to be prepared and to be laid before the Company in General Meeting such Balance Sheets, Profit and Loss Accounts and Reports as are required by these Sections.

Copies shall be sent to each Member.

189. A printed copy of every balance sheet (including every document required by law to be annexed or attached thereto) which is to be laid before the Company in Annual General Meeting together with a copy of the Auditors' Report or a statement containing salient feature of such documents in the prescribed form, as laid down under Section 136 of the Companies Act, 2013 as the Company may deem fit, shall not less than twenty one days before the date of the Meeting, be sent to every person entitled thereto pursuant to the provisions of the said Section.

190. Every Balance Sheet and Profit and Loss Account of the Company when audited and adopted by the Company in general meeting shall be conclusive except as regards any matters in respect of which modifications may from time

to time be considered proper by the Board of Directors and approved by the shareholders at a general meeting.

Auditors

191. Auditors shall be appointed and their rights and duties regulated in accordance with Sections 139 to 147 of the Companies Act, 2013

DOCUMENTS AND NOTICES

Service of documents or notices on Members by Company.

192. (a) A document or notice may be served or given by the Company on any member either personally or by sending it by post to him to his registered address or (if he has no registered address in India) to the address if any in India supplied by him to the Company for serving documents or notice on him. Simultaneously, with the despatch of the notice or documents as the case may be, confirmation of the same shall be forwarded to all those members of the Company who may be outside India.

(b) Where a document or notice is sent by post, service of the document or notice shall be deemed to be effected by properly addressing, prepaying and posting a letter containing the document or notice, provided that where a member has intimated to the Company in advance that documents and notices should be sent to him under a certificate of posting or by registered post with or without acknowledgement due and has deposited with the Company a sum sufficient to defray the expenses of doing so; service of the document or notice shall not be deemed to be effected unless it is sent in the manner intimated by the member and, such service shall be deemed to have been effected in the case of a Notice of a meeting, at the expiration of forty-eight hours after the letter containing the document or notice is posted and in any other case at the time at which the letter would be delivered in the ordinary course of post.

By advertisement

193. A document or notice advertised in a newspaper circulating in the neighbourhood of the Office shall be deemed to be duly served or sent on the day on which the advertisement appears on or to every member who has no registered address in India and has not supplied to the Company an address within India for the serving of documents on or the sending of notice to him.

On joint holders.

194. A document or notice may be served or given by the Company on or to the joint-holders of a Share by serving or giving the document or notice on or to the joint-holder named first in the Register of the Members in respect of the share.

On personal representatives etc.

195. A document or notice may be served or given by the Company on or to the persons entitled to a share in consequence of the death or insolvency of a member by sending it through the post in prepaid letter addressed to them by name or by the title or representatives of the deceased, or assignee of the insolvent or by any like description at the address (if any) in India supplied for the purpose but the persons claiming to be entitled or until such an address has been so supplied by serving the document, or notice in any manner in which the same might have been given if the death or insolvency had not occurred.

To whom documents or notice must be served or given.

196. Documents or notices of every General Meeting shall be served or given in some manner herein before authorised on or to (a) every member, (b) every person entitled to a share in consequence of the death or insolvency of a member, and (c) the Auditor or Auditors for the time being of the Company.

Members bound by documents or notices served on or given to previous holders.

197. Every person who, by operation of law, transfer or other means whatsoever, shall become entitled to any share, shall be bound by every document or notice in respect of such share, which previously to his name and address being entered on the Register of members, shall have been duly served on or given to the person from whom he derives his title to such shares.

Documents or notice by Company and signature thereto.

198. Any document or notice to be served or given by the Company may be signed by a Director or some person duly authorised by the Board of Directors for such purpose and the signature thereto may be written, printed or lithographed.

Service of document or notice by Member.

199. All documents or notices to be served or given by members on or to the Company or any Officer thereof shall be served or given by sending it to the Company or Officer at the Office by post under a certificate of posting or by leaving it at the office.

WINDING UP

Liquidator may divide assets in specie.

200. The Liquidator on any winding-up (whether voluntary, under supervision or compulsory) may with the sanction of a Special Resolution, but subject to the rights attached to any preference shares capital, divide among the contributors in specie any part of the assets of the Company and may with the like sanction, vest any part of the assets of the Company in trustees upon such trust for the benefit of the contributors as the liquidator, with the like sanction, shall think fit.

INDEMNITY AND RESPONSIBILITY

Directors' and others' right of indemnity.

201. Every officer or Agent for the time being of the Company shall be indemnified out of the assets of the Company against all liability incurred by him in defending any proceedings, whether civil or criminal, in which judgement is given in his favour or in which he is acquitted or discharged or in connection with any application under Section 463 of the Companies Act, 2013, in which relief is granted to him by the Court.

SECRECY CLAUSE

Secrecy Clause.

202.

- a) Every Director, Manager, Auditor, Treasurer, member of a Committee, servant, agent, accountant or other person employed in the business of the Company shall, if so required by the Directors, before entering upon his duties, sign a declaration pledging himself to observe strict secrecy respecting all transactions and affairs of the Company with the customers and the state of accounts with individuals and in matters relating thereto, and shall by such declaration pledge himself not to reveal any of the matters which may come to his knowledge in the discharge of his duties except when required so to do by the Directors or by law or by the person to whom such matters relate and except and so far as may be necessary in order to comply with any of the provisions in these presents contained.
- b) No members shall be entitled to visit or inspect any works of the Company without the permission of the Directors or to require discovery of or any information respecting any details of the Company's trading, or any matter which is or may be in the nature of a trade secret mystery of trade, secret process of any other matter which may relate to the conduct of the business of the Company and which in the opinion of the Directors, it would be inexpedient in the interest of the Company to disclose.

GENERAL POWER

203. Wherever in the Companies Act, it has been provided that the Company shall have right, privilege or authority or that the Company could carry out any transaction only if the Company is so authorised by its articles, then and in that case this regulation hereto authorises and empowers the Company to have such rights, privilege or authority and to carry such transactions as have been permitted by the Act, without there being any specific regulation in that behalf herein provided.

SECTION X – OTHER INFORMATION

MATERIAL CONTRACTS AND DOCUMENTS FOR INSPECTION

The following contracts (not being contracts entered into in the ordinary course of business carried on by the Company or entered into more than two years before the date of this Prospectus) which are or may be deemed material have been entered or to be entered into by the Company. These contracts, copies of which have been attached to the copy of this Prospectus, delivered to the Registrar of Companies for registration and also the documents for inspection referred to hereunder, may be inspected at the Registered & Corporate office of the Company from 11.00 a.m. to 5.00 p.m. on working days from the date of this Prospectus until the Issue Closing Date.

A. Material Contracts for the Issue

1. Memorandum of Understanding dated July 26, 2014 between the Company and the Lead Manager.
2. Memorandum of Understanding dated December 12, 2013 between the Company and the Registrar to the Issue.
3. Escrow Agreement dated September 22, 2014 among the Company, the LM, Escrow Collection Bank(s), Refund Bank and the Registrar to the Issue.
4. Underwriting Agreement dated July 26, 2014 among the Company, the LM and the Underwriter.
5. Market Making Agreement dated July 26, 2014 among the Company, the LM and the Market Maker.
6. Tripartite Agreement among the NSDL, the Company and the Registrar dated February 18, 2014.
7. Tripartite Agreement among the CDSL, the Company and the Registrar dated January 21, 2014.

B. Material Documents

1. Certificate of Incorporation dated May 05, 1998.
2. Certified copies of the Memorandum and Articles of Association of the Company as amended.
3. Board Resolutions and Shareholders Resolution dated July 22, 2014 and July 24, 2014 respectively authorising the Issue and other related matter.
4. Peer Review Auditors' Report dated July 26, 2014 for Restated Financial Statements as mentioned in the Prospectus.
5. Copies of Annual Reports of the Company for the years ended March 31, 2014, 2013, 2012, 2011 and 2010.
6. Consents of Lead Manager, Statutory Auditor, Peer Review Auditor, Registrar to the Issue, Legal Advisor to the Issue, Bankers to the Company, Bankers to the Issue - Escrow Collection, Refund Banker, Advisors to the Company, Underwriter, Market Maker, Directors of the Company, Chief Financial Officer, Company Secretary and Compliance Officer, as referred to, in their respective capacities.
7. Approval dated September 23, 2014 from the SME Platform of BSE.
8. Due Diligence Certificate issued by Lead Manager dated September 16, 2014 filed with BSE and Dated September 22, 2014 to be submitted to SEBI along with the filing of the Prospectus.
9. Statement of Possible Tax Benefits dated September 12, 2014.
10. Resolution dated June 30, 2014 for the detailed terms of appointment of Mr. Sagar Meghe as Chairman, Resolution dated July 26, 2014 for Mr. Sameer Meghe as Managing Director, Resolution dated August 26, 2014 Mr. Amit Somani as Joint Managing Director & Mr. Abhay Kimmkar, as Whole Time Director.

DECLARATION

We hereby certify and declare that all relevant provisions of the Companies Act, 1956/ Companies Act, 2013 (to the extent notified) the guidelines issued by the Government of India or the Regulations issued by the Securities and Exchange Board of India, as the case may be, have been complied with and no statement made in this Prospectus is contrary to the provisions of the Companies Act, 1956 / Companies Act, 2013 (to the extent notified) the Securities and Exchange Board of India Act, 1992, each as amended or the rules made there under or guidelines / regulations issued, as the case may be.

We further certify that all the statements in this Prospectus are true and correct:

SIGNED BY THE DIRECTORS OF THE COMPANY:

Mr. Sagar D. Meghe Chairman DIN: 00127487	Sd/-
Mr. Sameer D. Meghe Managing Director DIN: 00127536	Sd/-
Mr. Amit K. Soman Jt. Managing Director DIN: 00378635	Sd/-
Mr. Abhay S. Kimmatkar Whole Time Director DIN: 01984134	Sd/-
Mr. George Jacob Thikatil Non Executive Independent Director DIN: 00421466	Sd/-
Mr. Chandrakant G Tiwari Non Executive Independent Director DIN: 03610459	Sd/-
Mr. Prafull Rambhau Bahe Non Executive Independent Director DIN: 01399810	Sd/-
Mr. Arun Mahadeorao Wankhede Non Executive Independent Director DIN: 06820023	Sd/-

Mr. Jinesh Vora Company Secretary cum Compliance Officer	Sd/-
Mrs. Shwetali Thakare Chief Financial Officer	Sd/-

Place: Nagpur

Date: September 23, 2014