Prospectus
Dated: February 09, 2018
Please read Section 26 and 28 of Companies Act, 2013
Fixed Price Offer

CKP LEISURE LIMITED

CIN: U74900MH2013PLC246049

Our Company was incorporated as Percept Media Work Private Limited on July 23, 2013 under the Companies Act, 1956 with the Registrar of Companies, Mumbai bearing Registration No. 246049. The name of the Company was changed to Dionysus Club Private Limited vide special resolution dated March 21, 2016. Further the name of the Company was changed to CKP Leisure Private Limited vide special resolution dated April 30, 2016. Vide special resolution dated September 01, 2016, the status of our Company was changed to a public limited company. A fresh Certificate of Incorporation consequent upon conversion of Company to CKP Leisure Limited was issued on October 14, 2016 by the Registrar of Companies, Mumbai. For further details pertaining to the change of name of our Company and the change in Registered Office, please refer the chapter "*History and Certain Corporate Matters*" on page no. 93 of this Prospectus.

Registered Office: 906, Jay Antariksh, Makawana Road, Marol Naka Marol, Andheri – East, Mumbai – 400 059.
Tel No.: +91 –22 – 6501 4100; **Email:** info@ckpleisure.com; **Website:** www.ckpleisure.com
Contact Person: Ms. Heta Vashi, Company Secretary and Compliance Officer.
Our Promoters: Mr. Prafulla Bhat & Mr. Chanakya Dhanda

THE OFFER

PUBLIC OFFER OF 38,48,000 EQUITY SHARES OF ₹ 10/- EACH ("EQUITY SHARES") OF CKP LEISURE LIMITED ("CKPLL" OR THE "COMPANY") FOR CASH AT A PRICE OF ₹ 30 PER SHARE (THE "OFFER PRICE"), AGGREGATING TO ₹ 1154.40 LAKHS ("THE OFFER") CONSISTING OF FRESH ISSUE OF 12,48,000 EQUITY SHARES AGGREGATING TO ₹ 374.40 LAKHS AND AN OFFER FOR SALE OF 26,00,000 EQUITY SHARES BY THE PROMOTER SELLING SHAREHOLDERS AGGREGATING TO ₹ 780.00 LAKHS ("OFFER FOR SALE"), OF WHICH 2,00,000 EQUITY SHARES OF ₹ 10/- EACH WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKERS TO THE OFFER (THE "MARKET MAKER RESERVATION PORTION"). THE OFFER LESS MARKET MAKER RESERVATION PORTION I.E. OFFER OF 36,48,000 EQUITY SHARES OF ₹ 10/- EACH IS HEREINAFTER REFERRED TO AS THE "NET OFFER". THE OFFER AND THE NET OFFER WILL CONSTITUTE 39.94% AND 37.86%, RESPECTIVELY OF THE POST OFFER PAID UP EQUITY SHARE CAPITAL OF THE COMPANY.

THE FACE VALUE OF THE EQUITY SHARE IS ₹ 10 AND THE OFFER PRICE IS 3 TIMES OF THE FACE VALUE

THIS OFFER IS BEING MADE IN TERMS OF CHAPTER XB OF THE SEBI (ICDR) REGULATIONS, 2009 AS AMENDED FROM TIME TO TIME.

For further details see "Offer Related Information" beginning on page no. 188 of this Prospectus.

In terms of the SEBI Circular No. CIR/CFD/POLICYCELL/11/2015, all potential investors shall participate in the offer only through an Application Supported by Blocked Amount ("ASBA") process providing details about the bank account which will be blocked by the Self Certified Syndicate Banks ("SCSBs") for the same. For details in this regard, specific attention is invited to *"Offer Procedure"* on page no. 197 of this Prospectus. A copy will be delivered for registration to the Registrar of Companies as required under Section 26 and 28 of the Companies Act, 2013.

RISK IN RELATION TO THE FIRST OFFER

This being the first public offer of the Company, there has been no formal market for the Equity Shares. The face value of the Equity Shares is ₹ 10 each and the Offer Price is 3 times the face value. The Offer Price (determined and justified by our Company in consultation with the Lead Manager as stated under *"Basis for Offer Price"* beginning on page no. 63 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 or sustained trading in the Equity Shares or regarding the price at which the Equity Shares will be traded after listing.

GENERAL RISKS

Investment in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Offer 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 the Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares in the Offer have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the contents of this Prospectus. Specific attention of the investors is invited to *"Risk Factors"* beginning on page no. 13 of this Prospectus.

COMPANY'S AND SELLING SHAREHOLDER'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 the Offer, which is material in the context of the Offer, 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. Each Selling Shareholder, severally and not jointly, assumes responsibility only for statements in relation to such Selling Shareholder included in this Offer Document.

LISTING

The Equity Shares offered through this Prospectus are proposed to be listed on Emerge Platform of National Stock Exchange of India Limited. In terms of the Chapter XB of the SEBI (ICDR) Regulations, 2009, as amended from time to time. Our Company has received an In-Principle letter dated December 29, 2017 from National Stock Exchange of India Limited for using its name in this offer document for listing our shares on the Emerge Platform of National Stock Exchange of India Limited ("SME Platform of NSE"). For the purpose of this Offer, the designated Stock Exchange will be the National Stock Exchange of India Limited ("NSE").

LEAD MANAGER TO THE OFFER	REGISTRAR TO THE OFFER
ARYAMAN FINANCIAL SERVICES LIMITED 60, Khatau Building, Ground Floor, Alkesh Dinesh Modi Marg, Fort, Mumbai – 400 001 **Tel No.:** +91 – 22 – 6216 6999 **Fax No.:** +91 – 22 – 2263 0434 **Email:** info@afsl.co.in **Website:** www.afsl.co.in **Investor Grievance Email:** feedback@afsl.co.in **Contact Person:** Mr. Pranav Nagar **SEBI Registration No.:** INM000011344	**BIGSHARE SERVICES PVT. LTD.** 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai – 400 059 **Tel No.:** +91 – 22 – 6263 8200; **Fax No.:** +91 – 22 – 6263 8299; **Email:** ipo@bigshareonline.com; **Website:** www.bigshareonline.com **Investor Grievance Email:** investor@bigshareonline.com; **Contact Person:** Mr. Vipin Gupta **SEBI Registration No.:** INR000001385
OFFER OPENS ON	**OFFER CLOSES ON**
FEBRUARY 21, 2018	**FEBRUARY 23, 2018**

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SECTION I – GENERAL

DEFINITIONS AND ABBREVIATIONS

General Terms

Term	Description
CKP Leisure Ltd. / CKPLL / The Company / Company / We / Us / Our Company	Unless the context otherwise indicates or implies refers to CKP Leisure Limited, a public limited company incorporated under the provisions of the Companies Act, 1956 with its registered office in the Mumbai, Maharashtra.
Promoter(s)	The Promoters of our company: • Mr. Prafulla Bhat • Mr. Chanakya Dhanda
Promoter Group	Such persons, entities and companies constituting our promoter group pursuant to Regulation 2(1)(zb) of the SEBI ICDR Regulations as disclosed in the Chapter titled "Our Promoter, Promoter Group" on page no. 112 of this Prospectus.
Group Companies	1. CKP Products Limited 2. PSB General Trading LLC 3. YR General Trading HK Limited 4. CKP Industries Pvt. Ltd. 5. Easy World Wide Trading L.L.C. 6. New Asia (HK) Limited 7. Debtone Corporate Advisory Pvt. Ltd. 8. CKP Financial Services Pvt. Ltd. 9. CKP Insurance Brokers Pvt. Ltd. 10. CKP Power Finserve Pvt. Ltd. 11. Dheeraj Housing Pvt. Ltd. 12. HHM General Trading PTE Limited 13. Easy Global Trading PTE Limited 14. Eternite Trading FZE 15. Wiseman Commodities Sdn. Bhd. 16. CKP Capital Advisors Pvt. Ltd. 17. Above Water Advisory Services OPC Pvt. Ltd. Please refer chapter "*Our Group Companies*" on page no. 117 of this Prospectus.

Company related Terms

Term	Description
Articles / Articles of Association / AoA	Unless the context otherwise requires, refers to the Articles of Association of CKP Leisure Limited
Auditor of the Company (Statutory Auditor)	M/s. R.T. Jain & Co.LLP, Chartered Accountants, having their office at Lotus Bldg., 2nd Floor, 59, Mohamedali Road, Mumbai - 400 003.
Audit Committee	The Audit Committee constituted by our Board of Directors on July 19, 2017.
Board of Directors / Board	The Board of Directors of CKP Leisure Ltd., including all duly constituted Committees thereof.
Company Secretary and Compliance Officer	Ms. Heta Vashi
Director(s)	Director(s) of CKP Leisure Ltd., unless otherwise specified
Equity Shares	Equity Shares of our Company of Face Value of ₹10 each unless otherwise specified in the context thereof
Equity Shareholders	Persons holding Equity Share of our Company
Key Management Personnel / KMP	Individuals described in the chapter titled "*Our Management*" on page no. 97 of this Prospectus.
MOA / Memorandum / Memorandum of Association	Memorandum of Association of CKP Leisure Ltd.
Nomination and	The committee of the Board of Directors constituted on July 19, 2017 as our Company's

Term	Description
Remuneration Committee	Nomination and Remuneration Committee in accordance with Section 178 of the Companies Act, 2013
Registered Office	The Registered Office of our company which is located at: 906, Jay Antariksh, Makawana Road, Marol Naka, Marol, Andheri-East, Mumbai -400059.
Registrar of Companies /RoC	Registrar of Companies, Mumbai situated at Everest, 100, Marine Drive, Mumbai – 400 002.
Restated Financial Statements	The restated financial statements of our Company for the eight month period ended November 30, 2017 and for the financial years ended March 31, 2017, March 31, 2016, March 31, 2015, March 31, 2014 and March 31, 2013, which comprises the restated balance sheet, the restated statement of profit and loss and the restated cash flow statement, together with the annexures and notes thereto, which have been prepared in accordance with the Companies Act, Indian GAAP, and restated in accordance with the SEBI ICDR Regulations.
Selling Shareholders / Promoter Selling Shareholders	• Mr. Prafulla Bhat • Mr. Chanakya Dhanda
Stakeholders' Relationship Committee	The committee of the Board of Directors constituted on July 19, 2017 as our Company's Stakeholders' Relationship Committee.
Stock Exchange	Unless the context requires otherwise, refers to, the SME Platform of NSE i.e, "NSE EMERGE PLATFORM"

Offer Related Terms

Term	Description
Abridged Prospectus	Abridged Prospectus to be issued under Regulation 58 of SEBI ICDR Regulations and appended to the Application Form.
Allotment	Unless the context otherwise requires, the allotment of the Equity Shares pursuant to the Offer to the successful Bidders, including transfer of the Equity Shares pursuant to the Offer to the successful applicants.
Allotment Advice	Note, advice or intimation of Allotment sent to the Applicants who have been or are to be Allotted the Equity Shares after the Basis of Allotment has been approved by the Designated Stock Exchange
Allottee(s)	The successful applicant to whom the Equity Shares are being / have been allotted.
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 Blocked Amount/ ASBA	An application, whether physical or electronic, used by an Applicant to make an Application authorizing an SCSB to block the Application Amount in the specified Bank Account maintained with such SCSB. ASBA is mandatory for all category of investors (except Anchor Investors) participating in the Offer.
ASBA Account	Account maintained by an ASBA Applicant with a SCSB which will be blocked by such SCSB to the extent of the Application Amount of the ASBA Applicant
ASBA Applicant(s)	Any prospective investor who makes an Application pursuant to the terms of the Draft Prospectus / Prospectus and the Application Form.
ASBA Application / Application	An indication to make an offer during the Bid/Offer Period by an Applicant pursuant to submission of the Application Form, to subscribe to the Equity Shares at a price as mentioned in the Prospectus, including all revisions and modifications thereto as permitted under the SEBI ICDR Regulations in terms of the Prospectus and Application Form.
Banker(s) to the Company	Such banks which are disclosed as Bankers to our Company in the chapter *titled "General Information" on page no. 41 of this Prospectus.*
Banker(s) to the Offer	The banks which are Clearing Members and registered with SEBI as Banker to an Offer with whom the Escrow Agreement is entered and in this case being Axis Bank Ltd.
Basis of Allotment	The basis on which the Equity Shares will be Allotted to successful Applicants under the Offer and which is described in the chapter titled "*Offer Procedure*" beginning on page no. 197 of this Prospectus.

Term	Description
Business Day	Monday to Friday (except public holidays)
CAN / Confirmation of Allocation Note	The note or advice or intimation sent to each successful Applicant indicating the Equity Shares which will be Allotted, after approval of Basis of Allotment by the Designated Stock Exchange.
Collecting Depository Participant(s) or CDP(s)	A depository participant as defined under the Depositories Act, 1996, registered with SEBI and who is eligible to procure Applications at the Designated CDP Locations in terms of circular No. GR/CFD/POLICYCELL/11/2015 dated November 10, 2015 issued by SEBI
Controlling Branches	Such Branches of the SCSBs which co-ordinate Applications by the Applicants with the Registrar to the Offer 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.
Demographic Details	The demographic details of the Applicants such as their Address, PAN, Occupation and Bank Account details.
Depositories	A depository registered with SEBI under the SEBI (Depositories and Participant) Regulations, 1996 i.e. CDSL and NSDL
Depositories Act	The Depositories Act, 1996, as amended from time to time
Designated CDP Locations	Such locations of the CDPs where Applicants can submit the Application Forms to Collecting Depository Participants. The details of such Designated CDP Locations, along with names and contact details of the Collecting Depository Participants eligible to accept Application Forms are available on the websites of the Stock Exchange.
Designated Date	The date on which the funds blocked by the SCSBs are transferred from the ASBA Accounts specified by the Applicants to the Public Offer Account.
Designated Intermediaries / Collecting Agent	Syndicate Members, Sub-Syndicate/Agents, SCSBs, Registered Brokers, Brokers, the CDPs and RTAs, who are authorized to collect Application Forms from the Applicants, in relation to the Offer
Designated Market Maker	Aryaman Capital Markets Limited (formerly known as Aryaman Broking Limited) will act as the Market Maker and has agreed to receive or deliver the specified securities in the market making process for a period of three years from the date of listing of our Equity Shares or for a period as may be notified by amendment to SEBI ICDR Regulations
Designated RTA Locations	Such locations of the RTAs where Applicants can submit the Application Forms to RTAs. The details of such Designated RTA Locations, along with names and contact details of the RTAs eligible to accept Application Forms are available on the websites of the Stock Exchange
Designated SCSB Branches	Such Branches of the SCSBs which shall collect the Application Forms used by the Applicants applying through the ASBA process and a list of which is available on http://www.sebi.gov.in/pmd/scsb.pdf
Designated Stock Exchange	SME Platform of National Stock Exchange of India Limited i.e. NSE EMERGE PLATFORM
Draft Prospectus	The Draft Prospectus dated August 11, 2017 issued in accordance with the SEBI ICDR Regulations
Eligible NRIs	An NRI from such a jurisdiction outside India where it is not unlawful to make an Offer or invitation under this Offer and in relation to whom the Prospectus constitutes an invitation to Application on the basis of the terms thereof.
Equity Shares	Equity shares of our Company of ₹10 each
Escrow Agreement	Agreement dated January 12, 2018 entered into amongst the Company, the Promoter Selling Shareholders, Lead Manager, the Registrar and the Banker to the Offer to receive monies from the Applicants through the SCSBs Bank Account on the Designated Date in the Public Offer Account.
Fresh Issue	The Fresh Issue of 12,48,000 Equity Shares by our Company of ₹10 each at an Offer Price of ₹ 30 (including share premium of ₹ 20) per Equity Share aggregating to ₹ 374.40 lakhs, to be issued by our Company for subscription pursuant to the terms of this Prospectus.

Term	Description
Fresh Issue Proceeds	Gross proceeds to be raised through the Fresh Issue. For further details, please refer the chapter "*Objects of the Offer*" on page no. 57 of this Prospectus.
LM / Lead Manager	Lead Manager to the Offer, in this case being Aryaman Financial Services Limited.
Listing Agreement	Unless the context specifies otherwise, this means the Equity Listing Agreement to be signed between our company and the Emerge Platform of NSE.
Market Maker Reservation Portion	The Reserved portion of 2,00,000 Equity shares of ₹10 each at an Offer Price of ₹ 30 (including share premium of ₹ 20) per Equity Share aggregating to ₹ 60.00 lakhs for Designated Market Maker in the Public Offer of our Company.
Market Making Agreement	The Agreement among the Market Maker, the Lead Manager and our Company dated July 28, 2017.
Mutual Fund	A Mutual Fund registered with SEBI under the SEBI (Mutual Funds) Regulations, 1996, as amended.
Non-Institutional Applicant	All Applicants, including Eligible QFIs, sub accounts of FIIs registered with SEBI which are foreign corporates or foreign individuals, that are not QIBs or Retail Individual Applicants and who have applied for Equity Shares for an amount of more than ₹ 2,00,000 (but not including NRIs other than Eligible NRIs)
Net Offer	The Offer of 36,48,000 Equity Shares of ₹ 10 each at ₹ 30 (including share premium of ₹ 20) per Equity Share aggregating to ₹ 1094.40 lakhs by CKP Leisure Limited.
Non-Resident	A person resident outside India, as defined under FEMA and includes Eligible NRIs, Eligible QFIs, FIIs registered with SEBI and FVCIs registered with SEBI
NSE EMERGE Platform	NSE EMERGE SME Platform, approved by SEBI as an SME Exchange for listing of equity shares Offered under Chapter XB of the SEBI ICDR Regulations.
Offer / Offer Size / Public Offer / IPO	This Initial Public Offer of 38,48,000 Equity Shares of ₹ 10 each for cash at a price of ₹ 30 per equity share (including a share premium of ₹ 20 per equity share) aggregating to ₹ 1154.40 lakhs by CKP Leisure Ltd.
Offer Closing date	The date on which the Offer closes for subscription being February 23, 2018
Offer for Sale / OFS	The offer for sales of 26,00,000 Equity Shares by Promoter Selling Shareholders of ₹ 10 each for cash at a price of ₹ 30 per equity share (including a share premium of ₹ 20 per equity share) aggregating to ₹ 780.00 lakhs for subscription pursuant to the terms of this Prospectus.
Offer Opening date	The date on which the Offer opens for subscription being February 21, 2018
Offer Price	The price at which the Equity Shares are being offered by our Company and the Promoter Selling Shareholders in consultation with the Lead Manager, under this Prospectus being ₹ 30.
Offer Proceed	The proceeds of the Offer as stipulated by the Company. For further information about use of the Offer Proceeds please see the chapter titled "*Objects of the Offer*" beginning on page no. 57 of this Prospectus.
Person or Persons	Any individual, sole proprietorship, unincorporated association, unincorporated organization, body corporate, corporation, Company, partnership, limited liability Company, 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.
Prospectus	The Prospectus, filed with the RoC containing, inter alia, the Offer opening and closing dates and other information.
Public Offer Account	Account opened with Bankers to the Offer for the purpose of transfer of monies from the SCSBs from the bank accounts of the ASBA Applicants on the Designated Date.
Qualified Foreign Investors / QFIs	Non-resident investors other than SEBI registered FIIs or sub-accounts or SEBI registered FVCIs who meet 'know your client' requirements prescribed by SEBI
Qualified Institutional Buyers / QIBs	Public financial institutions as defined in Section 2(72) of the Companies Act, 2013, Foreign Portfolio Investor other than Category III Foreign Portfolio Investor, AIFs, VCFs, FVCIs, Mutual Funds, multilateral and bilateral financial institutions, scheduled commercial banks, state industrial development corporations, insurance companies registered with the IRDA, provident funds and pension funds with a minimum corpus of ₹ 250 million, insurance funds set up and managed by the army, navy or air force of the Union of India and insurance funds set up and managed by the Department of Posts, Government of India, eligible for Bidding and does not include FVCIs and multilateral and bilateral institutions.

Term	Description
Registrar and Share Transfer Agents / RTAs	Registrar and Share Transfer Agents registered with SEBI and eligible to procure Applications at the Designated RTA Locations in terms of circular No. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 issued by SEBI
Registrar / Registrar to the Offer	Registrar to the Offer being Bigshare Services Private Limited
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) / SCSBs	A Bank registered with SEBI under the SEBI (Bankers to an Issue) Regulations, 1994 and Issues the facility of ASBA, including blocking of bank account. A list of all SCSBs is available at http://www.sebi.gov.in/pmd/scsb.pdf
Share Escrow Agent	Share Escrow agent appointed pursuant to the Share Escrow Agreement, being Bigshare Services Private Limited
Share Escrow Agreement	Agreement dated January 15, 2018 entered into between the Selling Shareholders, our Company, the Escrow Agent and the Lead Manager in connection with the transfer of Equity Shares under the Offer for Sale by the Promoter Selling Shareholders and credit of such Equity Shares to the demat account of the Allottees.
TRS / Transaction Registration Slip	The slip or document issued by a member of the Syndicate or an SCSB (only on demand), as the case may be, to the Applicant, as proof of registration of the Application.
Underwriters	Aryaman Financial Services Limited and Aryaman Capital Markets Limited.
Underwriting Agreement	The Agreement among the Underwriters and our Company dated July 28, 2017.
U.S. Securities Act	U.S. Securities Act of 1933, as amended
Working Day	All trading days of the Stock Exchange excluding Sundays and Bank holidays in Mumbai.

Technical / Industry related Terms

Term	Description
AOA	Any One Accident
AOY	Aggregate One Year
PMI	Purchasing Manufacturers' index
ISM	Institute for Supply Management's
EMDEs	Emerging market and developing economies
CSO	Central Statistics Organisation
IMF	International Monetary Fund
OECD	Organisation for Economic Co-operation and Development
GFD	Gross fiscal deficit
F&B	Food and beverages
FICCI	Federation of Indian Chambers of Commerce and Industry
KFC	Kentucky Fried Chicken
TGIF	Thank God It's Friday
WHO	World Health Organization
ROI	Return on Investment
KPIs	Key Performance Indicators
HRIS	Human Resource Information System

Conventional Terms / General Terms / Abbreviations

Term	Description
A/c	Account
ACS	Associate Company Secretary
AEs	Advanced Economies
AGM	Annual General Meeting
AIF	Alternative Investment Fund as defined in and registered with SEBI under the Securities and Exchange Board of India (Alternative Investments Funds) Regulations, 2012

Term	Description
AS/ Accounting Standards	Accounting Standards as issued by the Institute of Chartered Accountants of India
ASBA	Applications Supported by Blocked Amount
AY	Assessment Year
BSE	BSE Limited
CAD	Current Account Deficit
CAGR	Compounded Annual Growth Rate
Category II foreign portfolio investor(s) / Category II FPIs	FPIs who are registered as "Category II foreign portfolio investors" under the SEBI FPI Regulations
Category III foreign portfolio investor(s) / Category III FPIs	FPIs who are registered as "Category III foreign portfolio investors" under the SEBI FPI Regulations
CDSL	Central Depository Services (India) Limited
CFO	Chief Financial Officer
CIN	Company Identification Number
CIT	Commissioner of Income Tax
Client ID	Client identification number of the Applicant's beneficiary account
Companies Act	Unless specified otherwise, this would imply to the provisions of the Companies Act, 2013 (to the extent notified) and /or Provisions of Companies Act, 1956 w.r.t. the sections which have not yet been replaced by the Companies Act, 2013 through any official notification.
Companies Act, 1956	The Companies Act, 1956, as amended from time to time
Companies Act, 2013	The Companies Act, 2013 published on August 29, 2013 and applicable to the extent notified by MCA till date.
CSR	Corporate Social Responsibility
CST	Central Sales Tax
DIN	Director Identification Number
DP	Depository Participant
DP ID	Depository Participant's identification
ECS	Electronic Clearing System
EOGM	Extraordinary General Meeting
EMDEs	Emerging Market and Developing Economies
EPS	Earnings Per Share
FCNR Account	Foreign Currency Non Resident Account
FDI	Foreign Direct Investment
FEMA	Foreign Exchange Management Act, 1999, as amended from time to time, and the regulations framed there under
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 Investors	Foreign Portfolio Investor as defined under the SEBI (Foreign Portfolio Investors) Regulations, 2014.
FIPB	Foreign Investment Promotion Board
FY / Fiscal/Financial Year	Period of twelve months ended March 31 of that particular year, unless otherwise stated
GDP	Gross Domestic Product
GoI/Government	Government of India
GST	Goods & Services Tax
HNI	High Networth Individuals
HUF	Hindu Undivided Family
IAS Rules	Indian Accounting Standards, Rules 2015
IFRS	International Financial Reporting Standards
Indian GAAP	Generally Accepted Accounting Principles in India
Ind. AS	Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013, as notified under the Companies (Indian Accounting Standard) Rules, 2015
I.T. Act	Income Tax Act, 1961, as amended from time to time

Term	Description
ICSI	Institute of Company Secretaries Of India
IPO	Initial Public Offering
ISIN	International Securities Identification Number
KM / Km / km	Kilo Meter
Merchant Banker	Merchant Banker as defined under the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992
MoF	Ministry of Finance, Government of India
MICR	Magnetic ink character recognition
MOU	Memorandum of Understanding
NA / N. A.	Not Applicable
NAV	Net Asset Value
NECS	National Electronic Clearing Service
NEFT	National Electronic Fund Transfer
NoC	No Objection Certificate
NRE Account	Non Resident External Account
NRIs	A person resident outside India, who is a citizen of India or a person of Indian origin, and shall have the meaning ascribed to such term in the Foreign Exchange Management (Deposit) Regulations, 2000
NRO Account	Non Resident Ordinary Account
NSDL	National Securities Depository Limited
NSE	National Stock Exchange of India Limited
OCB / Overseas Corporate Body	A company, partnership, society or other corporate body owned directly or indirectly to the extent of at least 60.00% by NRIs including overseas trusts, in which not less than 60.00% of beneficial interest is irrevocably held by NRIs directly or indirectly and which was in existence on October 3, 2003 and immediately before such date had taken benefits under the general permission granted to OCBs under FEMA
p.a.	per annum
P/E Ratio	Price/Earnings Ratio
PAC	Persons Acting in Concert
PAN	Permanent Account Number
PAT	Profit After Tax
PLR	Prime Lending Rate
RBI	The Reserve Bank of India
ROE	Return on Equity
RONW	Return on Net Worth
Rupees / Rs. / ₹	Rupees, the official currency of the Republic of India
RTGS	Real Time Gross Settlement
SCRA	Securities Contract (Regulation) Act, 1956, as amended from time to time
SCRR	Securities Contracts (Regulation) Rules, 1957, as amended from time to time
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 AIF Regulations	Securities and Exchange Board of India (Alternative Investments Funds) Regulations, 2012
SEBI FII Regulations	Securities and Exchange Board of India (Foreign Institutional Investors) Regulations, 1995
SEBI FPI Regulations	Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2014
SEBI FVCI Regulations	Securities and Exchange Board of India (Foreign Venture Capital Investor) Regulations, 2000
SEBI (ICDR) Regulations	Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009
SEBI (SAST) Regulations / SEBI Takeover Regulations	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011
SEBI (LODR) Regulations, 2015 / SEBI	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 notified on September 2, 2015

Term	Description
Listing Regulations	
SEBI (PFUTP) Regulations / PFUTP Regulations	SEBI (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Markets) Regulations, 2003.
Sec.	Section
Securities Act	U.S. Securities Act of 1933, as amended
SICA	Sick Industrial Companies (Special Provisions) Act, 1985
STT	Securities Transaction Tax
TDS	Tax Deducted at Source
TIN	Taxpayers Identification Number
US/United States	United States of America
USD/ US$/ $	United States Dollar, the official currency of the Unites States of America
VAT	Value added tax
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.

CERTAIN CONVENTIONS; PRESENTATION OF FINANCIAL, INDUSTRY AND MARKET DATA

Certain Conventions

All references to "India" contained in this Prospectus are to the Republic of India. In this Prospectus, our Company has presented numerical information in "lakhs" units. One lakhs represents 1,00,000.

Financial Data

Unless stated otherwise, the financial data in this Prospectus is derived from our audited financial statements as on and for the period ended November 30, 2017 and as on and for the Fiscal Years ended March 31, 2017, 2016, 2015 and 2014 prepared in accordance with Indian GAAP and the Companies Act and restated in accordance with the SEBI Regulations and included in this Prospectus. Our Fiscal Year commences on April 1 and ends on March 31 of the following year. In this Prospectus, any discrepancies in any table, graphs or charts between the total and the sums of the amounts listed are due to rounding-off.

There are significant differences between Indian GAAP, U.S. GAAP and IFRS. Accordingly, the degree to which the Indian GAAP financial statements included in this Prospectus will provide meaningful information is entirely dependent on the reader's level of familiarity with Indian accounting practices. Any reliance by persons not familiar with Indian accounting practices, Indian GAAP, the Companies Act and the SEBI Regulations on the financial disclosures presented in this Prospectus should accordingly be limited. We have not attempted to explain the differences between Indian GAAP, U.S. GAAP and IFRS 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.

Any percentage amounts, as set forth in the section titled "*Risk Factors*", chapters titled "Business Overview" and "*Management's Discussion and Analysis of Financial Condition and Results of Operations*" beginning on page nos.13, 77 and 154 of this Prospectus, respectively, and elsewhere in this Prospectus, unless otherwise indicated, have been calculated on the basis of our audited financial statements prepared in accordance with Indian GAAP and the Companies Act and restated in accordance with the SEBI Regulations.

Currency and Units of Presentation

All references to "Rupees", "Rs." or "₹" are to Indian Rupees, the official currency of the Republic of India. All references to "US$" or "US Dollars" or "USD" are to United States Dollars, the official currency of the United States of America.

Exchange Rates

This Prospectus may contain 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 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.

The following table sets forth, for the periods indicated, information with respect to the exchange rate between the Rupee and (i) the US$ (in Rupees per US$); (iii) AED (in Rupees per AED); and (iv) Hong Kong Dollar ("HK$") (in Rupees per HK$):

Currency	As on March 31, 2017 (₹)
1 US$[(1)]	64.8386
1 AED[(2)]	17.6590
1 HK$[(2)]	8.3460

[(1)] *Source: RBI Reference Rate as on March 31, 2017*
[(2)] *Source: http://www.xe.com/currencytables*

Definitions

For definitions, please see the Chapter titled "*Definitions and Abbreviations*" on page no. 1 of this Prospectus. In the Section titled "*Main Provisions of the Articles of Association of our Company*" beginning on page no. 250 of this Prospectus, defined terms have the meaning given to such terms in the Articles of Association.

Industry and Market Data

Unless stated otherwise, the industry and market data and forecasts used throughout this Prospectus has been obtained from industry sources as well as Government Publications. Industry sources as well as Government Publications generally state that the information contained in those publications 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. Further, the extent to which the industry and market data presented in this Prospectus is meaningful depends on the reader's familiarity with and understanding of the methodologies used in compiling such data. 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 industry sources.

FORWARD-LOOKING STATEMENTS

All statements contained in this Prospectus that are not statements of historical fact constitute forward-looking statements. All statements regarding our expected financial condition and results of operations, business, plans and prospects are forward-looking statements. These forward-looking statements include statements with respect to our business strategy, our revenue and profitability, our projects and other matters discussed in this Prospectus regarding matters that are not historical facts. Investors can generally identify forward-looking statements by the use of terminology such as "aim", "anticipate", "believe", "expect", "estimate", "intend", "objective", "plan", "project", "may", "will", "will continue", "will pursue", "contemplate", "future", "goal", "propose", "will likely result", "will seek to" or other words or phrases of similar import. All forward looking statements (whether made by us or any third party) are predictions and 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.

Forward-looking statements reflect our current views with respect to future events and are not a guarantee of future performance. These statements are based on our management's beliefs and assumptions, which in turn are based on currently available information. Although we believe the assumptions upon which these forward-looking statements are based are reasonable, any of these assumptions could prove to be inaccurate, and the forward-looking statements based on these assumptions could be incorrect.

Further the actual results may differ materially from those suggested by the forward-looking statements due to risks or uncertainties associated with our expectations with respect to, but not limited to, regulatory changes pertaining to the Edible oil and food grains Trading Industry in India where we have our businesses and our ability to respond to them, our ability to successfully implement our strategy, our growth and expansion, technological changes, our exposure to market risks, general economic and political conditions in India and overseas which have an impact on our business activities or investments, the monetary and fiscal policies of India and other jurisdictions in which we operate, inflation, deflation, unanticipated volatility in interest rates, foreign exchange rates, equity prices or other rates or prices, the performance of the financial markets in India and globally, changes in domestic laws, regulations and taxes, changes in competition in our industry and incidence of any natural calamities and/or acts of violence. Other important factors that could cause actual results to differ materially from our expectations include, but are not limited to, the following:

- Changes in laws and regulations relating to the sectors/areas in which we operate;
- Inability to identify the new premises may adversely affect the operations, finances and profitability of the Company
- Increased competition due to pricing of our menu items, new restaurant launches and pricing relating to the procurement of raw material
- Our ability to successfully implement our growth strategy and expansion plans;
- Our failure to keep pace with rapid changes in technology;
- Our ability to meet our further capital expenditure requirements;
- Fluctuations in operating costs;
- Our ability to attract and retain qualified personnel;
- Conflict of Interest with affiliated companies, the promoter group and other related parties
- Changes in political and social conditions in India, the monetary and interest rate policies of India and other countries;
- General economic and business conditions in the markets in which we operate and in the local, regional, national and international economies;
- Changes in government policies and regulatory actions that apply to or affect our business.
- The performance of the financial markets in India and globally;
- The occurrence of natural disasters or calamities;
- Inability to adequately protect our trademarks;
- Changes in consumer demand;
- Failure to successfully upgrade our products and service portfolio, from time to time; and

For further discussions of factors that could cause our actual results to differ, please see the section titled "*Risk Factors*", chapters titled "*Business Overview*" and "*Management's Discussion and Analysis of Financial Condition and Results of Operations*" beginning on page nos. 13, 77 and 154 of this Prospectus, respectively.

By their nature, certain 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. Forward-looking statements speak only as of this Prospectus. Our Company, our Directors, the Lead Manager, and

their respective affiliates or associates do not have any obligation to, and do not intend 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 the 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 approvals by the Stock Exchange.

SECTION II: RISK FACTORS

An investment in Equity Shares involves a high degree of financial risk. You should carefully consider all information in this Prospectus, including the risks described below, before making an investment in our Equity Shares. The risk factors set forth below do not purport to be complete or comprehensive in terms of all the risk factors that may arise in connection with our business or any decision to purchase, own or dispose of the Equity Shares. This section addresses general risks associated with the industry in which we operate and specific risks associated with our Company. Any of the following risks, as well as the other risks and uncertainties discussed in this Prospectus, could have a material adverse effect on our business and could cause the trading price of our Equity Shares to decline and you may lose all or part of your investment. In addition, the risks set out in this Prospectus are not exhaustive. Additional risks and uncertainties, whether known or unknown, may in the future have material adverse effect on our business, financial condition and results of operations, or which we currently deem immaterial, may arise or become material in the future. To obtain a complete understanding of our Company, prospective investors should read this section in conjunction with the sections entitled "Our Business" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" on page nos. 77 and 154 of this Prospectus respectively as well as other financial and statistical information contained in this Prospectus. Unless otherwise stated in the relevant risk factors set forth below, we are not in a position to specify or quantify the financial or other risks mentioned herein.

This Prospectus also contains forward-looking statements that involve risks and uncertainties. Our results could differ materially from those anticipated in these forward-looking statements as a result of certain factors, including events described below and elsewhere in this Prospectus. Unless otherwise stated, the financial information used in this section is derived from and should be read in conjunction with restated financial information of our Company prepared in accordance with the Companies Act and restated in accordance with the SEBI (ICDR) Regulations, including the schedules, annexure and notes thereto.

Materiality

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

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

Internal Risk Factors

1. ***Our Directors and Group Entities are involved in certain legal proceedings. Any adverse decision in such proceedings may render them liable to liabilities / penalties which may adversely affect our business, financial condition and reputation***.

   Our Directors and Group Entities are involved in certain legal proceedings. These legal proceedings are pending at different levels of adjudication before various courts and tribunals. A classification of these legal and other proceedings are given in the following table:

Entity	Civil cases	Criminal cases	Tax cases	Financial implications to the extent quantifiable (₹ in lakhs)
Our Directors				
Litigations against our Directors	NIL	1	NIL	Not ascertainable
Litigations by our Directors	NIL	NIL	NIL	NIL
Our Group Entities				
Litigations filed against our Group Entities	NIL	NIL	7	2.13
Litigations filed by our Group Entities	NIL	NIL	NIL	NIL

Note: These litigations may also simultaneously involve one or more of our Promoters although they have been disclosed/included under one head only for the purposes of clarity.

The amounts claimed in the proceeding have been disclosed to the extent ascertainable and include amounts claimed jointly and severally. We may incur significant expenses and management time in such legal proceeding. Any adverse ruling in any of the above proceedings or consequent levy of penalties by other statutory authorities may render our Directors / Group Entities liable to liabilities / penalties and may have a material adverse effect on our reputation, business, financial condition and results of operations, which could adversely affect the trading price of our Equity Shares.

For further details regarding these legal proceedings, please refer '*Outstanding Litigations and Material Developments*' on page no. 164 of this Prospectus.

2. ***If we are not able to obtain, renew or maintain the statutory and regulatory permits and approvals required to operate our business it may have a material adverse effect on our business.***

We require certain statutory and regulatory permits and approvals to operate our existing and proposed business. For more information on the status of our material statutory and regulatory permits, please refer to the Chapter titled "*Government and Other Key Approvals*" beginning on page no. 169 of this Prospectus. We are required to renew certain permits and approvals and obtain new permits if we increase the scope of our business.

In addition to the above, there are certain approvals and licenses which need to be renewed by us due to our change in constitution from Private to Public Limited and due to change in our registered office to reflect our current name and place of business. While we believe that we will be able to renew or obtain the required permits and approvals as and when required; here can be no assurance that the relevant authorities will issue any or all requisite permits or approvals in the timeframe anticipated by us, or at all. Failure by us to renew, maintain or obtain the required permits or approvals may result in the interruption of our operations or delay or prevent our expansion plans, if any and may have a material adverse effect on our business, financial condition and results of operations.

3. ***Our Company in the financial year 2016-17 has declared an undisclosed income of ₹ 80 lakhs as a part of the Income Disclosure Scheme of the Income Tax Department.***

Our Company, CKP Leisure Limited, during the financial year 2016-17 has declared an undisclosed income of ₹ 80.00 lakhs and has also deposited 25% of the undisclosed income aggregating to ₹ 20.00 lakhs for a period of 4 years under the Pradhan Mantri Garib Kisan Yojana (PMGKY) Scheme. The non-disclosure of income attracts a tax liability of 30%, plus a penalty of 10%, plus a surcharge of 33%. Further the non- disclosure of income may also attract penalty and litigations from other regulatory authorities. We believe that the levy of taxes and penalty at such higher rates would affect the cash flows and the profitability of the company.

4. ***The Club premises and the registered office from which we operate is not owned by us.***

Our Club "SIRKUS" is located at Ground floor, Hotel Sahara Star, Opposite Domestic Airport, Vile-Parle (East), Mumbai – 400 099 and the registered office of our company is located at 906 Jay Antariksh, Makwana Road, Marol Naka, Andheri (East), Mumbai– 400 059. Both the properties are not owned by us and have been taken on lease. For further details regarding the terms and conditions of these properties refer *"Property"* on page no. 86 of this Prospectus. Any discontinuance of such arrangement will lead us to locate to any other premises. Our inability to identify the new premises may adversely affect the operations, finances and profitability of our Company.

5. ***Our Company has reported certain negative cash flows from its operating activity and investing activity. Sustained negative cash flow could impact our growth and business.***

Our Company had reported certain negative cash flows from our operating activities and investing activities in the previous years as per the restated financial statements and the same are summarised as under:

(*₹ in lakhs*)

Particulars	As at November 30, 2017	As at March, 31			
		2017	2016	2015	2014
Cash flow from Operating Activities	(27.03)	(14.65)	(208.26)	0.17	0.15
Cash flow from Investing Activities	(162.74)	(33.52)	(563.69)	-	-
Cash flow from Financing Activities	240.00	275.00	822.64	-	1.00

Cash flow of a company is a key indicator to show the extent of cash generated from operations to meet capital expenditure, pay dividends, repay loans and make new investments without raising finance from external resources. If our Company is not able to generate sufficient cash flows, it may adversely affect our business and financial operations.

6. ***We may not be successful in implementing our business strategies.***

The success of our business depends substantially on our ability to implement our business strategies effectively or at all. Even though we have successfully executed our business strategies in the past, there is no guarantee that we can implement the same on time and within the estimated budget going forward, or that we will be able to meet the expectations of our targeted customers. Changes in regulations applicable to us may also make it difficult to implement our business strategies. Failure to implement our business strategies would have a material adverse effect on our business and results of operations. Further, our dependency on few suppliers in future could also affect our business operations and achieving financial performance.

7. ***We have not entered into any long-term agreements with our suppliers for procuring our food and beverage products and accordingly may face disruptions in supply from our current suppliers***

We are in the business of setting up and operating night clubs. We procure our raw materials from local traders and/or dealers, who supply us these products on an order basis. Since, these orders are given according to specific requirements, no specific agreement / MoU have been entered into between our Company and our suppliers and we typically transact on an invoice basis for each order. These suppliers provide us the products based on trust, service and the ready finance provided by us. In the absence of written agreements, our suppliers can withdraw the orders from us at any time. There can be no assurance that there will not be a significant disruption in the supply of these goods from current sources, or, in the event of a disruption, that we would be able to locate alternative suppliers of the goods of comparable quality on terms acceptable to us, or at all. Identifying a suitable supplier involves a process that requires us to become satisfied with their quality control, consistency, responsiveness and service, financial stability and other ethical practices. If we are unable to maintain our relationship with our current raw material suppliers it may prove difficult to obtain the same from other regulated players.

Any delay, interruption or increased cost in the supply of our products arising from a lack of long-term contracts could have an adverse effect on our ability to meet customer demand for our products and result in lower revenue from operations both in the short and long term.

8. ***Our ability to maintain our competitive position and to implement our business strategy is dependent to a significant extent on our senior management team and other key personnel.***

We depend on our current senior management for the implementation of our strategy and the operation of our day-to-day activities. Furthermore, relationships of members of senior management are important to the conduct of our business. Competition for experienced management personnel in the night club sector is intense, the pool of qualified candidates is limited, and we may not be able to retain the services of our senior executives or key personnel or attract and retain high-quality senior executives or key personnel in the future. Consequently, there can be no assurance that these individuals will continue to make their services available to us in the future. Any significant loss of senior management or key personnel could materially and adversely affect our business, financial condition, results of operations and prospects.

In addition, if any member of our senior management team or any of our other key personnel joins a competitor or forms a competing company, we may consequently lose our proprietary know-how including pricing of our menu items, new restaurant launches and pricing relating to the procurement of raw material.

For further details regarding our management and key managerial personnel refer chapter titled *"Our Management"* on page no. 97 of this Prospectus.

9. ***If we are unable to maintain and enhance the "SIRKUS" brand, it will have a material adverse effect on our results of operations.***

We believe that maintaining and enhancing the "SIRKUS' brand, is critical to maintaining and expanding our customer base. Maintaining and enhancing our brand may require us to make substantial investments in areas such as research and development, outlet operations, marketing and employee training, and these investments may not be successful. We anticipate that, as our business expands into new markets and as the market becomes

increasingly competitive, maintaining and enhancing our brand may become increasingly difficult and expensive. Our brand may also be adversely affected if our public image or reputation is tarnished by negative publicity. Maintaining and enhancing our brand will depend largely on our ability to anticipate, gauge and respond in a timely manner to changing dining and clubbing trends and consumer demands and preferences, and to continue to provide high quality products and services, which we may not do successfully. If we are unable to maintain or enhance our brand image, our results of operations may suffer and our business may be harmed.

10. We have a limited operating history, which may make it difficult for investors to evaluate our historical performance or future prospects.

Our company started its commercial operations through the partnership firm in July 2015. Thus, we have a very limited operating history from which one can evaluate our business, future prospects and viability. Our future revenues and profitability are difficult to estimate and could fluctuate significantly and as a result the price of our equity shares may be volatile. Further our Promoters, Mr. Chanakya Dhanda and Mr. Prafulla Bhatt are a first generation entrepreneur. Their experience in managing and being instrumental in the growth of our company is limited to the extent of their knowledge and experience and we cannot assure that this will not affect our business growth.

We have in the past exited our business pertaining to a restaurant and night club under the partnership firm, M/s. Athena Restaurant and Bar, by hiving off our partnership stake therein. We cannot guarantee, considering our limited experience, that our current and / or future endeavours will be successful. Further, we currently operate a night club in Mumbai and setting up of a Banquet Hall in Nashik is a new avenue of leisure activities. We cannot guarantee that we will be successful in obtaining sufficient bookings for our Banquet Hall and that we will be able to successfully tap the new geographical market to its full potential.

11. Some of our Group Companies have incurred losses during the last three fiscal years.

As set forth below, some of our Group Companies have incurred losses during last three fiscal years (as per their respective audited standalone financial statements):

(₹ in lakhs)

Particulars	As at March 31,		
	2017	2016	2015
CKP Capital Advisors Pvt. Ltd	(30.79)	(0.54)	0.00
CKP Financial Services Pvt Ltd	1.82	(20.02)	0.00
Dheeraj Housing Pvt. Ltd.	(60.33)	(38.76)	(61.82)
CKP Insurance Brokers Pvt. Ltd.	(38.35)	N. A.	N. A.
CKP Power Finserve Pvt. Ltd.	(6.54)	N. A.	N. A.

12. We have not obtained the registration of our trademarks used in our businesses and our inability to obtain or maintain these registrations may adversely affect our competitive business position.

We have applied for our registered trademark and logo*"SIRKUS"* is, but the same is objected. Consequently, we are subject to various risks arising out of the same, including but not limited to passing off our name and/logo by a third party. Further our inability to register these intellectual properties in our name or an objection on the same may require us to change our trademark / logo and hence we may loose on the goodwill created so far on such intellectual property. Further, the same may involve costly litigations and penal provisions if the case may be. For further details regarding the same please refer *"Intellectual Property"* on page no. 85 and chapter titled *"Government and other Key Approvals"* on page no.169 of this Prospectus.

We do not hold any trademarks or other forms of intellectual property protection in relation to our " CKP "brand in our own name. One of our Group Entities, CKP Financial Services Private Limited (CKPFSPL) (formerly known as CKP Holdings Private Limited), had made various applications to the Trade Marks Registry, Mumbai for registration of trademarks (in various classes), including "CKP" (word and logo).Pursuant to a Trademark License Agreement dated June 27, 2017 entered into with CKP Financial Services Private Limited we have been granted a non-exclusive, non-transferrable license to use the" CKP " trademark, name or logo in connection with our business in India. Being one of the Group Entities CKPFSPL has allowed our Company the use of said trademark during the period of the Trademark License Agreement without any consideration.

The Trademark License Agreement can be terminated by either of the parties thereto upon 30 days' prior written notice in accordance with its terms. Furthermore, the Trademark License Agreement can also be terminated by the Licensor in case of breach of any of the terms of the said Trademark License Agreement by our Company. In the event that the Trademark License Agreement is terminated, we may have to discontinue the use of the " CKP "trademark and logo which may materially and adversely affect our reputation, business, financial condition, results of operation and prospects.

Third parties may infringe our intellectual property, causing damage to our business prospects, reputation and goodwill. Our efforts to protect our intellectual property may not be adequate and any third party claim on any of our unprotected brands may lead to erosion of our business value and our operations could be adversely affected. We may need to litigate in order to determine the validity of such claims and the scope of the proprietary rights of others. Any such litigation could be time-consuming and costly and a favourable outcome cannot be guaranteed. We may not be able to detect any unauthorized use or take appropriate and timely steps to enforce or protect our intellectual property. We cannot assure you that any unauthorized use by third parties of the trademarks will not similarly cause damage to our business prospects, reputation and goodwill.

13. We rely on the proficiency and skills of the management team appointed by us to maintain the quality of our service.

The quality of our service at our night club is crucial for the success of our business. This in turn depends on the proficiency and skills of the management team appointed by us. Our success also depends on our ability to retain and attract experienced and well-qualified employees and customer service staff. Any unforeseen deterioration in the quality of our service may significantly influence opening of night clubs and thereby affect our results of operations.

14. Our Company has entered into certain related party transactions and may continue to do so in the future.

Our Company has entered into related party transactions with our Promoters, Directors and the Promoter Group aggregating ₹ 2,512.73 lakhs for the last financial year ended March 31, 2017 and ₹ 1,219.74 lakhs for the nine month period ended November 30, 2017. While our Company believes that all such transactions have been conducted on the arms length basis, there can be no assurance that it could not have been achieved on more favourable terms had such transactions not been entered into with related parties. Furthermore, it is likely that our Company will enter into related party transactions in the future. There can be no assurance that such transactions, individually or in the aggregate, will not have an adverse effect on our financial condition and results of operation. For details, please refer to "*Annexure XXII - Related Party Transactions*" under section titled "*Financial Statements*" on page no. **Error! Bookmark not defined.** of this Prospectus.

15. Our use of imported liquor, foodstuffs and equipment exposes us to the risk of the imposition or increase of tariffs, duties, quotas and other limitations on imported foodstuffs.

We depend to a certain extent on the liquor, ingredients and equipments that are imported by local third party suppliers in Mumbai from whom we purchase such liquor, ingredients and equipment. India has in place import quotas and tariffs on food and liquor products imported, which generally increases prices for imported products. We have no control over the imposition of such measures and such restrictions may increase in the future, thereby increasing the costs of these commodities and negatively affecting our results of operations.

In addition, Indian authorities may ban imports of liquor and foodstuffs into India, as a result of health or other considerations. These and other measures that reduce the supply of imported liquor and foodstuffs available on global markets, or the supply available in India, may cause prices for certain of our ingredients to increase, thereby increasing our costs. To the extent that we are not able to increase the price of the products sold in our night club without negatively affecting demand or to adjust our menu offerings to compensate for higher costs of ingredients, the imposition or continuation of such measures could adversely affect our business, financial condition, results of operations and prospects.

16. Our business is heavily dependent on our suppliers.

As we are engaged in the business of operating night club, we are to a large extent dependant on our suppliers for the supply of raw materials namely vegetables, fruits, grocery, beverages and other items. We procure the products from various suppliers based on availability of desired quality, quantity and other financial terms. We are required

to rely heavily on a few suppliers and the quality of products supplied by them. Our sales and profitability would be adversely affected in case of any management inabilities or errors on part of our suppliers.

Further, being a hospitality Company concentrating in mainly in the State of Maharashtra we face the risk of our suppliers' reducing their focus in these states due to competitive pressures and other internal management decisions and hence we may not receive the necessary support from our supplier entities. Also, we face the risk of the management of our suppliers collaborating with some other trader and thus reducing our share of supply, which we cannot ensure would be as per our required terms. Any negative development involving our suppliers and their products, could adversely affect our business growth, profitability, results of operations and goodwill and we may not be in a position to alter or avoid such developments.

17. ***The objects of the issue are based on external quotations and any cost escalation or inability to execute the same result in adverse financial condition.***

The object of the Fresh Issue as per this Prospectus is to set-up a Banquet Hall in Nashik. For details, please refer the chapter "Objects of the Offer" on page no. 57 of this Prospectus. The project cost is based on the quotation provided to us by an Architect firm, Jasfo Design Pvt. Ltd. and our execution of the said project is based on this quotation. If there is any escalation in prices mentioned in the quotation, our overall project cost may increase and we cannot guarantee that we will be able to absorb the said cost increase.
Increased cost may make our project un-viable and we may have to delay or cancel the project altogether. This may lead to loss of expenses incurred till date. Further, inability to complete the project may require us to utilise the IPO funds for other purposes, which requires shareholder approval and also we may have to give an exit offer to the existing shareholders. In case any of the above events were to materialize, it may have an adverse effect on our business operations, expansion strategy and financial condition.

18. ***Negative publicity could adversely affect our revenue model and profitability.***

We may, from time to time receive negative publicity with respect to quality of our services or food, ambience, hygiene & safety, employee relationships or other matters. We may in future experience adverse publicity as a result of employee misconduct, including employee theft. Any adverse publicity will create a negative image of our company, irrespective of the fact that such allegations are true or not. The repercussion of such negative publicity may affect the revenue generation ability of all our outlets. This could lead to an adverse impact on our business, financial condition, results of operations and prospects.

19. ***Our industry is labour intensive and our business operations may be materially affected by strikes, work stoppages or increased wage demands by our employees or those of our suppliers.***

We believe that our industry faces competitive pressure in recruiting and retaining skilled and unskilled staff. Shortage of skilled/unskilled personnel or work stoppages caused by disagreements with staff could have an adverse effect on our business and results of operations. We have not experienced any major disruptions in our business operations due to disputes or other problems with our work force in the past; however there can be no assurance that we will not experience such disruptions in the future. Such disruptions may adversely affect our business and results of operations and may also divert the management's attention and result in increased costs.

India has stringent labour legislation that protects the interests of workers, including legislation that sets forth detailed procedures for the establishment of unions, dispute resolution and employee removal and legislation that imposes certain financial obligations on employers upon retrenchment. We are also subject to laws and regulations governing relationships with employees, in such areas as minimum wage and maximum hours, overtime, working conditions, hiring and terminating of employees. Although our employees are not currently unionize, there can be no assurance that they will not unionize in future. If our employees unionize, it may become difficult for us to maintain flexible labour policies and we may face the threat of labour unrest, work stoppages and diversion of our management's attention due to union intervention, which may have a material adverse impact on our business, results of operations and financial condition.

20. ***Our inability to identify night club locations or set-up and operate new outlets profitably may adversely affect our business.***

Our management based on their expertise study and identify ideal and prominent locations for night clubs. Such locations many-a-times may not be available due to various factors. Further, such locations may not be available at

an acceptable cost or acceptable terms or at all. Also the location identification depends on experience and expertise of our management, there can be instances wherein they may not identify prime locations.

Moreover, we have in the past and may in the future experience delays or higher-than-anticipated overheads in opening new outlets. We may also experience regulatory challenges or delays which are beyond our control in opening a new night club. We require a number of approvals, licenses, registrations, etc for setting-up and operating a night club and failure to obtain or renew them in a timely manner may adversely affect our operations. For details about the approvals, licenses, registrations, etc. required for setting-up and operating a night club, please refer chapter titled- *"Government and Other Statutory Approvals"* beginning on page no. 169 of this Prospectus.

21. ***Any occurrence of negative event in the consumer food and beverage services industry in the states where we have presence could materially affect our overall business and results of operations.***

Currently, we have a night club only in Mumbai, Maharashtra. We expect this market to continue to account for a substantial portion of our revenues in the near future also. Customer preferences and taste may vary from time to time and place to place. Currently, we are serving only one state based on our experience and study of customer preferences and tastes of the particular state. However, any negative event affecting its consumer food and beverage industry, such as a local economic downturn, a natural disaster, a contagious disease outbreak, or a terrorist attack, or if the local authorities adopt regulations that place additional restrictions or burdens on us or our industry in general, our overall business and results of operations may be materially and adversely affected.

22. ***The food and beverages service market is affected by consumer preferences and taste which are beyond our control. Any changes in these preferences and taste may lessen the demand for our products.***

Customer food and beverages consumption pattern may vary from state to state. Our business can be largely affected by changing consumer preferences or pattern of consumption, including changes in consumer tastes and consumer acceptance of our night club, all of which may be caused by many factors that are generally beyond our control. If we are unable to adapt our products to successfully meet changes in consumer tastes and trends, our business and financial condition may be materially adversely affected.

23. ***We operate in a highly competitive market and may not be able to maintain our market position, which may adversely impact our business, results of operations and financial condition.***

The night club industry is high fragmented in nature and subject to growing competition. There is increasing competition in respect of price, location, quality of service/ food etc. A growing, under-served market, such as India, is particularly attractive to new entrants, who may also offer new cuisines and beverages that appeal to customer tastes. We may also face competition from existing night clubs willing to accept low margins on investment in order to enter new market as well as from business conglomerates willing to cross-subsidise night club business in order to enter new market. Further we generally face competition from local outlets.

A significant increase in competition, whether from one new competitor or many, could exert downward pressure on prices, lower demand of our products and night club concepts, an inability to take advantage of new business opportunities and a loss of market share, all of which would adversely affect our business, financial condition, results of operations and prospects.

24. ***Our insurance policies do not cover all risks, specifically risks like loss of profits, terrorism, workmen's compensation, etc. In the event of the occurrence of such events, our insurance coverage may not adequately protect us against possible risk of loss.***

Our company has obtained insurance coverage in respect of certain risks. Our significant insurance policies consist of, among others, standard fire and special perils, fidelity guarantee plate glass insurance etc. While we believe that we maintain insurance coverage in adequate amounts consistent with the size of our business, our insurance policies do not cover all risks, specifically risks like loss of profits, terrorism, workmen's compensation etc. There can be no assurance that our insurance policies will be adequate to cover the losses in respect of which the insurance has been availed. If we suffer a significant uninsured loss or if insurance claim in respect of the subject-matter of insurance is not accepted or any insured loss suffered by us significantly exceeds our insurance coverage, our business, financial condition and results of operations may be materially and adversely affected.

25. Failure to successfully update our menus and introduce new menu items and products may adversely affect our business.

Product development is an important factor in our industry in generating increase in sales. We regularly develop and intend to continue to develop and introduce new menu items and products. However these new menu items and products may prove to be unsuccessful. If a new product is successful in all aspects, items are introduced on promotional menus and only the most successful are considered for inclusion on our regular menus. However there can be no assurance that such efforts will be successful in identifying successful new products and avoiding unsuccessful introductions. Although we rarely substantially modify our menus, an inability to successfully introduce new menu items and products could adversely affect our business, financial condition, results of operations and prospects.

26. We may be unable to accurately forecast the demand for our supplies.

The supply of materials for our food and beverages is based primarily on forecasts requirements prepared by our night club managers in consultation with the chefs/bar tenders. These forecasts are based on past sales as well as anticipated demand, which is based to a certain extent on the subjective assessment of the night club manager. An inability to accurately forecast demand of our food products and beverages would lead to excess supply of materials from our suppliers which would have a material adverse impact on our business, results of operations, and prospects.

27. Increases in costs could result in a loss of revenue and adversely impact our business, financial condition, results of operations and prospects.

Our profitability depends in part on our ability to anticipate and react to changes in the cost of our supplies. Increases in the cost of important products could significantly increase our night club expenses. Most ingredients used in our night club, including liquor, cooking oil, meat products and vegetables, are commodities and therefore subject to price fluctuations as a result of seasonality, weather, supply and demand in local and international markets, economic conditions and other factors which are beyond our control. Increases in the cost of important raw materials could significantly increase our night club expenses.

We have no control over fluctuations in the price and availability of ingredients or variations in products caused by these factors. If we are not able to obtain requisite quantities of quality ingredients at commercially reasonable prices, our ability to provide the menu items that are central to our business would be adversely affected.

In addition, we purchase electricity, oil, natural gas and other related supplies needed to operate our night club, and our suppliers generally purchase gasoline needed to transport food and supplies to us. Any significant increase in energy costs could adversely affect us through higher rates or imposition of fuel surcharges by our suppliers. In particular, we purchase a majority of our liquefied petroleum gas from certain Indian state-owned enterprises, and any significant increases in their prices for liquefied petroleum gas could result in a loss of revenue and adversely impact our business, financial condition, results of operations and prospects. In addition, significant increases in gasoline prices could result in a decrease of guest traffic at our night club. Our industry is also susceptible to power outages, which could result in night club closures, business disruptions and/or substantial costs associated with reliance on auxiliary power sources.

We cannot predict whether we will be able to anticipate and react favourably to changing costs by adjusting our purchasing practices and menu prices, and a failure to do so could adversely affect our business, financial condition, results of operations and prospects. In addition, because we operate in price sensitive markets, we would likely be unable to fully pass on price increases to our guests. Increases in our costs for any reason including those discussed above could adversely affect our business, financial condition, results of operations and prospects. In addition, if we are unable to adjust our significant fixed costs including lease costs and staff costs, in response to a reduction in revenues in the future, our business, financial condition, results of operations and prospects could be adversely affected.

28. Our current night club location may become unattractive.

The success of any night club depends substantially on its location. Given the rate of urban construction in India, there can be no assurance that our current night club location will continue to be attractive as neighbourhoods or demographic patterns change. Neighbourhood or economic conditions where a night club is located could deteriorate in the future, thus resulting in potentially reduced sales. Currently our night club is located in Sahara

Star Hotel in Vile-Parle (East), which is opposite to the Mumbai Domestic Airport. Any restrictions imposed by the Airport Authority of India concerning security issues, could result in our night club location becoming unattractive and thereby reducing the foot fall at our night club. Any of these factors could adversely affect our business, financial condition, results of operations and prospects.

29. Our ability to raise capital for our future growth and expansion may be limited.

Changes in our operating plans, acceleration of our expansion plans, lower-than-anticipated sales, increased expenses or other events, including those described in this section, may cause us to seek additional financing on an accelerated basis. Financing may not be available on commercially acceptable terms, or at all. Additional financing, if available, may involve significant cash payment obligations and covenants and/or financial ratios constraints that restrict our operational flexibility. Any failure to obtain financing in a timely manner or on commercially acceptable terms could adversely affect our business, financial condition, results of operations and prospects.

30. Our future growth also depends on our ability to increase existing night club sales and penetrate into new geographic locations.

While future sales growth will depend in part on our plans for new night club openings, deeper penetration into existing geographic locations and sales of existing night club will also affect our sales growth and will continue to be critical factors affecting our revenue and profit. Our ability to increase existing night club sales depends in part on our ability to successfully implement our initiatives to increase throughput, such as increasing the cover turnaround.

Our ability to penetrate into new geographic locations depends in part on our ability to successfully market ourselves and our ability to expand the range of our services. It is possible that we may not achieve our targeted existing night club sales growth or that existing night club sales, could decrease, or that we will not achieve our targeted level of expansion within new geographic locations. If any of this were to happen, sales and profits growth may be materially and adversely affected.

31. Our operating results may fluctuate significantly and could fall below the expectations of securities analysts and investors due to various factors.

Our operating results may fluctuate significantly because of various factors, including:

- changes in consumer preferences and discretionary spending;
- the timing of new night club openings and related revenues and expenses;
- fluctuations in the cost of supplies;
- labour availability and wages of night club management and staff;
- profitability of our night club;
- variations in general economic conditions;
- negative publicity about the liquor we serve or the ingredients we use or the occurrence of food-borne illnesses or other problems at our night club; and
- changes in comparable night club sales and guest orders, including as a result of declining consumer confidence or the introduction of new menu items.

As a result of these factors and others, results for any one quarter are not necessarily indicative of results to be expected for any other quarter or for any year. Average night club sales in any particular future period may decrease. In the future, operating results may fall below the expectations of securities analysts and investors, which could cause our stock prices to fall.

32. Our night club sales are subject to seasonality and job market trends.

Our night club sales volume experiences moderate seasonal fluctuations. Overall, the night club turnover is generally higher in the second half of the year and lower in the first due to the festive season of Navratri, Diwali and Christmas in the second half of the year.

Weather conditions can also have an influence on our business. For example, we may experience a decrease in business for night club in some locations during the monsoon season in the months of June to September. We may also experience a decrease in business for night club in certain locations during certain religious holidays.

Operating costs, which remain relatively constant, have a disproportionately greater negative effect on operating results during periods with lower restaurant turnover.

33. Our Promoters and Directors may have interest in our Company, other than reimbursement of expenses incurred or remuneration.

Our Promoters and Directors may be deemed to be interested to the extent of the Equity Shares held by them, or their relatives or our Group Entities, and other benefits deriving from their directorship in our Company. For further details, please refer to the chapters titled *"Our Business", "Our Promoters and Promoter Group" and "Related Party Transactions"* beginning on page 77, 112 and **Error! Bookmark not defined.**, respectively of this Prospectus.

34. We have not entered into any substantive agreements for the use of the Net Proceeds and the objects for which we intend to use the Net Proceeds of the Offer are based on management estimates and have not been appraised by any bank or financial institution. Further, no monitoring agency has been appointed in respect of the objects of the Offer.

While we intend to use the Net Proceeds that we receive from the Offer for the purposes described in the section *"Objects of the Offer"* on page no. 57 of this Prospectus, we have not entered into any definitive agreements to utilise any portion of the Net Proceeds. Any failure to enter into any such agreement on favourable terms, in a timely manner, or at all, may have an adverse effect on our business, results of operations, financial condition and prospects.

In addition, the funds requirement and funding plans are as per our own estimates, and have not been appraised by any bank/financial institution. The deployment of funds in the projects, or pending utilisation for such projects, is entirely at our own discretion and will not be monitored by any external agency. Further, in view of the highly competitive nature of the industry in which we operate, we may have to revise our management estimates from time to time and, consequently, our funding requirements may also change. This may result in the rescheduling of our expenditure programmes and an increase or decrease in our proposed expenditure for a particular object. Further, our planned capital expenditure may not yield the benefits intended. For further details, refer to the section *"Objects of the Offer"* on page 57 of this Prospectus.

35. We have many group companies where our Promoters / Directors are actively involved.

Our Company is part of a business conglomerate and our Promoters and Directors are also actively involved in various other group companies. Our Promoters may devote substantial time and resources to develop and grow the business of other group companies, which could result in lack of leadership in our Company and lead to negligence of business operations, quality and safety standards, customer and supplier relations and certain regulatory affairs. Though none of our group companies are involved in business similar to us, we cannot guarantee that our promoters will divide their time and energy between our group companies and us. Though our key managerial personnel are well experienced to carry out the business activities, lack of involvement of our Promoters could have an adverse effect on our goodwill and financial performance.

Further, our promoters have disassociated with several companies in the past 3 years and may continue to do so. Some of the disassociations have been very recent though our Promoters have entered into an Share Purchase Agreement for sale of their shares in such group companies, the transfer deed is pending for receipt of final consideration. If the consideration of these transactions is not received or delayed, it may lead to personal loss which may lead to our Promoters inability to concentrate on our business. For details please refer the chapter "*Our Promoter and Promoter Group*" on page no. 112 of this Prospectus.

36. We have not made any alternate arrangements for meeting our capital requirements for the Objects of the Offer. Further we have not identified any alternate source of financing the 'Objects of the Offer'. Any shortfall in raising / meeting the same could adversely affect our growth plans, operations and financial performance.

As on date, we have not made any alternate arrangements for meeting our capital requirements for the Objects of the Offer. We meet our capital requirements through owned funds and internal accruals. Any shortfall in our net owned funds, internal accruals and our inability to raise debt in future would result in us being unable to meet our capital requirements, which in turn will negatively affect our financial condition and results of operations. Further we have not identified any alternate source of funding and hence any failure or delay on our part to raise money from this Offer or any shortfall in the Offer Proceeds may delay the implementation schedule and could adversely

affect our growth plans. For further details please refer *"Objects of the Offer"* on page no. 57 of this Prospectus.

37. Our Company's management will have flexibility in utilizing the Net Proceeds from the Offer. The deployment of the Net Proceeds from the Offer is not subject to any monitoring by any independent agency.

Our Company intends to primarily use the Net Proceeds towards setting up of banquet hall and for general corporate purposes as described in "*Objects of the Offer*" on page no. 57 of this Prospectus. In terms of Regulation 16 of the SEBI (ICDR) Regulations, we are not required to appoint a monitoring agency since the Fresh Issue size is not in excess of ₹ 100 crores. The management of our Company will have discretion to use the Net Proceeds from the Offer, and investors will be relying on the judgment of our Company's management regarding the application of the Net Proceeds from the Offer. Our Company may have to revise its management estimates from time to time and consequently its requirements may change. Additionally, various risks and uncertainties, including those set forth in this section "*Risk Factors*", may limit or delay our Company's efforts to use the Net Proceeds from the Offer to achieve profitable growth in its business.

Further, pursuant to Section 27 of the Companies Act 2013, any variation in the objects would require a special resolution of the Shareholders and our Promoters or controlling Shareholders will be required to provide an exit opportunity to the Shareholders of our Company who do not agree to such proposal to vary the objects, in such manner as may be prescribed in future by the SEBI.

Accordingly, prospective investors in the Offer will need to rely upon our management's judgment with respect to the use of Net Proceeds. If we are unable to enter into arrangements for utilization of Net proceeds as expected and assumed by us in a timely manner or at all, we may not be able to derive the expected benefits from the proceeds of the Offer and our business and financial results may suffer.

38. We may seek to make acquisitions, which we may not be able to complete or integrate successfully.

We evaluate potential acquisition targets from time to time, and we may in the future seek to acquire businesses and assets in order to expand our operations and/or to enter new markets. The completion of acquisitions and, if completed, the successful integration of such newly acquired businesses into our operations may be difficult for a variety of reasons, including differing culture or management styles, poor records or internal controls and difficulty in establishing immediate control over cash flows. As a result, potential future acquisitions pose significant risks to our existing operations, including:

- additional demands placed on our senior management, who are also responsible for managing our existing operations;
- increased overall operating complexity of our business, requiring greater personnel and other resources;
- additional cash expenditures to integrate acquisitions;
- incurrence of additional debt to finance acquisitions and higher debt service costs related thereto; and
- the need to attract and retain sufficient numbers of qualified management and other personnel.

Moreover, when making acquisitions it may not be possible for us to conduct a detailed investigation of the nature of the assets being acquired due to, for example, time constraints in making acquisition decisions and other factors. We may also become responsible for additional liabilities or obligations not foreseen at the time of an acquisition. Moreover, even if we are successful in integrating newly acquired assets and acquiring additional assets, expected synergies and cost savings may not materialise, resulting in lower than-expected benefits from such acquisitions.

RISK FACTORS RELATED TO EQUITY SHARES

39. Any further issuance of Equity Shares by our Company or sales of Equity Shares by any significant shareholders may adversely affect the trading price of the Equity Shares

Any future issuance of Equity Shares by our Company could dilute the investors' shareholding. Any such future issuance of Equity Shares or sales of Equity Shares by any of our significant shareholders may also adversely affect the trading price of the Equity Shares, and could impact our ability to raise capital through an offering of securities. In addition, any perception by investors that such issuances or sales might occur could also affect the trading price of the Equity Shares.

40. There is no existing market for our Equity Shares, and we do not know if one will develop. Our stock price may be highly volatile after the Offer and, as a result, you could lose a significant portion or all of your investment

There is no guarantee that our Equity Shares will be listed on the Stock Exchanges in a timely manner or at all and any trading closures at the Stock Exchanges may adversely affect the trading price of our Equity Shares. Prior to the Offer, there has not been a public market for the Equity Shares. Further, we cannot predict the extent to which investor interest will lead to the development of an active trading market on the Stock Exchanges or how liquid that market will become. If an active market does not develop, you may experience difficulty selling the Equity Shares that you purchased. The Offer Price is not indicative of prices that will prevail in the open market following the Offer. Consequently, you may not be able to sell your Equity Shares at prices equal to or greater than the Offer Price. The market price of the Equity Shares on the Stock Exchanges may fluctuate after listing as a result of several factors, including the following:

- Volatility in the Indian and other Global Securities Markets;
- The performance of the Indian and Global Economy;
- Risks relating to our business and industry, including those discussed in this Prospectus;
- Strategic actions by us or our competitors;
- Investor perception of the investment opportunity associated with the Equity Shares and our future performance;
- Adverse media reports about us, our shareholders or Group Companies;
- Future sales of the Equity Shares;
- Variations in our quarterly results of operations;
- Differences between our actual financial and operating results and those expected by investors and analysts;
- Our future expansion plans;
- Perceptions about our future performance or the performance of Indian fashion accessory companies generally;
- Performance of our competitors in the Indian fashion industry and the perception in the market about investments in the Steel sector;
- Significant developments in the regulation of the fashion industry in our key locations;
- Changes in the estimates of our performance or recommendations by financial analysts;
- Significant developments in India's economic liberalisation and deregulation policies; and
- Significant developments in India's fiscal and environmental regulations. There has been significant volatility in the Indian stock markets in the recent past, and our Equity Share

Price could fluctuate significantly as a result of market volatility. A decrease in the market price of the Equity Shares could cause you to lose some or all of your investment.

41. Our ability to pay dividends in the future may be affected by any material adverse effect on our future earnings, financial condition or cash flows

Our ability to pay dividends in future will depend on our earnings, financial condition and capital requirements, and that of our Subsidiary and the dividends they distribute to us. Our business is working capital as well as capital intensive. We further propose to incur capital expenditure in setting up an additional night club. We may be unable to pay dividends in the near or medium term, and our future dividend policy will depend on our capital requirements and financing arrangements in respect of our operations, financial condition and results of operations.

EXTERNAL RISK FACTORS

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

Our performance and the growth of our business are necessarily dependent on the health of the overall Indian economy. As a result, any slowdown in the Indian economy could adversely affect our business. India's economy could be adversely affected by a general rise in interest rates, inflation, natural calamities, such as earthquakes, tsunamis, floods and drought, increases in commodity and energy prices, and protectionist efforts in other countries or various other factors. In addition, the Indian economy is in a state of transition. It is difficult to gauge the impact of these fundamental economic changes on our business. Any slowdown in the Indian economy could adversely affect our business, results of operations, financial condition and prospects.

43. *Any change in the government policies vis-à-vis expenditure, subsidies and incentives etc. in restaurant and night club sector could affect their ability to spend, thereby affecting our business and profitability.*

Any changes in government policies relating to the restaurant/ night club industry such as reduction of government expenditure, withdrawal or changes in incentives and subsidy systems, or adverse changes in fabric prices and/or minimum support prices could have an adverse effect on the ability of consumers to spend on fashion products.

Our ability to freely set prices for fashion accessories may be restricted by the government and our profits may reduce. End users of our fashion accessories may seek to find ways to reduce or contain related costs. We currently sell fashion accessory products like caps, wallets, belts, handkerchief and socks in the State of Maharashtra, Gujarat, Rajasthan and Haryana and Delhi. We cannot predict the nature of the measures that may be adopted by governments or private organisations or their impact on our revenues. In the event such measures result in increased costs for our suppliers and contract manufacturers to undertake the fashion accessory production, their concentration in this area may reduce which could affect our supply chain. Also, if textile related legislation or third party payer influence results in lower prices for our products, our overall revenues may decrease and our cash flows and profits could be adversely affected even in cases where the demand for our products increases.

44. *The Companies Act, 2013 has effected significant changes to the existing Indian company law framework, which may subject us to higher compliance requirements and increase our compliance costs*

A majority of the provisions and rules under the Companies Act, 2013 have recently been notified and have come into effect from the date of their respective notification, resulting in the corresponding provisions of the Companies Act, 1956 ceasing to have effect. The Companies Act, 2013 has brought into effect significant changes to the Indian company law framework, such as in the provisions related to issue of capital, disclosures in prospectus, corporate governance norms, audit matters, related party transactions, introduction of a provision allowing the initiation of class action suits in India against companies by shareholders or depositors, a restriction on investment by an Indian company through more than two layers of subsidiary investment companies (subject to certain permitted exceptions), prohibitions on loans to directors and insider trading and restrictions on directors and key managerial personnel from engaging in forward dealing. Further, companies meeting certain financial thresholds are also required to constitute a committee of the board of directors for corporate social responsibility activities and ensure that at least 2% of the average net profits of the company during three immediately preceding financial years are utilized for corporate social responsibility activities. Penalties for instances of non-compliance have been prescribed under the Companies Act, 2013, which may result in inter alia, our Company, Directors and key managerial employees being subject to such penalties and formal actions as prescribed under the Companies Act, 2013, should we not be able to comply with the provisions of the New Companies Act within the prescribed timelines, and this could also affect our reputation.

To ensure compliance with the requirements of the Companies Act, 2013 within the prescribed timelines, we may need to allocate additional resources, which may increase our regulatory compliance costs and divert management attention. While we shall endeavour to comply with the prescribed framework and procedures, we may not be in a position to do so in a timely manner.

The Companies Act, 2013 introduced certain additional requirements which do not have corresponding equivalents under the Companies Act, 1956. Accordingly, we may face challenges in interpreting and complying with such provisions due to limited jurisprudence on them. In the event, our interpretation of such provisions of the Companies Act, 2013 differs from, or contradicts with, any judicial pronouncements or clarifications issued by the Government in the future, we may face regulatory actions or we may be required to undertake remedial steps. Additionally, some of the provisions of the Companies Act, 2013 overlap with other existing laws and regulations (such as the corporate governance norms and insider trading regulations). We may face difficulties in complying with any such overlapping requirements. Further, we cannot currently determine the impact of provisions of the Companies Act, 2013, which are yet to come in force. Any increase in our compliance requirements or in our compliance costs may have an adverse effect on our business and results of operations.

45. *Any changes in the regulatory framework could adversely affect our operations and growth prospects*

Our Company is subject to various regulations and policies. For details see section titled "*Key Industry Regulations and Policies*" beginning on page no. 88 of this Prospectus. Our business and prospects could be materially adversely affected by changes in any of these regulations and policies, including the introduction of new laws, policies or regulations or changes in the interpretation or application of existing laws, policies and regulations. There can be no assurance that our Company will succeed in obtaining all requisite regulatory approvals in the

future for our operations or that compliance issues will not be raised in respect of our operations, either of which could have a material adverse affect on our business, financial condition and results of operations.

46. Civil disturbances, extremities of weather, regional conflicts and other political instability may have adverse affects on our operations and financial performance

Certain events that are beyond our control such as earthquake, fire, floods and similar natural calamities may cause interruption in the business undertaken by us. Our operations and financial results and the market price and liquidity of our equity shares may be affected by changes in Indian Government policy or taxation or social, ethnic, political, economic or other adverse developments in or affecting India.

47. Terrorist attacks, civil unrest and other acts of violence or war involving India and other countries could adversely affect the financial markets and our business.

Terrorist attacks 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. These acts may also result in a loss of business confidence, impede travel and other services and ultimately adversely affect our business. In addition, any deterioration in relations between India and Pakistan might result in investor concern about stability in the region, which could adversely affect the price of our Equity Shares.

India has also witnessed civil disturbances in recent years and it is possible that future civil unrest as well as other\ adverse social, economic and political events in India could have a negative impact on the value of share prices generally as well as the price of our Equity Shares. Such incidents could also create a greater perception that investment in Indian companies involves a higher degree of risk and could have an adverse impact on our business and the price of our Equity Shares.

48. Instability in financial markets could materially and adversely affect our results of operations and financial condition.

The Indian economy and financial markets are significantly influenced by worldwide economic, financial and market conditions. Any financial turmoil, especially in the United States of America or Europe, may have a negative impact on the Indian economy. Although economic conditions differ in each country, investors' reactions to any significant developments in one country can have adverse effects on the financial and market conditions in other countries. A loss in investor confidence in the financial systems, particularly in other emerging markets, may cause increased volatility in Indian financial markets.

The global financial turmoil, an outcome of the sub-prime mortgage crisis which originated in the United States of America, led to a loss of investor confidence in worldwide financial markets. Indian financial markets have also experienced the contagion effect of the global financial turmoil, evident from the sharp decline in SENSEX, BSE's benchmark index. Any prolonged financial crisis may have an adverse impact on the Indian economy and us, thereby resulting in a material and adverse effect on our business, operations, financial condition, profitability and price of our Equity Shares.

49. Significant differences exist between Indian GAAP and other accounting principles, such as US GAAP and IFRS, which may be material to investors' assessments of our Company's financial condition. Our failure to successfully adopt IFRS may have an adverse effect on the price of our Equity Shares. The proposed adoption of IFRS could result in our financial condition and results of operations appearing materially different than under Indian GAAP.

Our financial statements, including the financial statements provided in this Prospectus, are prepared in accordance with Indian GAAP. We have not attempted to quantify the impact of IFRS or U.S. GAAP on the financial data included in this Prospectus, nor do we provide a reconciliation of our financial statements to those of U.S. GAAP or IFRS. U.S. GAAP and IFRS differ in significant respects from Indian GAAP. For details, see "*Presentation of Financial, Industry and Market Data*" on page no. 9 of this Prospectus. Accordingly, the degree to which the Indian GAAP financial statements included in this Prospectus will provide meaningful information is entirely dependent on the reader's level of familiarity with Indian accounting practices. Any reliance by persons not familiar with Indian accounting practices on the financial disclosures presented in this Prospectus should accordingly be limited.

India has decided to adopt the "Convergence of its existing standards with IFRS" and not the "International Financial Reporting Standards" ("IFRS"), which was announced by the MCA, through the press note dated January 22, 2010. These "IFRS based / synchronized Accounting Standards" are referred to in India as IND (AS). Public companies in India, including our Company, may be required to prepare annual and interim financial statements under IND (AS). The MCA, through a press release dated February 25, 2011, announced that it will implement the converged accounting standards in a phased manner after various issues, including tax related issues, are resolved. Further, the Finance Minister, during the Budget speech, 2014, proposed the adoption of IND (AS) by Indian companies from fiscal 2016 on a voluntary basis, and from fiscal 2017 on a mandatory basis. Accordingly, it is not possible to quantify whether our financial results will vary significantly due to the convergence to IND (AS), given that the accounting principles laid down in the IND (AS) are to be applied to transactions and balances carried in books of accounts as on the date of the applicability of the converged standards (i.e., IND (AS)) and for future periods.

Further, we have made no attempt to quantify or identify the impact of the differences between Indian GAAP and IFRS or to quantify the impact of the difference between Indian GAAP and IFRS as applied to its financial statements. There can be no assurance that the adoption of IND-AS will not affect our reported results of operations or financial condition. Any failure to successfully adopt IND-AS may have an adverse effect on the trading price of our Equity Shares.

Moreover, our transition to IFRS reporting may be hampered by increasing competition and increased costs for the relatively small number of IFRS-experienced accounting personnel available as more Indian companies begin to prepare IFRS financial statements. Any of these factors relating to the use of IFRS-converged Indian Accounting Standards may adversely affect our financial condition.

PROMINENT NOTES

1. Investors are free to contact the Lead Manager for any clarification, complaint or information pertaining to the Offer. 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.

2. The Net Worth of our Company is ₹ 1,705.45 lakh and ₹ 1,371.02 lakhs as on November 30, 2017 and March 31, 2017, respectively as per our Restated Financial Statements. The book value of each Equity Share of our Company is ₹ 20.34 and ₹ 18.07 as on November 30, 2017 and March 31, 2017, respectively as per our Restated Financial Statements. For more information, please refer the Section titled "*Financial Information*" beginning on page no. 134 of this Prospectus.

3. Public Offer of 38,48,000 Equity Shares for cash at price of ₹ 30/- per share including a premium of ₹ 20/- aggregating to ₹ 1,154.40 lakhs. The Offer will constitute 39.94% of the post-Offer paid-up Equity Share capital of our Company.

4. The average cost of acquisition of Equity Shares by our Promoters is:

Promoters	Average cost (₹)
Mr. Chanakya Dhanda	18.57
Mr. Prafulla Bhat	13.36

5. Investors are advised to refer to the chapter titled "*Basis for Offer Price*" beginning on page no. 63 of this Prospectus.

6. The details of transactions by our Company with our Group Companies during the last year are disclosed under "*Annexure XXII - Related Party Transactions*" on page no. **Error! Bookmark not defined.** of this Prospectus.

7. There are no financing arrangements whereby the Promoter Group, the Directors of our Company who are the Promoters of our Company, the Directors of our Company and their relatives have financed the purchase by any other person of securities of our Company during the period of 6 (six) months immediately preceding the date of the Draft Prospectus.

8. Our Company was incorporated as Percept Media Works Private Limited on July 23, 2013 under the Companies Act, 1956 in the State of Maharashtra. The name of our Company was changed to Dionysus Club Private Limited

and the fresh certificate of incorporation dated March 30, 2016 was received from the Registrar of Companies, Maharashtra, Mumbai. Further the name of our Company was changed to CKP Leisure Private Limited vide special resolution dated April 30, 2016 and the fresh certificate of incorporation dated May 24, 2016 was received from the Registrar of Companies, Maharashtra, Mumbai. The status of our Company was changed to a public limited company vide special resolution dated September 01, 2016 and the name of our Company was further changed to CKP Leisure Limited. The fresh certificate of incorporation consequent to the change of name was granted to our Company on October 14, 2016 by the Registrar of Companies, Maharashtra, Mumbai.

SECTION III: INTRODUCTION

SUMMARY OF OUR INDUSTRY

NIGHTCLUB INDUSTRY

Global Scenario:

Worldwide, the nightclub and bar market, including the on-premise non-alcoholic and alcoholic beverage, wine and spirits category as well as club and bar investment, design, operations and supply exceeds $200 billion in value. This marketplace includes all establishments such as bars, taverns, pubs, lounges, nightclubs and other drinking places as well as restaurants, foodservice and institutions that prepare and serve alcoholic beverages for immediate consumption.

Companies in this industry sell alcoholic beverages for on-premises consumption and may also offer limited food service. Companies are typically local or regional, as varying state liquor laws complicate the ability to form large chains.

The US bar and nightclub industry's drinking establishments primarily engaged in the retail sale of alcoholic drinks number around 70,000, according to IBIS World, which generated approximately $26 billion in combined annual sales revenue, with the average establishment accounting for about $200,000.

The industry has high product turnaround but low profit margins that make it susceptible to any adverse changes in demand (including any recessionary declines). States representing the majority of drinking places were: Wisconsin with 4,489; California with 4,449; Texas with 4,388; New York with 4,283; Illinois with 3,634; Pennsylvania with 3,572; Florida with 3,191; and Ohio with 3,201.

The top countries are Japan, China, India, Russia, Canada, Mexico, Brazil, Argentina, UK, France, Germany, Italy and U.S

Nightlife Industry Statistics	Data
Annual nightlife industry revenue	$1,900,000,000
Average annual revenue from a single nightclub	$25,000,000
Average annual revenue from a single Las Vegas nightclub	$65,000,000
Average overall bottle price at a nightclub	$239
Overall average drink price at a nightclub	$10.50
Average entry price for a nightclub	$20
Percent of nightclubs that offer a dance floor	80 %
Percent of nightclubs that offer a VIP area	70.1 %
Percent of nightclubs that offer bottle service	65 %
Percent of people that consume 2 or more drinks at a club	67 %
Average spent on drinks by a single nightclub customer	$55
Average salary of a nightclub employee	$60,000
Sources of Revenue	**Percent of Revenue**
Beer	35 %
Hard liquor	30 %
Non-alcoholic beverages	20 %
Wine	7 %

(Source: http://www.statisticbrain.com/nightclub-industry-statistics/)

The global restaurant industry has been forecast to increase at a compound annual growth rate (CAGR) of 7.2% over the next three years, rising from total revenues of $2,457.1 billion in 2011, to a value of $3,482.5 billion by the end of 2016.

Cafés and restaurants represent the leading market segment at over 50% of overall industry value. Regionally, Asia-Pacific holds almost 43% of the world foodservice industry market share. With increasing numbers of people working in office environments and growing family households with two parents in the workforce, time to prepare food at home is limited. Consumers under time constraints are opting to eat outside in cafés and restaurants, with price-conscious consumers often turning to fast-food options such as mobile trucks and street stalls.

Major players in the fast food industry such as McDonald's and Burger King have all established their franchises in the domestic as well as overseas market in order to expand their reach and drive gains. Untapped franchise opportunities in other food service segments such as pubs, pub restaurants, exotic fast food restaurants, snack bars, coffee shops, ice cream parlors and cafés augurs well for the future of this market.

Demographic	Percent Success
Global Restaurant Industry Sales	$2.1 Trillion
Total Restaurant Locations	945,000
Total Restaurant Employees	13 Million
Number of daily restaurant patrons	50 Million
Percent of consumers who used the internet to order food	13 %
Percent of consumers who that view a restaurants website before dining there	57 %
Percent of restaurants that are single-out operations	70 %

(Source: http://www.statisticbrain.com/nightclub-industry-statistics/)

Indian Scenario

Dining Concepts

The individual players cater to various dining concepts which are broadly classified as follows:

Formal Dining - This segment consists of specialty restaurants with formal atmosphere. The menu served is exclusive and expensive. The target market served by these restaurants is the top end of the population having high disposable income. Standalone restaurants and restaurants in five star hotels are key players covering this concept.

Casual Dining - Restaurants under this concept target the corporate executives, adults and the yuppie population. The key characteristics of this concept are good décor, casual atmosphere, entertainment and an exclusive menu. This concept is found largely in standalone restaurants and coffee shops in five star hotels.

Family Dining - With a change in consumer eating habits, dining out has become a part of family entertainment. There were very few restaurants catering to this market. The main target is the family which in the Indian context covers a wide range of age groups consisting of children and adults. This concept stresses on great ambience, quality food coupled with good service. The menu is economically priced and features special kids menu at selected formats.

Over the counter – With handful of bakery chains, this format offers bakery and confectionery products and more. It targets wide spectrum of customers, from young executives to a hang-out place for college and school kids.

Night Club – This concept addresses the need of the young crowd who enjoy dance and music. In the happening nightspots one can spot the city's movers and shakers dressed in the trendiest outfits. From walk-in pubs to those that insist on couples only and an entry or cover charge.

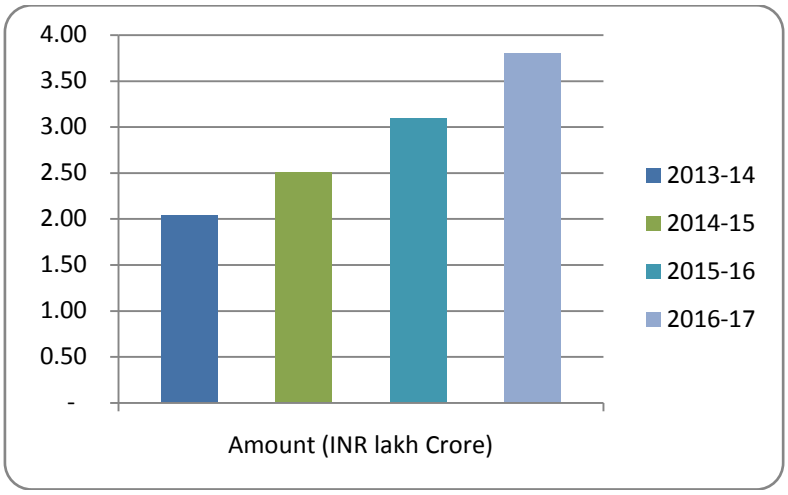
Food and beverage industry

India's food and beverages (F&B) industry will expand at an average annual pace of 24% to reach Rs.3.8 trillion in sales by the year ending 31 March 2017. Fast-food joints, which have the largest market share at 45%, will grow by 16.6% a year, said the report by consulting firm Grant Thornton India and lobby group Federation of Indian Chambers of Commerce and Industry (Ficci), followed by casual dining (32% share) expanding 10.1% annually.

Standalone restaurants, which comprise 22% of the market, is the fastest-growing, the report said, while the cafe segment with 12% market share is growing at 10.7% a year.Although fine dining constitutes only 3% of the market, the segment is seeing a renewed interest, particularly from multinational chains, the report said.

Fast-food chains such as McDonald's, Domino's Pizza, KFC, Subway, Haldiram's and Bikanervala are estimated to have combined sales of Rs.92,000 crore by 2016-17 as they expand into smaller cities.
(Source: www.livemint.com)

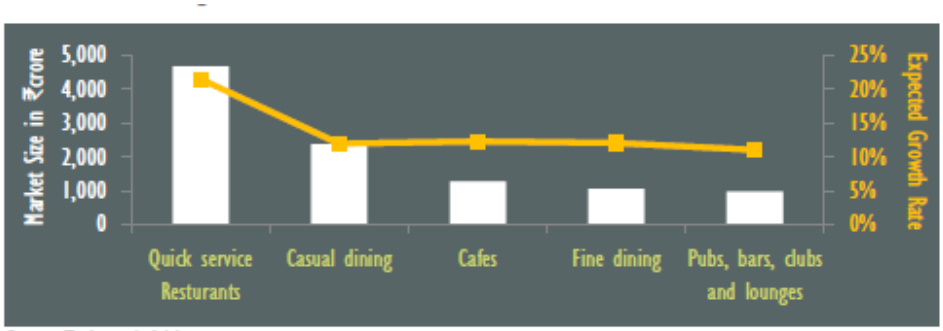
Food and Beverage service industry (in INR lakh crore)



Food and Beverage service industry composition

The Indian food and beverage industry can be categorized into the following:

- Quick service restaurants - Domino's, KFC, McDonalds
- Casual dining restaurants - Pizza Hut, Yo! China, Sagar Ratna
- Cafes - Cafe Coffee Day, Barista Lavazza, Costa Coffee
- Fine dining restaurants - Mainland China, Sahib Sindh Sultan, Copper Chimney
- Pubs, bars, clubs, lounges: Hard Rock Cafe, Xtreme Sports Bar, TGIF



(Source: Techno park Advisors)

According to a study by the World Health Organization (WHO), a smaller proportion of Indians consume alcohol compared to consumers in Western countries. Approximately 67% of males and 92% of females in India are lifetime abstainers. Consumption of alcohol in India is increasing as opposed the trend in many Western countries. This has been driven by rising disposable incomes and greater acceptance of consuming alcoholic beverages by the society. The per capita consumption of alcohol in India increased from 3.3 liters in 2013 to 5.4 liters in 2016. Times of India said "Indians love their whisky, vodka and rum but are yet to develop a taste for wine. An average Indian adult (15 years and over) drank 2.6 liters of 'pure alcohol' between 2013 and 2016. This was higher than the per capita consumption in the south-east Asia region which stood at 2.2 liters. For every six men, one woman drinks alcohol in India."

Outside of the homes, alcohol is consumed in restaurants, beer bars, pubs, clubs and discotheques. Many restaurants mark off separate areas called 'permit rooms' which accommodate the sale of alcohol. According an article on nightlife in India on website goindia.about.com, "the country's bars tend to be divided into two categories: cheap, seedy local bars frequented by India's male population and classier venues catering to the progressive middle- and upper-class crowd. The latter can only be found in major cities". The site adds "An interesting term used in India is that of the 'resto-pub' or 'resto-bar'. These are restaurants that double as places where you can drink, and sometimes dance later in the night, as many restaurants don't serve alcohol in India.
(Source: www.iimahd.ernet.in)

SUMMARY OF OUR BUSINESS

Overview

We are a Company that is focused on the fast growing niche leisure market in India comprising of night clubs, fine dining restaurants, banquet halls, etc. Currently we operate one of the well known night club's in Mumbai in the iconic Hotel Sahara Star. We focus on providing our guests a premium night club experience with quality food and beverages and service in a modern ambience.

Our Company launched a nightclub in the city on July 27th, 2016, by the name "SIRKUS". The high-end nightclub "SIRKUS" boasts of a plush décor and electrifying ambience. It provides the guests with an unparalleled outdoor nightlife experience. Being located at the iconic Hotel Sahara Star (Mumbai), the space spans 5,000 square feet and offers a dance floor, high-energy lighting, VIP bottle service and some of the best beats and entertainment. Club SIRKUS is open on Wednesday, Thursday, Friday and Saturday nights from 10:00 p.m. to close. The club requires its guests to follow a dress code which adds on to the glamour and nightlife experience.

Club SIRKUS aims to attract the night club goers by organizing different events over the week. These events enhance the night club experience of its guests and also increases the foot fall at the club. Each night at Club SIRKUS has something different in store for its guests. The Wednesday, Thursday, Friday and Saturday nights are usually referred to as Retro Nights, Culture Nights, Boom Fridays and Censored Saturdays, respectively. The club earns income in different forms such as entry charge, private party income, table sales, sale of food/beverages and sale of liquor and wines. The theme of the club is to cater to those who are in reasonably well paying jobs with a decent disposable income. Music is the key draw factor for almost all the clientele. The style and content of the music cuts across age and economic barriers, and forms a common bond of fellowship among the regulars.

In July 2015 our had Company made an investment in a partnership firm named M/s. Athena Restaurant and Bar, and took over the operations and management of a restaurant and a night club named 'Saizen' and 'Club Athena' at Colaba in Mumbai. Both 'Saizen' and 'Club Athena' were not high ROI providers under the previous management. After our Company took control over the restaurant and the night club its name was changed to 'जा:pani' (a Japanese cuisine restaurant) and 'Club Alibii' respectively. Our Company operated the restaurant and night club and were successful in turning it around by reporting a turnover of ₹ 627.83 lakhs and a PAT of ₹ 116.48 lakhs in the financial year 2015-16. In the year 2017 due to strategic reasons our Company hived off this investment, and our Company will continue to look out for such opportunities in the restaurant and night club business in Mumbai as well as other locations in India and make such strategic investments as and when feasible.

Further our Company has recently acquired 14,542 sq. feet of property on lease from M/s. Atal Buildcon Pvt. Ltd at Pinnacle mall in Nashik where in we plan to setup and operate a banquet hall having a guest capacity of approx 500 persons. The proposal is to be funded from the proceeds of the objects of the offer; for further details please refer chapter *"Objects of the Offer"* beginning on page no. 57 of the Prospectus.

We currently operate from our registered office and corporate office located at 906, Jay Antariksh, Makwana Road, Marol Naka, Andheri East, Mumbai – 400059.

The Revenue from Operations, EBIT and PAT for the year ended March 31, 2017, 2016, 2015 and 2014 stood at ₹ 1,063.20 lakhs, ₹ 217.30 lakhs and ₹ 164.96 lakhs, ₹ 116.02 lakhs, ₹ 107.27 lakhs and ₹ 107.27 lakhs, ₹ 0.16 lakhs, ₹ 0.11 lakhs and ₹ 0.08 lakhs and ₹ 0.16 lakhs, ₹ 0.11 lakhs and ₹ 0.08 lakhs respectively. The Revenue from Operations, EBIT and PAT for the nine month period ended November 30, 2017 is ₹ 666.37 lakhs, ₹ 135.18 lakhs and ₹ 94.44 lakhs respectively.

OUR COMPETITIVE STRENGHTS

We believe the following strengths have contributed to our success and will continue to be competitive advantages for us, supporting our strategy and contributing to improvements in our financial performance.

- ***Qualified and Experienced Promoters***

  Our Promoter Mr. Prafulla Bhat is a member of the Institute of Chartered Accountants of India, and has a vide experience in trading and import export of textile, electronic products, edible oils, food grains and various other commodities through his interest in other companies which form a part of our Group Companies. Further our

Promoter, Mr. Chanakya Dhanda is a Management Graduate and an Entrepreneur with nearly 10 years of collective experience in Telecommunication, Hospitality, Media, Textiles, Renewable Energy and Financial Industries. Both Mr. Prafulla Bhat and Mr. Chanakya Dhanda are fast growing businessmen having strong industry networks. For further details of our Promoter's experience and background, please refer the chapter titled *"Our Promoters and Promoter Group"* on page no. 112 of this Prospectus. We believe that the rich experience of our promoters and their strong industry experience will enable us to continue to take advantage of both current and future market opportunities.

- ***Focus on guests needs***

Our founding principle is based on the traditional Indian principle of Atithi Devo Bhava, or Guest is God. Together with our Promoters, we have amassed experience in catering to guest tastes and preferences in India which has provided us with knowledge of the expectations of the Indian guest. We strive to build a loyal base of guests through our quality dishes and guest-focused service. Based on our experience, we carefully design and adjust our menus to suit what we believe are the tastes and preferences of our target guests. At our night club, we are guest-focused and aim to inculcate a service mindset in our staff. At the night club level, we train our staff at all levels, from our waiting staff to the security and valet, to be attentive to guest needs. At the corporate level, we actively manage our service standards with our strong emphasis on guest reviews and feedback, which we encourage from our guests by including a comment card with each of our bills.

- ***Strong financial position and profitability***

As of November 30, 2017, , we had no secured/ unsecured borrowings. We believe that our strong financial position and capital structure will provide us with the financial flexibility to fund our growth and expansion and allow us to respond quickly and competitively to further capitalise on emerging opportunities in the Indian night club market. In addition, we follow an "asset light model" as we lease all of the properties occupied by our company, which allows us to optimise our capital for growth.

- ***Strategic locations***

We have strategically-located our night-club in Mumbai. Club SIRKUS is located at the Sahara Star Hotel, which is a five star hotel located close to the Mumbai Domestic Airport. Being located on the western express highway it is easily accessible from South Mumbai as well as from the suburbs and hence has guests coming from different parts of the city. As the club is located in the five star hotel it also has guests staying in the hotel making a visit to the club.

- ***Robust processes and scalable model backed by experienced management team***

We benefit from strong processes established for our Company's operations. We have incorporated the following processes into our operations strategies:

(a) Quality control: We place considerable emphasis on ensuring that we procure high-quality of food and beverages, enabling us to provide quality products to our guests. We centrally control the supplier selection process to promote consistent quality and timely delivery of materials to our night club.

(b) Operations monitoring: Our operational results are monitored using specific operational and financial Key Performance Indicators (the "KPIs") at the night club and senior management levels. We use our KPIs to check that our night club is operating efficiently and minimising wastage.

We also consider the feedback obtained from our customers, to improve the quality of food, beverages and the service we provide to our customers. Further our company is managed by a team of experienced professionals exclusively focused on different aspects of our business operations. It allows us to deliver end to end solutions and effectively addressing the customer requirements. We believe that our management team's experience and their understanding of the night club business will enable us to manage the business effectively and efficiently, which in turn will help us to provide better services to our customers.

OUR STRATEGY

Our strategy is to continue to drive profitable growth by pursuing our core values — namely delivering superior food, service experience and value for money. We believe that these are the key drivers for our differentiated proposition to the customers. In order to achieve our aim, we intend to follow the key business strategies described below:

- ***Penetrate further into the existing city and expand our presence by entering into new cities***

  We seek to increase both sales and profits by increasing our penetration and presence through new leisure avenues such as restaurants, night clubs, banquet halls, multiplexes, etc in Mumbai. We believe in organic/ inorganic growth where in we will self develop leisure avenues or acquire leisure avenues and exit from these acquisitions once value proposition is viable. We believe that this would enable our Company to increase its market presence in the rapidly growing leisure industry, which will help to increase customer base and revenue for the company. Further we plan to expand our presence by entering into new cities and towns where we currently have no operations. Our company has entered into an agreement with M/s. Atal Buildcon Pvt. Ltd for setting up a banquet hall in Nashik. We envisage that our future growth would be driven by setting up or acquiring leisure avenues in Tier 2 and Tier 3 towns as this would increase both customer base as well as revenue for the company.

- ***Expand our portfolio to include niche leisure activities***

  We are focused on the fast growing leisure market in India comprising of night clubs, fine dining restaurants, banquet halls, etc. Currently we operate only one night in the iconic Sahara Star Hotel in Mumbai. In order to expand our portfolio of niche leisure activities, we propose to set up Banquet Hall in Pinnacle mall at Nashik, for which we have entered into an agreement with M/s. Atal Buildcon Pvt. Ltd for the lease of the premises. Further our Company has plans of setting up and operating a miniplex/ entertainment centre, however the same has not been finalized. We believe that by expanding our portfolio to include such niche leisure activities, we will be able to increase the turnover, profitability and the market recognition of our company.

- ***Take advantage of niche leisure activities in Tier II cities***

  Nashik today is one of the fastest growing cities of India and has even been identified as a tier-2 metro. The city's economy is driven chiefly by the engineering and manufacturing industry (which has been around since the seventies) as well as the progressive agriculture in area surrounding the city. In recent years, Nasik has also carved a niche for itself as India's "Napa Valley" and locally established wine brands such as "Sula" have attained international acclaim. Further Nashik has transformed from a small pilgrimage town to a modern mid-sized city in the last two decades or so. The retail revolution in India also left an impact on Nashik with multiple medium and large sized retail malls opening up in the city. Stand-alone branded apparel stores and food chains followed the trend and have opened up outlets to cater to the growing urban population. We believe our company shall be in a position to take the advantage of such rapid urbanization, by expanding its portfolio of leisure activities to such tier-2 metros.

- ***Solidify people process***

  One of the key factors for our growth has been our employees' commitment to our vision. We believe that to sustain our future growth, we will need to continue to train and empower our employees to act as partners in our business. Further, as we expand our business into new towns and cities, our ability to successfully train our existing and new employees will play a crucial role. As a result, we have plans for investing in a Human Resource Information System ("HRIS"), an integrated software system to assist with the recruitment, training, appraisal and performance management of our employees.

- ***Marketing Strategy***

  In order to improve the sales at our existing night-club our company intends to introduce promotional offers, that are offered by other night-club such as *'happy hours'*, *'buy one drink and get other free'*, etc. We believe that by offering our customers with such promotional schemes, we will be able to increase our customer base and sales at our and night-club.

- ***Improving functional efficiency***

Our Company intends to improve operating efficiencies to achieve cost reductions to have a competitive edge over other night club operators. We believe that this can be done through continuous process improvement, customer service and technology development.

SUMMARY OF FINANCIAL INFORMATION

Annexure I
STATEMENT OF ASSETS AND LIABILITIES, AS RESTATED

(₹ in lakhs)

Particulars	As at Nov 30, 2017	As at March 31,			
		2017	2016	2015	2014
EQUITY AND LIABILITIES					
Shareholder's fund					
a) Equity Share Capital	838.64	758.64	588.64	1.00	1.00
b) Reserves and surplus	866.81	612.38	107.41	0.15	0.07
Total Shareholders Fund	**1,705.45**	**1,371.02**	**696.05**	**1.15**	**1.07**
Non-current liabilities					
a) Long Term Borrowings		-	235.00	-	-
b) Deferred tax- liabilities	14.93	17.53	-	-	-
Total	**14.93**	**17.53**	**235.00**	**-**	**-**
Current liabilities					
a) Short-term borrowings		-	-	-	-
b) Trade payables	253.28	50.34	-	-	-
c) Other Current Liabilities	61.86	59.09	4.85	0.14	0.05
c) Short-term provisions	34.98	1.14	0.07	0.03	0.03
Total	**350.12**	**110.57**	**4.92**	**0.17**	**0.08**
TOTAL	**2,070.50**	**1,499.12**	**935.97**	**1.32**	**1.15**
			.		
ASSETS					
Non - Current Assets					
a) Fixed Assets					
i.) Tangible assets (Gross Block)	833.19	724.23	-	-	-
Less: Accumulated Depreciation	142.98	68.42	-	-	-
ii) Intangible Assets under development	-	-	0.30	-	-
iii) Capital Work-in-Progress	166.24	111.48	25.75	-	-
Net Block	**856.45**	**767.29**	**26.05**	**-**	**-**
b) Non- Current Investments	-	-	653.66	-	-
c) Long term Loans & Advances	667.00	236.00	200.00	-	-
Total	**1,523.45**	**1,003.29**	**879.71**	**-**	**-**
Current Assets					
a) Inventories	99.02	19.78	-	-	-
b) Trade Receivables	39.13	136.72	-	-	-
c) Cash and Cash equivalents	329.06	278.84	52.01	1.32	1.15
d) Short-term loans and advances	29.54	2.00	4.25	-	-
e) Other Current Assets	50.30	58.49	-	-	-
Total	**547.05**	**495.83**	**56.26**	**1.32**	**1.15**
TOTAL	**2,070.50**	**1,499.12**	**935.97**	**1.32**	**1.15**

Annexure II

STATEMENT OF PROFIT AND LOSS ACCOUNT, AS RESTATED

(₹ in lakhs)

Particulars	For the period ended Nov 30, 2017	For the year ended March 31,			
		2017	2016	2015	2014
INCOME:					
Revenue from Operations	666.37	1,063.20	116.02	0.16	0.16
Other Income	20.34	19.39	-	-	-
Total income	**686.71**	**1,082.59**	**116.02**	**0.16**	**0.16**
EXPENSES:					
Purchase of Stock in Trade	179.02	385.05	-	-	-
Changes in inventories of finished goods, traded goods and work-in-progress	(79.23)	(19.79)	-	-	-
Employee benefits expense	72.30	92.28	4.00	-	-
Finance Cost	4.24	0.05			
Depreciation and amortization expense	74.56	68.42	-	-	-
Manufacturing and other expenses	304.88	419.33	4.75	0.05	0.05
Total expenses	**555.77**	**945.34**	**8.75**	**0.05**	**0.05**
Net Profit / (Loss) before exceptional, extraordinary items and tax	**130.94**	**137.25**	**107.27**	**0.11**	**0.11**
Exceptional items		-	-	-	-
Net Profit / (Loss) before extraordinary items and tax	**130.94**	**137.25**	**107.27**	**0.11**	**0.11**
Extraordinary items - Income Disclosed in IDS		80.00	-	-	-
Profit before tax	**130.94**	**217.25**	**107.27**	**0.11**	**0.11**
Less: Tax expense					
Current tax	39.09	34.76	-	0.03	0.03
Deferred tax (asset)/liability	(2.59)	17.53	-	-	-
Total Tax Expense	**36.50**	**52.29**	**-**	**0.03**	**0.03**
Net Profit / (Loss) after tax	**94.44**	**164.96**	**107.27**	**0.08**	**0.08**

Annexure III

CASH FLOW STATEMENT, AS RESTATED

(₹ in lakhs)

Particulars	For the period ended Nov 30, 2017	For the year ended March 31,			
		2017	2016	2015	2014
Cash Flow From Operating Activities					
Net Profit Before Tax	**130.93**	**217.25**	**107.26**	**0.11**	**0.11**
Adjustments for :					
Depreciation/Amortisation	74.56	68.42	-	-	-
Interest Income	(0.98)	(0.16)	-	-	-
Share of Profit in M/s Athena Bar & Restaurant	-	(122.33)	(116.02)	-	-
Operating Profit Before Working Capital Changes	**204.50**	**163.19**	**(8.75)**	**0.11**	**0.11**
Adjusted for (Increase)/ Decrease:					
Trade Receivables	97.59	(136.72)	-	-	-
Inventories	(79.23)	(19.79)	-	-	-
Loans and Advances and Other Current Assets	(450.36)	(92.24)	(204.25)	-	-
Trade Payables	202.95	50.35	-	-	-
Other Current Liabilities and Provision	36.60	55.32	4.75	0.09	0.07
Cash Generated From Operations Before Exceptional Items	**12.06**	**20.11**	**(208.26)**	**0.21**	**0.18**
Add:- Exceptional Items	-	-	-	-	-
Cash Generated From Operations	**12.06**	**20.11**	**(208.26)**	**0.21**	**0.18**
Less: Direct Tax paid	(39.09)	(34.76)	-	(0.03)	(0.03)
Net Cash flow from/(used in) Operating Activities (A)	**(27.03)**	**(14.65)**	**(208.26)**	**0.17**	**0.15**
Cash Flow From Investing Activities					
Purchase of Fixed Assets (including capital work in progress)	(163.72)	(809.66)	(26.05)	-	-
Investment in M/s. Athena Restaurant and Bar	-	653.66	(653.66)	-	-
Share of Profit from M/s. Athena Restaurant and Bar	-	122.33	116.02	-	-
Interest Income	0.98	0.16	-	-	-
Net Cash Flow from Investing Activities (B)	**(162.74)**	**(33.52)**	**(563.69)**	**-**	**-**
Cash Flow From Financing Activities					
Proceeds from Share Capital	240.00	510.00	587.64	-	1.00
Proceed from Long Term Borrowings		(235.00)	235.00	-	-
Net Cash Flow from Financing Activities (C)	**240.00**	**275.00**	**822.64**	**-**	**1.00**
Net Increase/ (Decrease) in Cash and Cash Equivalents (A + B + C)	**50.23**	**226.82**	**50.69**	**0.17**	**1.15**
Cash & Cash equivalent at the beginning of the year	**278.84**	**52.01**	**1.32**	**1.15**	**-**
Cash & Cash Equivalent at the end of the year	**329.06**	**278.84**	**52.01**	**1.32**	**1.15**

THE OFFER

PRESENT OFFER IN TERMS OF THIS PROSPECTUS

Equity Shares Offered[1]: P resent Offer of Equity Shares by our Company and the Promoter Selling Shareholders[2]:	38,48,000 Equity Share of ₹ 10 each for cash at a price of ₹ 30 per share aggregating ₹ 1154.40 lakhs.
Consisting of:	
Fresh Issue	12,48,000 Equity Shares of ₹ 10 each for cash at a price of ₹ 30 per share aggregating ₹ 374.40 lakhs
Offer for Sale to the Public[3]	26,00,000 Equity Shares of ₹ 10 each for cash at a price of ₹ 30 per share aggregating ₹ 780.00 lakhs
Which Comprises:	
Offer Reserved for the Market Makers	2,00,000 Equity Shares of ₹ 10 each for cash at a price of ₹ 30 per share aggregating ₹ 60.00 lakhs
Net Offer to the Public	36,48,000 Equity Shares of ₹ 10 each for cash at a price of ₹ 30 per share aggregating ₹ 1094.40 lakhs
	Of Which[3]:
	18,24,000 Equity Shares of ₹10 each at a price of ₹ 30 per Equity Share will be available for allocation for Investors of up to ₹ 2.00 lakhs
	18,24,000 Equity Shares of ₹10 each at a price of ₹ 30 per Equity Share will be available for allocation for Investors of above ₹ 2.00 lakhs
Equity Shares outstanding prior to the Offer	83,86,400 Equity Shares
Equity Shares outstanding after the Offer	96,34,400 Equity Shares
Objects of the Offer	Please see the chapter titled "*Objects of the Offer*" beginning on page no. 57 of this Prospectus.

[1] This offer is being made in terms of Chapter XB of the SEBI (ICDR) Regulations, 2009, as amended from time to time. For further details, please see the section titled "Offer Related Information" beginning on page no. 188 of this Prospectus.

[2] The present offer has been authorized pursuant to a resolution of our Board dated July 19, 2017 and by special resolution passed under section 62 (1) (C) of the Companies Act, 2013 at an Extra-Ordinary General Meeting of our shareholders held with a shorter notice on July 25, 2017.

[3] The Offer for Sale has been authorised by the Promoter Selling Shareholders by their consent letter dated July 01, 2017. The No. of Equity Shares offered by each Promoter Selling Shareholder are as follows:

Sr. No.	***Name of the Promoter Selling Shareholder***	***No. of Equity Shares Offered***
1	*Mr. Prafulla Bhat*	*13,00,000*
2	*Mr. Chanakya Dhanda*	*13,00,000*
Total		***26,00,000***

The Promoter Selling Shareholders have severally confirmed that the Equity Shares proposed to be offered and sold in the Offer are eligible in term of SEBI (ICDR) Regulations and that they have not been prohibited from dealings in securities market and the Equity Shares offered and sold are free from any lien, encumbrance or third party rights. The Promoter Selling Shareholders have also severally confirmed that they are the legal and beneficial owner of the Equity Shares being offered by them under the Offer for Sale.

Allocation to all categories shall be made on a proportionate basis subject to valid Applications received at or above the Offer Price. 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 and the Promoter Selling Shareholders in consultation with the Lead Manager and Designated Stock Exchange. Such inter-se spill over, if any, would be affected in accordance with applicable laws, rules, regulations and guidelines.

GENERAL INFORMATION

Our Company was incorporated as Percept Media Work Private Limited on July 23, 2013 under the Companies Act, 1956 with the Registrar of Companies, Mumbai bearing Registration No. 246049. The name of the Company was changed to Dionysus Club Private Limited vide special resolution dated March 21, 2016. Further the name of the Company was changed to CKP Leisure Private Limited vide special resolution dated April 30, 2016. Vide special resolution dated September 01, 2016 the status of our Company was changed to a public limited company. A fresh Certificate of Incorporation consequent upon change of name to CKP Leisure Limited was issued on October 14, 2016 by the Registrar of Companies, Mumbai. The Company's Corporate Identity Number is U74900MH2013PLC246049.

For further details, please refer to the chapter titled "*History and Certain Corporate Affairs*" beginning on page no. 93 of this Prospectus.

BRIEF COMPANY AND OFFER INFORMATION

Registered Office	**Address:** 906, Jay Antariksh, Makwana Road, Marol Naka, Marol, Andheri East, Mumbai – 400059. **Tel No:** +91 –22 – 65014100 **Email:**info@ckpleisure.com **Website:**www.ckpleisure.com
Date of Incorporation	July 23, 2013
Company Registration No.	246049
Company Identification No.	U74900MH2013PLC246049
Address of Registrar of Companies	Everest, 100, Marine Drive, Mumbai – 400 002. **Tel No.:** +91 –22 – 22817259 / 2281 1493 **Fax No.:** +91 – 22 – 2281 2389
Designated Stock Exchange	SME Platform of NSE i.e. "NSE EMERGE"
Company Secretary & Compliance Officer	Ms. Heta Vashi **Address:** 906, Jay Antariksh, Makwana Road, Marol Naka, Marol, Andheri East, Mumbai – 400059. **Tel No:** +91 –22 – 65014100 **Email:** secretarial@ckpleisure.com **Website:**www.ckpleisure.com

Board of Directors of our Company

The following table sets forth the Board of Directors of our Company:

Name	Designation	Director's Identification No.
Mr. Prafulla Bhat	Non-Executive Non-Independent Director	06604513
Mr. Chanakya Dhanda	Chairman & Non-Executive Non-Independent Director	02709047
Mr. Alay Waghani	Whole-time Director	07554550
Ms. Chandni Shah	Non-Executive Independent Director	07570532
Mr. Sagar Karwa	Non-Executive Independent Director	02708768

For further details pertaining to the educational qualification and experience of our Directors, for details please refer to the chapter titled "*Our Management*" beginning on page no. 97 of this Prospectus.

Note: Investors can contact the Compliance Officer or the Registrar to the Offer in case of any pre or post-offer related problems, such as non-receipt of letters of allotment, credit of allotted shares in the respective beneficiary account and unblocking of funds. All grievances relating to the Application process may be addressed to the Registrar to the Offer with a copy to the SCSBs, giving full details such as name, address of Applicant, application number, number of Equity Shares applied for, amount blocked on application and designated branch or the collection centre of the SCSB where the Application Form was submitted by the Applicants.

DETAILS OF KEY INTERMEDIARIES PERTAINING TO THIS OFFER AND OUR COMPANY

LEAD MANAGER

ARYAMAN FINANCIAL SERVICES LIMITED
60, Khatau Building, Gr. Floor,
Alkesh Dinesh Modi Marg, Opp. P.J. Tower (BSE Bldg.),
Fort, Mumbai – 400 001
Tel. No.: +91 – 22 – 6216 6999
Fax No.: +91 – 22 – 2263 0434
Website: www.afsl.co.in
Email: ipo@afsl.co.in
Investor Grievance Email: feedback@afsl.co.in
Contact Person: Mr. Pranav Nagar
SEBI Registration No.: INM000011344

REGISTRAR TO THE OFFER

BIGSHARE SERVICES PRIVATE LIMITED
1st Floor, Bharat Tin Works Building,
Opp. Vasant Oasis, Makwana Road,
Marol, Andheri East, Mumbai – 400 059
Tel: +91 – 22 – 6263 8200;
Fax: +91 – 22 – 6263 8299;
Email: ipo@bigshareonline.com
Investor Grievance Email: investor@bigshareonline.com
Website: www.bigshareonline.com
Contact Person: Mr. Ashok Shetty
SEBI Registration No.: INR000001385

LEGAL COUNSEL TO THE OFFER

JPS Legal
504, Gold Crest Business Centre,
Above Westside, L.T. Road,
Borivali (West), Mumbai- 400092,
Maharashtra, India.
Tel: +91 22 2893 7321
Fax: +91 22 2893 7321
Contact Person: Mr. Jimit Shah
Email: jimit.shah@jpslegal.co.in

STATUTORY AUDITOR OF THE COMPANY

M/s. R. T. Jain & CO. LLP
Lotus Bldg., 2nd Floor, 59, Mohamedali Road, Mumbai- 400 003.
Tel No.: +91 – 22 – 2346 5218/ 2346 4955
Fex No.: +91 – 22 – 2346 2531/ 2346 4955
Email: rtjain_ca@yahoo.co.in
Contact Person: Mr. Bankim Jain

BANKERS TO OUR COMPANY

THE FEDERAL BANK LIMITED
Ghatkopar Branch, Shop No. 1&2, Building No. 310,
Trikal CHS, Pant Nagar, Ghatkopar East, Mumbai - 400075
Tel No.: +91 – 22 – 25012722 /2822
Email: mumb@federalbank.co.in
Website: www.federalbank.co.in
Contact Person: Ms. Ranjana Vilas Shinde

HDFC BANK LIMITED
Landmark building, Off Turner Road
Bandra West, Mumbai - 400050
Tel No.: +91 – 22 – 6510557
Email: ketansalva@hdfcbank.com
Website: www.hdfcbank.com
Contact Person: Mr. Ketan Salva

BANKER(S) TO THE OFFER

AXIS BANK LIMITED
Ground Floor, Jeevan Prakash Building,
Sir P. M. Road, Fort, Mumbai – 400 001.
Tel No.: +91 – 22 – 4086 7371 / 7474
Fax No.: +91 – 22 – 4086 7327 / 7378
Website: www.axisbank.com
Email: fort.operationshead@axisbank.com
Contact Person: Mr. Anil Kanekar
SEBI Registration No.: INBI00000017

SELF CERTIFIED SYNDICATE BANKS

The lists of Banks that have been notified by SEBI to act as SCSBs for the ASBA process are provided on http://www.sebi.gov.in. For details on designated branches of SCSBs collecting the ASBA Application Forms, please see the above mentioned SEBI link.

BROKERS TO THIS OFFER

The list of the Registered Brokers, including details such as postal address, telephone number and e-mail address, is provided on the website of the Stock Exchange, at NSE Limited, as updated from time to time.

REGISTRAR TO OFFER AND SHARE TRANSFER AGENTS

The list of the RTAs eligible to accept Applications forms at the Designated RTA Locations, including details such as address, telephone number and e-mail address, are provided on the website of Stock Exchange at NSE Limited, as updated from time to time.

COLLECTING DEPOSITORY PARTICIPANTS

The list of the CDPs eligible to accept Application Forms at the Designated CDP Locations, including details such as name and contact details, are provided on the website of Stock Exchange at NSE Limited, as updated from time to time.

The list of branches of the SCSBs named by the respective SCSBs to receive deposits of the Application Forms from the Designated Intermediaries will be available on the website of the SEBI (www.sebi.gov.in) and updated from time to time.

INTER-SE ALLOCATION OF RESPONSIBILITIES

Aryaman Financial Services Limited is the Sole Lead Manager to this Offer, and hence is responsible for all the Issue management related activities.

MONITORING AGENCY

As per Regulation 16(1) of the SEBI (ICDR) Regulations, 2009 the requirement of Monitoring Agency is not mandatory if the Fresh Issue size is below ₹ 10,000 lakhs and hence our Company has not appointed a monitoring agency for this Offer.

Pursuant to Regulation 32(3) of the SEBI Listing Regulations, our Company shall on a half yearly basis disclose to the Audit Committee the uses and application of the Net Proceeds. Until such time as any part of the Net Proceeds remains

unutilized, our Company will disclose the utilization of the Net Proceeds under separate heads in our Company's balance sheet(s) clearly specifying the amount of and purpose for which Net Proceeds have been utilized so far, and details of amounts out of the Net Proceeds that have not been utilized so far, also indicating interim investments, if any, of such unutilized Net Proceeds. In the event that our Company is unable to utilize the entire amount that we have currently estimated for use out of the Net Proceeds in a fiscal, we will utilize such unutilized amount in the next fiscal.

Further, in accordance with Regulation 32(1)(a) of the SEBI Listing Regulations, our Company shall furnish to the Stock Exchanges on a half yearly basis, a statement indicating material deviations, if any, in the utilization of the Net Proceeds for the objects stated in this Prospectus..

IPO GRADING

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

TRUSTEES

This being an Offer of Equity Shares, the appointment of trustees is not required.

DETAILS OF THE APPRAISING AUTHORITY

The objects of the Offer and deployment of funds are not appraised by any independent agency/ bank/ financial institution.

CREDIT RATING

This being an Offer of Equity Shares, no credit rating is required.

EXPERT OPINION

Except as stated below, our Company has not obtained any expert opinions:

Our Company has received written consent from the Statutory Auditor namely, M/s. R. T. Jain & Co. LLP to include their name as required under section 26(1)(a)(v) of the Companies Act, 2013 in this Prospectus and as "Expert" as defined under section 2(38) of the Companies Act, 2013 in respect of the reports on the Restated Financial Statements dated January 25, 2018 and the Statement of Tax Benefits dated July 27, 2017, issued by them, included in this Prospectus and such consent has not been withdrawn as on the date of this Prospectus. However, the term "expert" shall not be construed to mean an "expert" as defined under the U.S. Securities Act.

OFFER PROGRAMME

An indicative timetable in respect of the Offer is set out below:

Event	Indicative Date
Offer Opening Date	February 21, 2018
Offer Closing Date	February 23, 2018
Finalisation of Basis of Allotment with the Designated Stock Exchange	on or before February 28, 2018
Initiation of Allotment / Refunds / Unblocking of Funds	on or before March 01, 2018
Credit of Equity Shares to demat accounts of Allottees	on or before March 05, 2018
Commencement of trading of the Equity Shares on the Stock Exchange	on or before March 06, 2018

The above timetable is indicative and does not constitute any obligation on our Company, the Promoter Selling Shareholders or the Lead Manager. Whilst our Company shall ensure that all steps for the completion of the necessary formalities for the listing and the commencement of trading of the Equity Shares on the Stock Exchange are taken within 6 Working Days of the Offer Closing Date, the timetable may change due to various factors, such as extension of the Offer Period by our Company, or any delays in receiving the final listing and trading approval from the Stock Exchange. The Commencement of trading of the Equity Shares will be entirely at the discretion of the Stock Exchange and in accordance with the applicable laws.

Applications and any revision to the same shall be accepted **only between 10.00 a.m. and 5.00 p.m.** (IST) during the Offer Period. On the Offer Closing Date, the Applications and any revision to the same shall be accepted between **10.00 a.m. and 5.00 p.m.** (IST) or such extended time as permitted by the Stock Exchanges, in case of Applications by Retail Individual Applicants after taking into account the total number of applications received up to the closure of timings and reported by the Lead Manager to the Stock Exchanges. It is clarified that Applications not uploaded on the electronic system would be rejected. Applications will be accepted only on Working Days, i.e., Monday to Friday (excluding any public holiday).

Due to limitation of time available for uploading the Applications on the Offer Closing Date, the Applicants are advised to submit their Applications one day prior to the Offer Closing Date and, in any case, no later than 5.00 p.m. (IST) on the Offer Closing Date. All times mentioned in this Prospectus are Indian Standard Times. Applicants are cautioned that in the event a large number of Applications are received on the Offer Closing Date, as is typically experienced in public offerings, some Applications may not get uploaded due to lack of sufficient time. Such Applications that cannot be uploaded will not be considered for allocation under the Offer. Applications will be accepted only on Business Days. Neither our Company, nor the Promoter Selling Shareholders, nor the Lead Manager is liable for any failure in uploading the Applications due to faults in any software/hardware system or otherwise.

Non Retail Applicants shall not be allowed to either withdraw or lower the size of their Application at any stage. Non Retail Applicants may revise their Applications upwards (in terms of quantity of Equity Shares) during the Offer Period. Such upward revision must be made using the Revision Form.

In case of discrepancy in the data entered in the electronic book vis-à-vis the data contained in the physical or electronic Application Form, for a particular Applicant, the Registrar to the Offer shall ask the relevant SCSBs / RTAs / DPs / Stock Brokers, as the case may be, for rectified data.

UNDERWRITING

This Offer is 100% Underwritten. The Underwriting agreement is dated July 28, 2017. Pursuant to the terms of the Underwriting Agreement, the obligations of the Underwriters are several and are subject to certain conditions specified therein. The Underwriters have given their consent for inclusion of their name in the Prospectus as Underwriters and have indicated their intention to underwrite the following number of specified securities being offered through this Offer:

Details of the Underwriter	No. of Shares Underwritten	Amt Underwritten (₹ in lakhs)	% of the Total Offer Size Underwritten
Aryaman Financial Services Ltd. 60, Khatau Building, Gr. Floor, Alkesh Dinesh Modi Marg, Opp. P.J. Tower (BSE Bldg.), Fort, Mumbai – 400 001 **Tel. No.:** +91 – 22 –6216 6999 **Fax No.:** +91 – 22 – 2263 0434 **Email:** ipo@afsl.co.in	36,48,000	1,094.40	94.80%
Aryaman Capital Markets Ltd. 60, Khatau Building, Gr. Floor, Alkesh Dinesh Modi Marg, Opp. P.J. Tower (BSE Bldg.), Fort, Mumbai – 400 001 **Tel. No.:** +91 – 22 – 2261 8264 / 8635/ 6216 6999 **Fax No.:** +91 – 22 – 2263 0434 **Email:** aryacapm@gmail.com	2,00,000	60.00	5.20%
Total	**38,48,000**	**1,154.40**	**100.00%**

As per Regulation 106 P (2) of SEBI (ICDR) Regulations, 2009, the Lead Manager has agreed to underwrite to a minimum extent of 15% of the Offer out of its own account.

In the opinion of the Board of Directors (based on certificate given by the Underwriters), the resources of the above mentioned Underwriters are sufficient to enable them to discharge their respective underwriting obligations in full. The

above – mentioned Underwriters are registered with SEBI under Section 12(1) of the SEBI Act or registered as broker with the Stock Exchange.

WITHDRAWAL OF THE OFFER

Our Company and the Promoter Selling Shareholders, in consultation with the Lead Manager, reserves the right not to proceed with the Offer at any time after the Offer Opening Date but before the Board meeting for Allotment. In such an event our Company would issue a public notice in the newspapers, in which the pre- offer advertisements were published, within two days of the offer Closing Date or such other time as may be prescribed by SEBI, providing reasons for not proceeding with the Offer. The Lead Manager, through the Registrar to the Offer, shall notify the SCSBs to unblock the bank accounts of the ASBA Applicants within one day of receipt of such notification. Our Company shall also promptly inform the Stock Exchange on which the Equity Shares were proposed to be listed. Notwithstanding the foregoing, the Offer is also subject to obtaining the final listing and trading approvals of the Stock Exchange, which our Company shall apply for after Allotment. If our Company and the Promoter Selling Shareholders withdraws the Offer after the Offer Closing Date and thereafter determines that it will proceed with an IPO, our Company shall be required to file a fresh Draft Prospectus.

MARKET MAKER

ARYAMAN CAPITAL MARKETS LIMITED
60, Khatau Building, Gr. Floor,
Alkesh Dinesh Modi Marg, Opp. P. J. Tower (BSE Bldg.),
Fort, Mumbai – 400 001
Tel. No.: +91 – 22 – 2261 8635
Fax No.: +91 – 22 – 2263 0434
Email: aryacapm@gmail.com
Contact Person: Mr. Harshad Dhanawade
SEBI Registration No.: INZ000004739

Details of the Market Making Arrangement for this Offer

Our Company and the Lead Manager, Aryaman Financial Services Limited have entered into an agreement dated July 28, 2017 with Aryaman Capital Markets Ltd ("ACML")., a Market Maker registered with the SME Platform of NSE in order to fulfil the obligations of Market Making and ACML has given its consent for inclusion of its name in the Prospectus as Market Maker.

The Market Maker shall fulfil 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 NSE 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 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 shall inform the exchange in advance for each and every black out period when the quotes are not being offered by the Market Maker.

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 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. The Inventory Management and Buying / Selling Quotations and its mechanism shall be as per the relevant circulars issued by SEBI and NSE EMERGE Platform from time to time.

4. Execution of the order at the quoted price and quantity must be guaranteed by the Market Maker, for the quotes given by him.

5. 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.

6. The shares of the company will be traded in continuous trading session from the time and day the company gets listed on NSE EMERGE Platform and Market Maker will remain present as per the guidelines mentioned under NSE and SEBI circulars.

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 or 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 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.

   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 the 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 Maker**: NSE EMERGE Platform will have all margins which are applicable on the NSE Main Board viz., Mark-to-Market, Value-At-Risk (VAR) Margin, Extreme Loss Margin, Special Margins and Base Minimum Capital etc. NSE can impose any other margins as deemed necessary from time-to-time.

10. **Punitive Action in case of default by Market Maker**: NSE EMERGE 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.

11. The price band shall be 20% and the Market Maker Spread (difference between the sell and the buy quote) shall be within 10% or as intimated by Exchange from time to time.

12. **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 ₹ 25,000 lakhs, the applicable price bands for the first day shall be:

    a) 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.
    b) In case equilibrium price is not discovered in the Call Auction, the price band in the normal trading session shall be 5% of the offer price.
    c) Additionally, the trading shall take place in TFT segment for first 10 days from commencement of trading.

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 the Company as on the date of this Prospectus is set forth below:

(₹ in lakhs, except share data)

Sr. No.	Particulars	Aggregate Value at Nominal Value	Aggregate Value at Offer Price
A	**Authorised Share Capital**		
	1,35,00,000 Equity Shares of face value of ₹ 10 each	1,350.00	-
B	**Issued, Subscribed and Paid-up Share Capital before the Offer**		
	83,86,400 Equity Shares of face value of ₹ 10 each	838.64	-
C	**Present Offer in terms of this Prospectus**[(1)]		
	Offer of 38,48,000 Equity Shares of ₹ 10 each at a price of ₹ 30 per equity Share	384.80	1154.40
	Consisting of:		
	Fresh Issue of 12,48,000 Equity Shares of ₹ 10 each for cash at a price of ₹ 30 per share	124.80	374.40
	Offer for Sale of 26,00,000 Equity Shares of ₹ 10 each for cash at a price of ₹ 30 per share	260.00	780.00
	Which comprises:		
	2,00,000 Equity Shares of ₹ 10 each at a price of ₹ 30 per Equity Share reserved as Market Maker Portion	20.00	60.00
	Net Offer to Public of 36,48,000 Equity Shares of ₹ 10 each at a price of ₹ 30 per Equity Share to the Public	364.80	1094.40
	Of which[(2)]***:***		
	18,24,000 Equity Shares of ₹ 10 each at a price of ₹ 30 per Equity Share will be available for allocation for Investors of up to ₹ 2.00 lakhs	182.40	547.20
	18,24,000 Equity Shares of ₹ 10 each at a price of ₹ 30 per Equity Share will be available for allocation for Investors of above ₹ 2.00 lakhs	182.40	547.20
D	**Equity Share Capital after the Offer**		
	96,34,400 Equity Shares of ₹ 10 each	963.44	
E	**Securities Premium Account**		
	Before the Offer (as on date of this prospectus)	500.00	
	After the Offer	749.60	

(1) The present Offer has been authorized pursuant to a resolution of our Board dated July 19, 2017 and by special resolution passed under section 62 (1) (C) of the Companies Act, 2013 at an Extra-Ordinary General Meeting of our shareholders held with a shorter notice on July 25, 2017.

(1) The Offer for Sale has been authorised by the Promoter Selling Shareholders by their consent letter dated July 01, 2017. The No. of Equity Shares offered by each Promoter Selling Shareholder are as follows:

Sr. No.	*Name of the Promoter Selling Shareholder*	*No. of Equity Shares Offered*
1	*Mr. Prafulla Bhat*	*13,00,000*
2	*Mr. Chanakya Dhanda*	*13,00,000*
	Total	***26,00,000***

The Promoter Selling Shareholders have severally confirmed that the Equity Shares proposed to be offered and sold in the Offer are eligible in term of SEBI (ICDR) Regulations and that they have not been prohibited from dealings in securities market and the Equity Shares offered and sold are free from any lien, encumbrance or third party rights. The Promoter Selling Shareholders have also severally confirmed that they are the legal and beneficial owner of the Equity Shares being offered by them under the Offer for Sale.

(2) Allocation to all categories shall be made on a proportionate basis subject to valid Applications received at or above the Offer Price. 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 and the Promoter Selling Shareholders in consultation with the Lead Manager and Designated Stock Exchange. Such inter-se spill over, if any, would be affected in accordance with applicable laws, rules, regulations and guidelines.

Our Company has no outstanding convertible instruments as on the date of this Prospectus.

Changes in Authorized Share Capital

Since incorporation, the capital structure of our Company has been altered in the following manner:

1. The initial authorised share capital of ₹ 1,00,000 divided into 10,000 Equity Shares of ₹ 10 each was increased to ₹ 6,00,00,000 divided into 60,00,000 Equity Shares of ₹ 10 each, pursuant to resolution of shareholders passed at the EGM held on September 21, 2015.

2. The authorised share capital of ₹ 6,00,00,000 divided into 60,00,000 Equity Shares of ₹ 10 each was increased to ₹ 8,35,00,000 divided into 83,50,000 Equity Shares of ₹ 10 each, pursuant to resolution of shareholders passed at the EGM held on September 01, 2016.

3. The authorised share capital of ₹ 8,35,00,000 divided into 83,50,000 Equity Shares of ₹ 10 each was increased to ₹ 13,50,00,000 divided into 1,35,00,000 Equity Shares of ₹ 10 each, pursuant to resolution of shareholders passed at the EGM held on June 05, 2017.

NOTES TO THE CAPITAL STRUCTURE

1. Share Capital History of our Company:

*a) **Equity Share Capital***

Our Company has made allotments of Equity Shares from time to time. The following is the Equity Share Capital Build-up of our Company:

Since incorporation, the capital structure of our Company has been altered in the following manner:

Date of Allotment of Equity Shares	No. of Equity Shares	Face Value (₹)	Issue Price (₹)	Nature / Reason of Allotment	Nature of Consideration	Cumulative No. of Equity Shares	Cumulative Paid Up Share Capital (₹)	Cumulative Share Premium (₹)
Upon Incorporation	10,000	10	10	Subscription to MoA	Cash	10,000	1,00,000	Nil
September 28, 2015	58,76,400	10	10	Further Allotment	Other than Cash(1)	58,86,400	5,88,64,000	Nil
September 14, 2016	17,00,000	10	30	Further Allotment	Cash	75,86,400	7,58,64,000	3,40,00,000
June 23, 2017	8,00,000	10	30	Further Allotment	Cash	83,86,400	8,38,64,000	5,00,00,000

(1) Pursuant to EGM held on September 21, 2015, our Company has issued 58,76,400 shares to Mr. Prafulla Bhat and Mr. Chanakya Dhanda for consideration other than cash on preferential basis against acquisition of stake in Athena Restaurant & Bar.

b) Our Company has not issued Equity Shares for consideration other than cash since incorporation to the date of this Prospectus except as mentioned below:

Date of Allotment	No. of Equity Shares	FV (₹)	Issue Price (₹)	Nature of Allotment	Allotted Person	Benefits Accrued to the Company
September 28, 2015[(1)]	58,76,400	10	10	Preferential Allotment for acquisition of stake in *Athena Restaurant & Bar*	Allotted to all the Shareholders of the Company as on the date of allotment	Expansion of capital

[(1)]*Pursuant to EGM held on September 21, 2015, our Company has issued 58,76,400 shares to Mr. Prafulla Bhat and Mr. Chanakya Dhanda for consideration other than cash on preferential basis against acquisition of stake in Athena Restaurant & Bar.*

c) No shares have been allotted in terms of any scheme approved under sections 391-394 of the Companies Act, 1956.

d) No bonus shares have been issued out of Revaluation Reserves.

e) No shares have been issued at a price lower than the Offer Price within the last one year from the date of this Prospectus.

f) Shareholding of our Promoters

Set forth below are the details of the build-up of shareholding of our Promoters:

Date of Allotment /Transfer	Nature of Transaction	Nature of Consideration	No of Equity Shares	FV (₹)	Issue / Transfer Price (₹)	Cumulative No. Of Shares	% of Pre Offer Paid – Up Capital	% of Post Offer Paid – Up Capital	Lock in Period
Mr. Prafulla Bhat									
July 18, 2015	Transfer	Cash	4,250[(1)]	10	10	4,250	0.05%	-	NA
September 28, 2015	Further allotment	Other than Cash[(2)]	12,95,750[(1)]	10	10	34,90,250	41.62%	-	NA
			21,90,250					22.73%	1 Year
September 14, 2016	Further allotment	Cash	3,04,000	10	30	37,94,250	45.24%	25.89%	3 Years
June 23, 2017	Further allotment	Cash	4,00,000	10	30	41,94,250	50.01%	30.04%	3 Years
Mr. Chanakya Dhanda									
July 18, 2015	Transfer	Cash	4,250[(3)]	10	10	4,250	0.05%	-	NA
September 28, 2015	Further allotment	Other than Cash[(2)]	12,95,750[(3)]	10	10	23,94,650	28.55%	-	NA
			10,94,650					11.36%	1 Year
September 21, 2015	Transfer	Cash	1,500	10	10	23,96,150	28.57%	11.38%	1 Year
June 29, 2016	Transfer	Cash	(5)	10	10	23,96,145	NIL	NIL	NA
September 14, 2016	Further allotment	Cash	5,60,000	10	30	37,92,145	45.22%	25.87%	1 Year
			8,36,000						3 Years
June 23, 2017	Further allotment	Cash	4,00,000	10	30	41,92,145	49.99%	30.02%	3 Years

[(1)] Out of total holding of Mr. Prafulla Bhat, shares aggregating to 13,00,000 equity share are offered for sale through this Prospectus.

[(2)] Pursuant to EGM held on September 21, 2015, our Company has issued 58,76,400 shares to Mr. Prafulla Bhat and Mr. Chanakya Dhanda for consideration other than cash on preferential basis against acquisition of stake in Athena Restaurant & Bar.

[(3)] Out of total holding of Mr. Chanakya Dhanda, shares aggregating to 13,00,000 equity share are offered for sale through this Prospectus.

Notes:

- None of the shares belonging to our Promoters have been pledged till date.
- The entire Promoters' shares shall be subject to lock-in from the date of allotment of the equity shares issued through this Prospectus for periods as per applicable Regulations of the SEBI (ICDR) Regulations. For details please see Note no. 2 of "Capital Structure" on page no. 48 of this Prospectus.

- Our Promoters have confirmed to the Company and the Lead Manager that the Equity Shares held by our Promoters have been financed from their personal funds and no loans or financial assistance from any bank or financial institution has been availed by them for this purpose.

- All the shares held by our Promoters were fully paid-up on the respective dates of acquisition of such shares.

g) None of the members of the Promoter, Promoter Group, Directors and their immediate relatives have purchased or sold any Equity shares of our Company within the last six months from the date of the Draft Prospectus.

h) None of the members of the Promoter Group, Directors and their immediate relatives have financed the purchase by any other person of Equity shares of our Company other than in the normal course of business of the financing entity within the period of six months immediately preceding the date of the Draft Prospectus.

2. Promoters' Contribution and other Lock-In details:

a) Details of Promoters' Contribution locked-in for 3 years

Pursuant to the Regulation 32(1) and 36(a) of the SEBI (ICDR) Regulations, an aggregate of 20% of the Post-Offer Equity Share Capital held by our Promoters shall be considered as promoters' contribution (**"Promoters' Contribution"**) and locked-in for a period of three years from the date of Allotment. The lock-in of the Promoters' Contribution would be created as per applicable law and procedure and details of the same shall also be provided to the Stock Exchange before listing of the Equity Shares.

The details of the Promoter's Equity Shares proposed to be locked-in for a period of three years are as follows:

Name of Promoter	No. of Shares locked in[(1)]	As a % of Post Offer Share Capital
Mr. Prafulla Bhat	7,04,000	7.31%
Mr. Chanakya Dhanda	12,36,000	12.83%
Total	**19,40,000**	**20.14%**

[(1)]For details on the date of Allotment of the above Equity Shares, the nature of Allotment, face value and the price at which they were acquired, please see Note 1(f) under "Notes to Capital Structure" on page no. 49 of this Prospectus.

We confirm that in compliance with regulation 33 of SEBI ICDR Regulations, the minimum Promoters contribution of 20% as shown above which is subject to lock-in for three years does not consist of:

- Equity Shares acquired during the preceding three years for consideration other than cash and out of revaluation of assets or capitalization of intangible assets or bonus shares out of revaluation reserves or reserves without accrual of cash resources.

- Equity Shares acquired by the Promoters during the preceding one year, at a price lower than the price at which Equity Shares are being issued to public in the Offer.

- Private placement made by solicitation of subscription from unrelated persons either directly or through any intermediary.

- The Equity Shares held by the Promoters and offered for minimum 20% Promoters' Contribution are not subject to any pledge.

- Equity Shares for which specific written consent has not been obtained from the shareholders for inclusion of their subscription in the minimum Promoters' Contribution subject to lock-in.

The minimum Promoters' Contribution has been brought to the extent of not less than the specified minimum lot and from the persons defined as Promoters under the SEBI (ICDR) Regulations, 2009. The Promoters' Contribution constituting 20% of the post-Offer capital shall be locked-in for a period of three years from the date of Allotment of the Equity Shares in the Offer.

We further confirm that our Promoters' Contribution of 20% of the Post Offer Equity does not include any contribution from Alternative Investment Funds.

b) ***Details of Shares locked-in for one year***

1. Pursuant to Regulation 37 of the SEBI (ICDR) Regulations, in addition to the Promoters' Contribution to be locked-in for a period of 3 years, as specified above, the entire Pre-Offer Equity Share capital will be locked in for a period of one (1) year from the date of Allotment in this Offer, other than the Equity Shares allotted and subscribed pursuant to the Offer for Sale.

2. Pursuant to Regulation 39 of the SEBI Regulations, the Equity Shares held by our Promoters' can be pledged only with banks or financial institutions as collateral security for loans granted by such banks or financial institutions for the purpose of financing one or more of the objects of the offer and the pledge of shares is one of the terms of sanction of such loan. However, as on date of this Prospectus, none of the Equity Shares held by our Promoters have been pledged to any person, including banks and financial institutions.

3. Pursuant to Regulation 40 of the SEBI (ICDR) Regulations, Equity Shares held by our Promoters, which are locked in as per Regulation 36 of the SEBI (ICDR) Regulations, may be transferred to and amongst our Promoters/ Promoter Group or to a new promoter or persons in control of our Company subject to continuation of the lock-in in the hands of the transferees for the remaining period and compliance with Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011 as applicable.

4. Pursuant to Regulation 40 of the SEBI (ICDR) Regulations, Equity Shares held by shareholders other than our Promoters, which are locked-in as per Regulation 37 of the SEBI (ICDR) Regulations, may be transferred to any other person holding shares, subject to continuation of the lock-in in the hands of the transferees for the remaining period and compliance with Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011 as applicable.

3. Pre-Offer and Post Offer Shareholding of our Promoters and Promoters' Group

Set forth is the shareholding of our Promoters and Promoter Group before and after the proposed Offer:

Sr. No.	Name of Shareholder	Pre-Offer		Post- Offer	
		No. of Equity Shares	%	No. of Equity Shares	%
A	**Promoters**				
1.	Mr. Prafulla Bhat	41,94,250	50.01%	28,94,250	30.04%
2.	Mr. Chanakya Dhanda	41,92,145	49.99%	28,92,145	30.02%
	Total (A)	**83,86,395**	**100.00%**	**57,86,395**	**60.06%**
B	**Promoter Group (As defined by SEBI ICDR Regulations)**				
3.	Mr. Shubhashchandra Bhat	1	Negligible	1	Negligible
4.	Mr. Arvind Dhanda	1	Negligible	1	Negligible
5.	Mrs. Pooja Dhanda	1	Negligible	1	Negligible
6.	Mrs. Rupavati Bhat	1	Negligible	1	Negligible
	Total (B)	**4**	Negligible	**4**	Negligible
Total Promoter & Promoter Group Holding (A+B)		**83,86,399**	**100.00%**	**57,86,399**	**60.06%**
Total Paid-Up Capital		**83,86,400**	**100.00%**	**96,34,400**	**100.00%**

4. Details of Offer for Sale

The following are the details of the Equity Shares being offered as part of the Offer for Sale:

Sr. No.	Name of Promoter Selling Shareholders	Total Number of Equity Shares currently held	Number of Equity Shares offered for the Offer for Sale
1.	Mr. Prafulla Bhat	41,94,250	13,00,000
2.	Mr. Chanakya Dhanda	41,92,145	13,00,000

For details of Build of Mr. Prafulla Bhat and Mr. Chanakya Dhanda please see the build-up of shareholding of our Promoter under point 1(f) of the Notes to "Capital Structure" on page no. 48 of this Prospectus.

5. **The top ten shareholders of our Company and their Shareholding is as set forth below:**

- The top ten Shareholders of our Company as on the date of this Prospectus are:

Sr. No.	Particulars	No. of Shares	% of Shares to Pre – Offer Share Capital
1.	Mr. Prafulla Bhat	41,94,250	50.01%
2.	Mr. Chanakya Dhanda	41,92,145	49.99%
3.	Mr. Shubhashchandra Bhat	1	Negligible
4.	Mr. Arvind Dhanda	1	Negligible
5.	Mrs. Pooja Dhanda	1	Negligible
6.	Mrs. Rupavati Bhat	1	Negligible
7.	Ms. Heta Vashi	1	Negligible
Total		**83,86,400**	**100.00%**

- The top ten Shareholders of our Company ten days prior to date of this Prospectus are:

Sr. No.	Particulars	No. of Shares	% of Shares to Pre – Offer Share Capital
1.	Mr. Prafulla Bhat	41,94,250	50.01%
2.	Mr. Chanakya Dhanda	41,92,145	49.99%
3.	Mr. Shubhashchandra Bhat	1	Negligible
4.	Mr. Arvind Dhanda	1	Negligible
5.	Mrs. Pooja Dhanda	1	Negligible
6.	Mrs. Rupavati Bhat	1	Negligible
7.	Ms. Heta Vashi	1	Negligible
Total		**83,86,400**	**100.00%**

- The top ten Shareholders of our Company two years prior to date of this Prospectus are

Sr. No.	Particulars	No. of Shares	% of Shares of then Paid-up Capital
1.	Mr. Prafulla Bhat	4,250	42.50%
2.	Mr. Chanakya Dhanda	4,250	42.50%
3.	Mr. Dhruv Nagwani	1,500	15.00%
Total		**10,000**	**100.00%**

6. Neither the Company, nor it's Promoters, Directors or the Lead Manager have entered into any buyback and/or standby arrangements for purchase of Equity Shares of the Company from any person.

7. None of our Directors or Key Managerial Personnel holds Equity Shares in the Company, except as stated in the chapter titled "*Our Management*" beginning on page no. 97 of this Prospectus.

8. Investors may note that in case of over-subscription, allotment will be on proportionate basis as detailed under "*Basis of Allotment*" in the chapter titled "*Offer Procedure*" beginning on page no.197 of this Prospectus.

9. An investor cannot make an application for more than the number of Equity Shares offered in this Offer, subject to the maximum limit of investment prescribed under relevant laws applicable to each category of investor.

10. An over-subscription to the extent of 10% of the Offer 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 Offer. Consequently, the actual allotment may go up by a maximum of 10% of the Offer, as a result of which, the post- offer paid up capital after the Offer would also increase by the excess amount of allotment so made. In such an event, the Equity Shares held by the Promoters and subject to lock- in shall be suitably increased; so as to ensure that 20% of the post offer paid-up capital is locked in.

11. 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 Lead

Manager and Designated Stock Exchange. Such inter-se spill over, if any, would be effected in accordance with applicable laws, rules, regulations and guidelines

12. No payment, direct, indirect in the nature of discount, commission, and allowance, or otherwise shall be made either by us or by our Promoters to the persons who receive allotments, if any, in this Offer.

13. As on date of this Prospectus, the entire issued share capital of our Company is fully paid-up. The Equity Shares offered through this Public Offer will be fully paid up.

14. As on date of this Prospectus, there are no outstanding financial instruments or any other rights that would entitle the existing Promoters or shareholders or any other person any option to receive Equity Shares after the Offer.

15. There shall be only one denomination of Equity Shares of our Company unless otherwise permitted by law. Our Company shall comply with disclosure and accounting norms as may be specified by SEBI from time to time.

16. Since the entire application money is being called on application, all successful applications, shall be issued fully paid up shares only. Also, as on the date of this Prospectus the entire pre- offer share capital of the Company has been made fully paid up.

17. Except as disclosed in the Prospectus, our Company presently does not have any intention or proposal to alter its capital structure for a period of six months commencing from the date of opening of this Offer, by way of split / consolidation of the denomination of Equity Shares or further issue of Equity Shares or securities convertible into Equity Shares, whether on a preferential basis or issue of bonuses or rights or further public issue of specified securities or Qualified Institutional Placement.

18. We have not issued any Equity Shares out of revaluation reserves.

19. As on date of this Prospectus, there are no outstanding ESOP's, warrants, options or rights to convert debentures, loans or other instruments convertible into the Equity Shares, nor has the company ever allotted any equity shares pursuant to conversion of ESOP's till date.

20. Our Company shall ensure that transactions in the Equity Shares by our Promoters and our Promoter Group between the date of the Draft Prospectus and the Offer Closing Date shall be reported to the Stock Exchange within 24hours of such transaction.

21. The Lead Manager and its associates do not directly or indirectly hold any shares of the Company.

22. Our Company has Seven (7) shareholders, as on the date of this Prospectus.

23. Our Company has not revalued its assets and we do not have any revaluation reserves till date.

24. Our Company has not made any public issue (including any rights issue to the public) since its incorporation.

25. Shareholding Pattern of the Company

The following is the shareholding pattern of the Company as on the date of this Prospectus:

Category (I)	Category of Share- holder (II)	No. of Share-holder (III)	No. of fully paid-up equity shares held (IV)	No. of Partly paid-up equity shares held (V)	No. of shares Underlying Depository Receipts (VI)	Total Nos. Shares held (VII) = (IV) + (V) + (VI)	Share holding as a % of total No. of Shares (calculated As per SCRR, 1957)(VIII)As a % of (A+B+C2)	Number of Voting Rights held in each Class of securities (IX)				No of Underlying Outstanding Convertible securities(incl. Warrants) (X)	Share Holding as a % assuming Full convertible securities (as a% of Diluted Share Capital) (XI) = (VII) + (X) As a % of (A+B+C2)	Number of Locked In shares (XII)		No. of shares Pledged Or Otherwise encumbered (XIII)		No. of Equity shares held in De-mat form (XIV)
								No of voting Right			Total As a %of(A+B+C)			No. (a)	As a % of total shares held (b)	No. (a)	As a % of total shares held (b)	
								Class- Equity	Class	Total								
A	Promoter & Promoter Group	6	83,86,399	-	-	83,86,399	100.00%	83,86,399	-	83,86,399	100.00%	-	100.00%	-	-	-	-	83,86,399
B	Public	1	1	-	-	1	Negligible	1	-	1	Negligible	-	Negligible	-	-	-	-	1
C	Non Promoter Non Public	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C1	Shares Underlying DRs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C2	Shares held by Employee Trusts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total	**7**	**83,86,400**	**-**	**-**	**83,86,400**	**100.00%**	**83,86,400**	**-**	**83,86,400**	**100.00%**	**-**	**100.00%**	**-**	**-**	**-**	**-**	**83,86,400**

Public Shareholders holding more than 1% of the pre-Offer paid-up capital of our Company

Sr. No.	Particulars	No. of Shares	% of Shares Pre-Offer Share Capital
1.	Nil	Nil	Nil

SECTION IV – PARTICULARS OF THE OFFER

OBJECTS OF THE OFFER

The Offer consists of a Fresh Issue of 12,48,000 Equity Shares by our Company aggregating to ₹ 374.40 lakhs and an Offer for Sale of 26,00,000 Equity Shares aggregating to ₹ 780.00 lakhs by the Promoter Selling Shareholders.

The Offer for Sale

Our Company will not receive any proceeds of the Offer for Sale by the Promoter Selling Shareholders.

The Fresh Issue

The Objects of the Issue is to raise funds for:

(a) Setting up of a Banquet Hall at Nashik

(b) General Corporate Purposes

(c) Offer related expense

Further, our Company expects that the listing of the Equity Shares will enhance our visibility and our brand image among our existing and potential customers.

The Main Objects clause as set out in the Memorandum of Association enables our Company to undertake its existing activities and the activities for which funds are being raised by the Company through the Present Offer. Further, we confirm that the activities that we have been conducting until now are in accordance with the objects clause of our Memorandum of Association.

Fresh Issue Proceeds & Net Fresh Issue Proceeds

The details of the proceeds of the Issue are set forth in the table below:

(₹ in lakhs)

Sr. No.	Particulars	Amount
1	Gross Proceeds from the Fresh Issue	374.40
2	Company's share of Offer related Expenses[(1)]	24.00
Net Proceeds from the Fresh Issue		**350.40**

[(1)] Except for the Listing fees and Market making fees, which will be borne by our Company, all other expenses relating to the Offer as mentioned above will be borne by our Company and the Promoter Selling Shareholders in proportion to the Equity Shares contributed to the Offer. The Offer expenses are estimated expenses and subject to change.

Requirement of Funds and Means of Finance

The fund requirements described below are based on internal management estimates and our Company's current business plan and have not been appraised by any bank, financial institution.

We intend to utilise the Net Proceeds of the Fresh Issue ("Net Proceeds") of ₹ 350.40 lakhs for financing the objects as set forth below:

(₹ in lakhs)

Sr. No.	Particulars	Amount
1	Setting up of a Banquet Hall at Nashik	297.78
2	General Corporate Purposes	52.62
Sub-total		**350.40**

The entire fund requirements are to be financed from the Net Fresh Issue Proceeds, and there is no requirement to make firm arrangements of finance under Regulation 4(2)(g) of the SEBI Regulations through verifiable means towards at least 75% of the stated means of finance, excluding the amounts to be raised through the Offer.

In case of variations in the actual utilization of funds earmarked for the purposes set forth above, increased fund requirements for a particular purpose may be financed by surplus funds, if any, available in respect of the other purposes for which funds are being raised in this Offer. If surplus funds are unavailable or in case of cost overruns, we expect that the shortfall will be met from internal accruals and/or entering into funding arrangements as required. Any variation in the objects of the Issue shall be undertaken in accordance with the terms of the Companies Act and the rules framed there under.

In case of delays in raising funds from the Offer, our company may deploy certain amounts towards any of the above mentioned Objects through a combination of Internal Accruals or Unsecured / Bridge Loans and in such case the Funds raised shall be utilized towards repayment of Unsecured Loans or recouping of Internal Accruals. However, we confirm that except as mentioned below no unsecured / bridge financing has been availed as on date for the above mentioned objects, which is subject to being repaid from the Offer Proceeds.

For further details on the risks involved in our proposed fund utilization as well as executing our business strategies, please see the section titled "*Risk Factors*" beginning on page no. 13 of this Prospectus.

DETAILS OF THE FUND REQUIREMENTS

1) Setting up of a Banquet Hall at Nashik

We propose to set up a Banquet Hall in Pinnacle mall, at Nashik, Maharashtra. The Banquet hall will be admeasuring approx 14,542 sq ft. for which our Company has entered into a Lease Agreement dated July 12, 2017 with Atal Buildcon Pvt. Ltd.[(1)] As per the lease agreement, the premises shall be obtained on lease by paying a refundable deposit of ₹ 500.00 lakhs, followed my minimum monthly rentals, out of which our Company has paid an amount of ₹ 447.00 lakhs towards the said deposit. For details of the said property please see "*Properties – Our Business*" on page no. 86 of this Prospectus.

Further, we propose to incur a total amount aggregating to ₹ 297.78 lakhs towards setting up of the banquet hall.

The estimated cost for setting up of the banquet hall primarily comprises of (i) interior and fit-out costs, (ii) electrical fittings and (iii) miscellaneous expenses. The table below sets forth details of estimated costs for development of the banquet hall:

Sr. No.	Particulars	Amount (₹ *in lakhs)*
1	Interior and Fit Out Costs	175.45
2	Electrical Fittings	24.41
3	Carpentry and Miscellaneous Expenses	83.74
Sub-Total		**283.60**
Add: Contingencies 5%		14.18
Total		**297.78**

The above-mentioned estimates have been provided by M/s. Jasfo Design Pvt. Ltd., Architects, vide their letter dated February 07, 2018, who has been engaged for setting up of the Banquet Hall.

Interior and fit-out costs: We propose to incur an amount aggregating to ₹ 175.45 lakhs towards interior cost and fit-out costs for the banquet hall. Interior and fit out costs cost primarily includes costs in relation to inter alia brick wall construction, plaster, flooring, wall finishes, air- conditioning, installation of fire fighting system and other civil work for the banquet hall.

Electrical fitting costs: We propose to incur an amount aggregating to ₹ 24.41 lakhs towards electrical fitting costs. This primarily includes expenses to be incurred in relation to main electrical DB & panels, data/voice cabling, raw power points, LED light fixtures/focus lights/ dimmer, projector and Designer Chandelier.

Carpentry and miscellaneous expenses: We propose to incur expenditure aggregating to ₹ 83.74 lakhs towards carpentry and miscellaneous expenses which includes expenses towards partitions (wooden/glass/gypsum), wooden/glass doors, complete seating system with all sofas, carpet for banquet floor, banquet chairs and other miscellaneous expenses.

2) General Corporate Purposes

We propose to deploy ₹ 52.62 lakhs, aggregating to 14.05% of the Proceeds of the Fresh Issue towards general corporate purposes, including but not restricted to strategic initiatives, partnerships, joint ventures and acquisitions, meeting exigencies which our Company may face in the ordinary course of business, to renovate and refurbish certain of our existing Company owned/leased and operated facilities or premises, towards brand promotion activities or any other purposes as may be approved by our Board.

We confirm that any offer related expenses shall not be considered as a part of General Corporate Purpose. Further, we confirm that the amount for general corporate purposes, as mentioned in this Prospectus, shall not exceed 25% of the amount raised by our Company through this Offer.

OFFER RELATED EXPENSES

The total estimated Offer Expenses are ₹ 53.00 lakhs, which is 4.59% of the total Offer Size. The details of the Offer Expenses are tabulated below:

Sr. No.	Particulars	Amount (₹ in lakhs)	% of Total Expenses	% of Total Offer size
1	Offer Management fees including fees and reimbursements of Market Making fees, selling commissions, and payment to other intermediaries such as Legal Advisors, Registrars and other out of pocket expenses.	37.00	69.81%	3.21%
2	Printing & Stationery, Distribution, Postage, etc.	3.00	5.66%	0.26%
3	Advertisement and Marketing Expenses	3.00	5.66%	0.26%
4	Stock Exchange Fees, Regulatory and other Expenses	10.00	18.87%	0.87%
Total		**53.00**	**100.00%**	**4.60%**

Notes:

1) *The SCSBs and other intermediaries will be entitled to a commission of ₹ 10 per every valid Application Form submitted to them and uploaded on the electronic system of the Stock Exchange by them*
2) *The SCSBs would be entitled to processing fees of ₹ 10 per Application Form, for processing the Application Forms procured by other intermediaries and submitted to the SCSBs.*
3) *Further the SCSBs and other intermediaries will be entitled to selling commission of 0.05% of the Amount Allotted (product of the number of Equity Shares Allotted and the Offer Price) for the forms directly procured by them and uploaded on the electronic system of the Stock Exchange by them.*
4) *The payment towards commission and processing fees will be completed within 30 days from the date of receipt of final invoice from the respective entities.*

Appraisal and Bridge Loans

The Objects have not been appraised by any banks, financial institutions or agency. Further, our Company has not raised any bridge loans from any bank or financial institution as on the date of this Prospectus, which are proposed to be repaid from the Net Proceeds of the Fresh Issue.

Year wise Deployment of Funds / Schedule of Implementation

The entire Issue Proceeds of the Fresh Issue are proposed to be deployed in the Financial Year 2017 – 18.

Monitoring of Utilization of Funds

There is no requirement for a monitoring agency as the Fresh Issue size is less than ₹ 10,000 lakhs. Our audit committee shall monitor the utilization of the proceeds of the Issue. We will disclose the utilization of the Net Proceeds of the Fresh Issue, including interim use, under a separate head specifying the purpose for which such proceeds have been utilized along with details, if any in relation to all such proceeds of the Offer that have not been utilised thereby also indicating investments, if any, of such unutilized proceeds of the Offer in our balance sheet for the relevant financial years commencing from Fiscal 2016.

The management of our Company will monitor the utilization of funds raised through this public offer. 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 Net Proceeds of the Fresh 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 Net Proceeds of the Fresh Issue have been utilized in full. The statement will be certified by the Statutory Auditors of our Company.

Working Capital Requirement

Our Company currently funds its working capital needs through various short term borrowings and its internal accruals and they intend to continue to do so in the future. Hence no amount is proposed to be utilised for Working Capital from the Net Proceeds of this Fresh Issue.

Interim Use of Funds

Pending utilization of the Net Proceeds of the Fresh Issue for the purposes described above, our Company will deposit the Net Proceeds with scheduled commercial banks included in schedule II of the RBI Act. Our Company confirms that it shall not use the Net Proceeds for buying, trading or otherwise dealing in shares of any listed company or for any investment in the equity markets.

Variation in Objects

In accordance with Section 27 of the Companies Act, 2013, our Company shall not vary the objects of the Fresh 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. The notice in respect of such resolution to Shareholders shall simultaneously be published in the newspapers, one in English and one in Regional language of the jurisdiction where our Registered Office is situated. The Shareholders who do not agree to the above stated proposal, our Promoters or controlling Shareholders will be required to provide an exit opportunity to such dissenting Shareholders, at a price as may be prescribed by SEBI, in this regard.

Other Confirmations

No part of the Net Proceeds of the Fresh Issue will be paid by our Company as consideration to our Promoters, our board of Directors, our Key Management Personnel or Group Companies except in the normal course of business and in compliance with applicable law.

BASIC TERMS OF OFFER

Terms of the Offer

The Equity Shares, now being offered, are subject to the terms and conditions of this Prospectus, the Application form, 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, NSE, RBI, ROC and / or other authorities as in force on the date of the Offer 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.

Authority for the Offer:

The present offer has been authorized pursuant to a resolution of our Board dated July 19, 2017 and by Special Resolution passed under Section 62(1)(C) of the Companies Act, 2013 at an Extra Ordinary General Meeting of our shareholders held with a shorter notice on July 25, 2017.

The Offer for Sale has been authorised by the Promoter Selling Shareholders by their consent letter dated July 01, 2017. The No. of Equity Shares offered by each Promoter Selling Shareholder are as follows:

Sr. No.	Name of the Promoter Selling Shareholders	No. of Equity Shares Offered
1	Mr. Prafulla Bhat	13,00,000
2	Mr. Chanakya Dhanda	13,00,000
Total		**26,00,000**

The Promoter Selling Shareholders have severally confirmed that the Equity Shares proposed to be offered and sold in the Offer are eligible in term of SEBI (ICDR) Regulations and that they have not been prohibited from dealings in securities market and the Equity Shares offered and sold are free from any lien, encumbrance or third party rights. The Promoter Selling Shareholders have also severally confirmed that they are the legal and beneficial owners of the Equity Shares being offered by them under the Offer for Sale.

Other Details

Face Value	The Equity Shares having a face value of ₹ 10 each are being offered in terms 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.
Offer Price	The Equity Shares pursuant to this Prospectus are being offered at a price of ₹ 30 each.
Market Lot and Trading Lot	The Market lot and Trading lot for the Equity Share is 4,000 (Four Thousand) and in multiples of 4,000 thereafter; subject to a minimum allotment of 4,000 Equity Shares to the successful applicants.
Terms of Payment	Applications should be for a minimum of 4,000 equity shares and 4,000 equity shares thereafter. The entire price of the equity shares of ₹ 30 per share (₹ 10 face value + ₹ 20 premium) is payable on application. In case of allotment of lesser number of equity shares than the number applied, the excess amount paid on application shall be refunded by us to the applicants.
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. The allottees will be entitled to dividend, voting rights or any other corporate benefits, if any, declared by us after the date of Allotment.

Minimum Subscription

The requirement for 90% minimum subscription in terms of Regulation 14 of the ICDR Regulations is not applicable to the Offer. In terms of Regulation 106P(1) of the ICDR Regulations, the Offer is not restricted to any minimum subscription level and is 100% underwritten. Further, pursuant to Regulation 106R of the ICDR Regulations, our Company shall ensure that the number of prospective allottees to whom Equity Shares will be allotted shall not be less than 50.

If the company does not receive the subscription of 100% of the Offer through this offer document including devolvement of Underwriters within sixty days from the date of closure of the offer, we shall forthwith refund the entire subscription amount received. If there is a delay beyond eight days after we becomes liable to pay the amount, we shall pay interest prescribed under applicable sections of the Companies Act, 2013.

BASIS FOR OFFER PRICE

The Offer 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 and Offer Price is ₹ 30 per Equity Shares and is 3 times of the face value. Investors should read the following basis with the sections titled "Risk Factors" and "Financial Information" and the chapter titled "Our Business" beginning on page nos.13, 134 and 77 respectively, of this Prospectus to get a more informed view before making any investment decisions. 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

We believe that the following strengths help differentiate us from our competitors and enable us to compete successfully in our industry:

- Qualified and Experienced Promoters
- Focus on guests needs
- Strong financial position and profitability
- Strategic locations
- Robust process and scalable model backed by experienced management team

For further details regarding some of the qualitative factors, which form the basis for computing the Offer Price, please see "*Business Overview – Our Strengths*" on page no. 77 of this Prospectus.

Quantitative Factors

Information presented in this chapter is derived from our unconsolidated and consolidated restated financial statements prepared in accordance with Indian GAAP.

1) Earnings per Share (EPS)

Year ended March 31	Basic & Diluted	
	EPS (in ₹)[1]	Weight
2017	2.42	3
2016	3.58	2
2015	0.80	1
Weighted Average	**2.54**	
November 30, 2017[2]	1.16	

[1] *Based on Restated Financials of our Company*
[2] *Not Annualised*

Notes:

a. Basic EPS has been calculated as per the following formula:
(Net profit/ (loss) as restated, attributable to Equity Shareholders) / (Weighted average number of Equity Shares outstanding during the year/period)

b. Diluted EPS has been calculated as per the following formula:
(Net profit/ (loss) as restated, attributable to Equity Shareholders) / (Diluted weighted average number of Equity Shares outstanding during the year/period)

c. Earnings per share calculations are in accordance with Accounting Standard 20 "Earnings per Share" prescribed by the Companies (Accounting Standard) Rules, 2006

d. The face value of each Equity Share is ₹ 10.

2) Price Earnings Ratio (P/E) in relation to the Offer price of ₹ 30 per share of ₹ 10 each

Particulars	P/E Ratios
P/E ratio based on basic and diluted EPS for the Fiscal 2017 at the Offer Price	12.40
P/E ratio based on weighted average EPS for the Fiscal 2017 at the Offer Price	11.81

Industry P/E	
Highest – Security and Intelligence Services (India) Ltd.	197.90
Lowest – Opto Circuits (India) Ltd.	1.70
Industry Average	28.80

(Source: Capital Market, Vol. XXXII/24, Jan 15 – 28, 2018; Segment: Miscellaneous)

3) Return on Networth (RoNW)

Year ended March 31	RoNW (%)	Weight
2017	12.03%	3
2016	15.41%	2
2015	6.96%	1
Weighted Average	12.31%	
November 30, 2017[(1)]	5.54%	

(1) Not Annualised

Note: Return on Net worth has been calculated as per the following formula:
Net profit/loss after tax, as restated / Net worth excluding preference share capital and revaluation reserve

4) Minimum Return on Net Worth after Offer needed to maintain the Pre-Offer Basic and Diluted EPS for the year ended March 31, 2017 (based on Restated Financials) at the Offer Price of ₹ 30 is 10.88%

5) Net Asset Value (NAV)

Particulars	NAV (in ₹)
NAV as at March 31, 2017	18.07
NAV as at November 30, 2017	20.34
Offer Price	30.00
NAV after the Offer	22.26

Note: Net Asset Value has been calculated as per the following formula:

Net worth excluding preference share capital and revaluation reserve / weighted average number of Equity shares outstanding during the year/period.

6) Comparison with Industry Peers

We are primarily engaged in the business of running of night clubs with a focus on expanding our portfolio of leisure activities to include miniplex and banquet hall. Currently there is no listed entity in India operating in

this particular business segment with similar size, scale and business model and hence a strict comparison with us is not possible.

7) The Company in consultation with the Lead Manager believes that the Offer price of ₹ 30 per share for the Public Offer 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 Financial Statements included in this Prospectus to have more informed view about the investment proposition. The Face Value of the Equity Shares is ₹ 10 per share and the Offer Price is 3 times of the face value i.e. ₹ 30 per share.

STATEMENT OF TAX BENEFITS

To,
The Board of Directors
CKP Leisure Limited
906, Jay Antariksh, Makawana Road
Marol Naka, Marol, Andheri – East
Mumbai – 400059.

Dear Sirs,

Sub: Statement of possible special tax benefits ("the Statement") available to CKP Leisure Limited ('the Company") and its shareholders prepared in accordance with the requirements in Schedule VIII-Clause (VlI) (L) of the Securities Exchange Board of India (Issue of Capital Disclosure Requirements) Regulations 2009, as amended ("the Regulations")

We hereby report that the enclosed annexure, prepared by the Management of the Company, states the possible special tax benefits available to the Company and the shareholders of the Company under the Income - Tax Act, 1961 ('Act') as amended by the Finance Act, 2017 (i.e applicable to Financial Year 2017-18 relevant to Assessment Year 2018-19), presently in force in India. Several of these benefits are dependent on the Company or its shareholders fulfilling the conditions prescribed under the Act.

Hence, the ability of the Company or its shareholders to derive the special tax benefits is dependent upon fulfilling such conditions which, based on business imperatives which the Company may face in the future, the Company may or may not choose to fulfil.

The benefits discussed in the enclosed annexure cover only special tax benefits available to the Company and its Shareholders and do not cover any general tax benefits available to the Company or its Shareholders. This statement is only intended to provide general information to the investors and is neither designed nor intended to be a substitute for professional tax advice. A shareholder is advised to consult his/ her! its own tax consultant with respect to the tax implications arising out of his/her/its participation in the proposed offer, particularly in view of ever changing tax laws in India.

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.

The contents of this annexure are based on 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 provisions of the tax laws.

No assurance is given that the revenue authorities / courts will concur with the views expressed herein. The views are based on the existing provisions of law and its interpretation, which are subject to change from time to time. We would not assume responsibility to update the view, consequence to such change.

We shall not be liable to Company for any claims, liabilities or expenses relating to this assignment except to the extent of fees relating to this assignment, as finally judicially determined to have resulted primarily from bad faith of intentional misconduct.

The enclosed annexure is intended for your information and for inclusion in the Draft Prospectus / Prospectus in connection with the proposed Offer of equity shares and is not to be used, referred to or distributed for any other purpose without our written consent.

For R .T. Jain & Co. LLP
Chartered Accountants (FRN - 103961 W/ W100182)

(CA Bankim Jain)
Partner, (M. No. 139447)

Place: Mumbai
Date: July 27, 2017

ANNEXURE TO THE STATEMENT OF POSSIBLE TAX BENEFITS AVAILABLE TO THE COMPANY AND ITS SHAREHOLDERS

Outlined below are the possible benefits available to the Company and its shareholders under the current direct tax laws in India for the Financial Year 2017-18.

A. SPECIAL TAX BENEFITS TO THE COMPANY UNDER THE INCOME TAX ACT, 1961 (THE "ACT")

The Company is not entitled to any special tax benefits under the Act.

B. SPECIAL TAX BENEFITS TO THE SHAREHOLDERS UNDER THE INCOME TAX ACT, 1961 (THE "ACT")

The Shareholders of the Company are not entitled to any special tax benefits under the Act.

SECTION V: ABOUT THE COMPANY

INDUSTRY OVERVIEW

The information in this chapter has been extracted from the websites of and publicly available documents from various sources. The data may have been re-classified by us for the purpose of presentation. Neither we nor any other person connected with this Issue has independently verified the information provided in this chapter. Industry sources and publications, referred to in this chapter, generally state that the information contained therein has been obtained from sources generally believed to be reliable but their accuracy, completeness and underlying assumptions are not guaranteed and their reliability cannot be assured, and, accordingly, investment decisions should not be based on such information.

OVERVIEW OF THE GLOBAL AND INDIAN ECONOMY

Global Scenario

The US economy bounced back strongly in Q3:2016, underpinned by robust consumer spending and continuing improvement in the labour market. GDP growth decelerated sharply in Q4:2016 due to a large slippage in net exports, even though retail sales, consumer confidence and the purchasing manufacturers' index (PMI) suggested sustained momentum. Domestic demand grew (q-o-q) at the fastest pace in almost two years. Consumer confidence reached a 16-year high in March, though retail sales had slowed down in February. The Institute for Supply Management's (ISM) index suggested manufacturing expanded at its fastest pace in three years in February.

In the Euro area, GDP growth accelerated in H2:2016. Relatively low oil prices and sustained employment gains have provided support to household incomes. Improving consumer confidence and the PMI, which rose to a six-year high in March, indicate that activity continued to expand in Q1:2017. Nonetheless, the region remains vulnerable to a number of headwinds such as the formal beginning of the Brexit process, upcoming elections in several constituent countries and tightening of financial conditions.

The Japanese economy continued to recover at a modest pace even as the momentum weakened in H2:2016. Increases in private consumption and fixed investment were moderate, although there was some uptick in exports and industrial production towards end-2016. The manufacturing PMI improved during January and February but moderated again in March 2017.

In the UK, economic growth gained momentum in H2: 2016, notwithstanding the uncertainties surrounding the negotiations relating to Brexit, as exports rose substantially following the weakening of the pound. However, manufacturing growth weakened for two consecutive months in February, indicating the possibility of a slowdown in 2017.

(Source: Monetary Policy Report, issued by RBI in April, 2017)

The table below shows the real GDP growth (Q-o-Q, annualised %) :

(Per cent)

Country	Q4-2015	Q1-2016	Q2-2016	Q3-2016	Q4-2016	2017 (P)	2018 (P)
Advanced Economies (AEs)							
US	0.9	0.8	1.4	3.5	2.1	2.3	2.5
Euro area	2.0	2.0	1.2	1.6	1.6	1.6	1.6
Japan	-1.0	1.9	2.2	1.2	1.2	0.8	0.5
UK	2.8	0.8	2.4	2.0	2.8	1.5	1.4
Canada	0.5	2.7	-1.2	3.8	2.6	1.9	2.0
Korea	2.8	2.0	3.6	2.0	2.0	3.0	3.1
Emerging Market Economies (EMEs)							
China	6.0	5.2	7.6	7.2	6.8	6.5	6.0
Brazil	-4.8	-2.4	-1.3	-2.9	-3.6	0.2	1.5
Russia*	-3.2	-0.4	-0.5	-0.4	0.3	1.1	1.2
South Africa	0.5	-1.5	3.1	0.4	-0.3	0.8	1.6
Thailand	2.5	4.3	4.2	1.7	1.7	3.3	3.1
Malaysia	4.8	4.0	2.8	5.6	5.6	4.6	4.7
Mexico	1.6	1.9	0.4	4.2	2.8	1.7	2.0
Saudi Arabia*	4.3	2.0	1.5	0.9	1.2	0.4	2.3
Memo:							
					2016 (E)	2017 (P)	2018 (P)
World Output					3.1	3.4	3.6
World Trade Volume					1.9	3.8	4.1

E : Estimate, P : Projection, *: y-o-y growth.
Sources: Bloomberg and IMF.

(Source: Monetary Policy Report, issued by RBI in April, 2017)

Global activity is firming broadly as expected. Manufacturing and trade are picking up, confidence is improving, and international financing conditions remain benign. Global growth is projected to strengthen to 2.7 percent in 2017 and 2.9 percent in 2018-19, in line with January forecasts. In emerging market and developing economies (EMDEs), growth is predicted to recover to 4.1 percent in 2017 and reach an average of 4.6 percent in 2018-19, as obstacles to growth in commodity exporters diminish, while activity in commodity importers continues to be robust. Risks to the global outlook remain tilted to the downside. These include increased trade protectionism, elevated economic policy uncertainty, the possibility of financial market disruptions, and, over the longer term, weaker potential growth. A policy priority for EMDEs is to rebuild monetary and fiscal space that could be drawn on were such risks to materialize. Over the longer term, structural policies that support investment and trade are critical to boost productivity and potential growth.
(Source: http://pubdocs.worldbank.org/en/216941493655495719/Global-Economic-Prospects-June-2017-Global Outlook.pdf)

Indian Scenario

India has emerged as the fastest growing major economy in the world as per the Central Statistics Organisation (CSO) and International Monetary Fund (IMF). The Government of India has forecasted that the Indian economy will grow by 7.1 per cent in FY 2016-17. As per the Economic Survey 2016-17, the Indian economy should grow between 6.75 and 7.5 per cent in FY 2017-18. The improvement in India's economic fundamentals has accelerated in the year 2015 with the combined impact of strong government reforms, Reserve Bank of India's (RBI) inflation focus supported by benign global commodity prices.

India's consumer confidence index stood at 136 in the fourth quarter of 2016, topping the global list of countries on the same parameter, as a result of strong consumer sentiment, according to market research agency, Nielsen.
(*Source: https://www.ibef.org/economy/indian-economy-overview)*

India's gross domestic product (GDP) grew by 7 per cent year-on-year in October-December 2016 quarter, which is the strongest among G-20 countries, as per Organisation for Economic Co-operation and Development (OECD) Economic Survey of India, 2017. According to IMF World Economic Outlook Update (January 2017), Indian economy is expected to grow at 7.2 per cent during FY 2016-17 and further accelerate to 7.7 per cent during FY 2017-18.

The Union Budget, 2017-18 deferred the target for the gross fiscal deficit (GFD) to GDP ratio of 3.0 per cent to 2018-19 from 2017-18. Nevertheless, the government remained committed to the spirit of fiscal consolidation as the Centre's GFD is budgeted to decline by 0.3 percentage point to 3.2 per cent in 2017-18 through an increase in non-debt receipts, particularly tax revenues and disinvestment proceeds. This makes room for enhanced budgetary allocation for the farm and rural sectors, social and physical infrastructure, and employment generation. Future fiscal consolidation is contingent upon efficient revenue mobilisation - broadening the tax base; and incentivising digital payments.
(Source: https://rbi.org.in/Scripts/PublicationsView.aspx?id=17454)

India | Economic Forecasts | 2016-2020

Overview	Actual	Q2/16	Q3/16	Q4/16	Q1/17	2020	
GDP Growth Rate	1.70	1.9	1.6	1.7	1.7	1.3	percent
Unemployment Rate	4.90	4.7	5	4.8	4.8	4.6	percent
Inflation Rate	5.76	5.05	4.87	4.64	5.1	3.8	percent
Interest Rate	6.50	6.5	6.5	6.5	6.5	4.75	percent
Balance of Trade	-6272.90	-19200	-19000	-7764	-7826	-10115	USD Million
Government Debt to GDP	67.20	67.87	68.01	68.15	68.69	77.11	percent

(Source: www.ibef.org/economy/indian-economy-overview)

NIGHTCLUB INDUSTRY

Global Scenario:

Worldwide, the nightclub and bar market, including the on-premise non-alcoholic and alcoholic beverage, wine and spirits category as well as club and bar investment, design, operations and supply exceeds $200 billion in value. This marketplace includes all establishments such as bars, taverns, pubs, lounges, nightclubs and other drinking places as well as restaurants, foodservice and institutions that prepare and serve alcoholic beverages for immediate consumption.

Companies in this industry sell alcoholic beverages for on-premises consumption and may also offer limited food service. Companies are typically local or regional, as varying state liquor laws complicate the ability to form large chains.

The US bar and nightclub industry's drinking establishments primarily engaged in the retail sale of alcoholic drinks number around 70,000, according to IBIS World, which generated approximately $26 billion in combined annual sales revenue, with the average establishment accounting for about $200,000.

The industry has high product turnaround but low profit margins that make it susceptible to any adverse changes in demand (including any recessionary declines). States representing the majority of drinking places were: Wisconsin with 4,489; California with 4,449; Texas with 4,388; New York with 4,283; Illinois with 3,634; Pennsylvania with 3,572; Florida with 3,191; and Ohio with 3,201.

The top countries are Japan, China, India, Russia, Canada, Mexico, Brazil, Argentina, UK, France, Germany, Italy and U.S

Nightlife Industry Statistics	Data
Annual nightlife industry revenue	$1,900,000,000
Average annual revenue from a single nightclub	$25,000,000
Average annual revenue from a single Las Vegas nightclub	$65,000,000
Average overall bottle price at a nightclub	$239
Overall average drink price at a nightclub	$10.50
Average entry price for a nightclub	$20
Percent of nightclubs that offer a dance floor	80 %
Percent of nightclubs that offer a VIP area	70.1 %
Percent of nightclubs that offer bottle service	65 %
Percent of people that consume 2 or more drinks at a club	67 %
Average spent on drinks by a single nightclub customer	$55
Average salary of a nightclub employee	$60,000
Sources of Revenue	**Percent of Revenue**
Beer	35 %
Hard liquor	30 %
Non-alcoholic beverages	20 %
Wine	7 %

(Source: http://www.statisticbrain.com/nightclub-industry-statistics/)

The global restaurant industry has been forecast to increase at a compound annual growth rate (CAGR) of 7.2% over the next three years, rising from total revenues of $2,457.1 billion in 2011, to a value of $3,482.5 billion by the end of 2016.

Cafés and restaurants represent the leading market segment at over 50% of overall industry value. Regionally, Asia-Pacific holds almost 43% of the world foodservice industry market share. With increasing numbers of people working in office environments and growing family households with two parents in the workforce, time to prepare food at home is limited. Consumers under time constraints are opting to eat outside in cafés and restaurants, with price-conscious consumers often turning to fast-food options such as mobile trucks and street stalls.

Major players in the fast food industry such as McDonald's and Burger King have all established their franchises in the domestic as well as overseas market in order to expand their reach and drive gains. Untapped franchise opportunities in other food service segments such as pubs, pub restaurants, exotic fast food restaurants, snack bars, coffee shops, ice cream parlors and cafés augurs well for the future of this market.

Demographic	Percent Success
Global Restaurant Industry Sales	$2.1 Trillion
Total Restaurant Locations	945,000
Total Restaurant Employees	13 Million
Number of daily restaurant patrons	50 Million
Percent of consumers who used the internet to order food	13 %
Percent of consumers who that view a restaurants website before dining there	57 %
Percent of restaurants that are single-out operations	70 %

(Source: http://www.statisticbrain.com/nightclub-industry-statistics/)

INDIAN SCENARIO

Dining Concepts

The individual players cater to various dining concepts which are broadly classified as follows:

Formal Dining - This segment consists of specialty restaurants with formal atmosphere. The menu served is exclusive and expensive. The target market served by these restaurants is the top end of the population having high disposable income. Standalone restaurants and restaurants in five star hotels are key players covering this concept.

Casual Dining - Restaurants under this concept target the corporate executives, adults and the yuppie population. The key characteristics of this concept are good décor, casual atmosphere, entertainment and an exclusive menu. This concept is found largely in standalone restaurants and coffee shops in five star hotels.

Family Dining - With a change in consumer eating habits, dining out has become a part of family entertainment. There were very few restaurants catering to this market. The main target is the family which in the Indian context covers a wide range of age groups consisting of children and adults. This concept stresses on great ambience, quality food coupled with good service. The menu is economically priced and features special kids menu at selected formats.

Over the counter – With handful of bakery chains, this format offers bakery and confectionery products and more. It targets wide spectrum of customers, from young executives to a hang-out place for college and school kids.

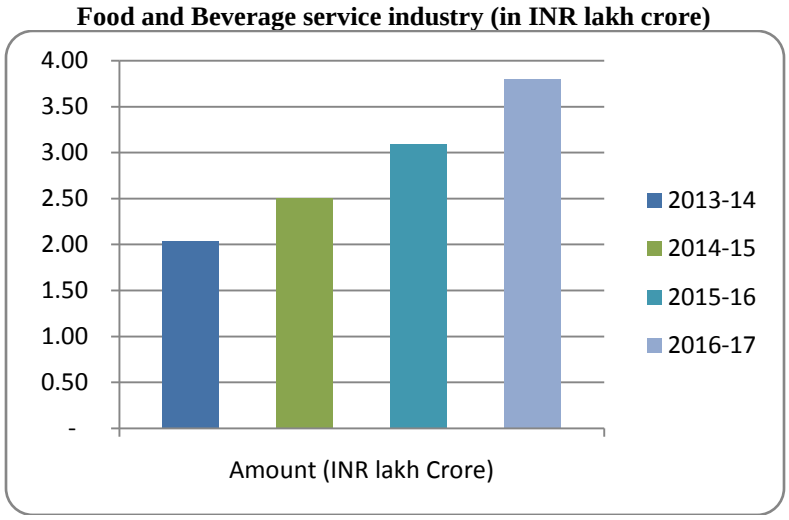
Night Club – This concept addresses the need of the young crowd who enjoy dance and music. In the happening nightspots one can spot the city's movers and shakers dressed in the trendiest outfits. From walk-in pubs to those that insist on couples only and an entry or cover charge.

Food and beverage industry

India's food and beverages (F&B) industry will expand at an average annual pace of 24% to reach Rs.3.8 trillion in sales by the year ending 31 March 2017. Fast-food joints, which have the largest market share at 45%, will grow by 16.6% a year, said the report by consulting firm Grant Thornton India and lobby group Federation of Indian Chambers of Commerce and Industry (FICCI), followed by casual dining (32% share) expanding 10.1% annually.

Standalone restaurants, which comprise 22% of the market, is the fastest-growing, the report said, while the cafe segment with 12% market share is growing at 10.7% a year.Although fine dining constitutes only 3% of the market, the segment is seeing a renewed interest, particularly from multinational chains, the report said.

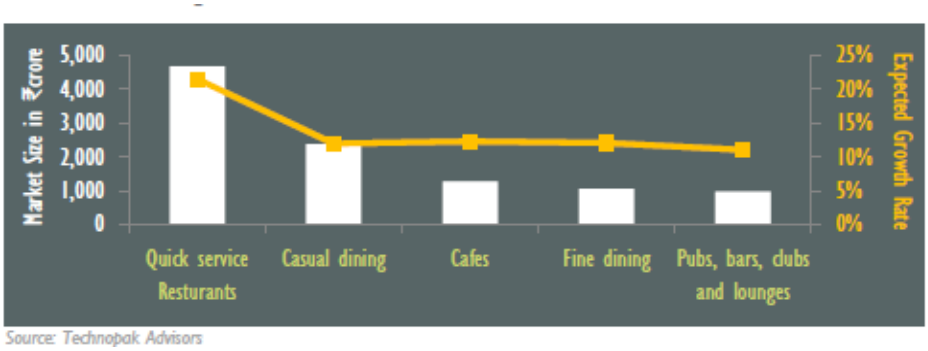
Fast-food chains such as McDonald's, Domino's Pizza, KFC, Subway, Haldiram's and Bikanervala are estimated to have combined sales of Rs.92,000 crore by 2016-17 as they expand into smaller cities.
(Source: www.livemint.com)



Food and Beverage service industry composition

The Indian food and beverage industry can be categorized into the following:

- Quick service restaurants - Domino's, KFC, McDonalds
- Casual dining restaurants - Pizza Hut, Yo! China, Sagar Ratna
- Cafes - Cafe Coffee Day, Barista Lavazza, Costa Coffee
- Fine dining restaurants - Mainland China, Sahib Sindh Sultan, Copper Chimney
- Pubs, bars, clubs, lounges: Hard Rock Cafe, Xtreme Sports Bar, TGIF



(Source: Techno park Advisors)

According to a study by the World Health Organization (WHO), a smaller proportion of Indians consume alcohol compared to consumers in Western countries. Approximately 67% of males and 92% of females in India are lifetime abstainers. Consumption of alcohol in India is increasing as opposed the trend in many Western countries. This has been driven by rising disposable incomes and greater acceptance of consuming alcoholic beverages by the society. The per capita consumption of alcohol in India increased from 3.3 liters in 2013 to 5.4 liters in 2016. Times of India said "Indians love their whisky, vodka and rum but are yet to develop a taste for wine. An average Indian adult (15 years and over) drank 2.6 liters of 'pure alcohol' between 2013 and 2016. This was higher than the per capita consumption in the south-east Asia region which stood at 2.2 liters. For every six men, one woman drinks alcohol in India."

Outside of the homes, alcohol is consumed in restaurants, beer bars, pubs, clubs and discotheques. Many restaurants mark off separate areas called 'permit rooms' which accommodate the sale of alcohol. According an article on

nightlife in India on website goindia.about.com, "the country's bars tend to be divided into two categories: cheap, seedy local bars frequented by India's male population and classier venues catering to the progressive middle- and upper-class crowd. The latter can only be found in major cities". The site adds "An interesting term used in India is that of the 'resto-pub' or 'resto-bar'. These are restaurants that double as places where you can drink, and sometimes dance later in the night, as many restaurants don't serve alcohol in India.

(Source: www.iimahd.ernet.in)

Growth Drivers

Traditionally, the concept of eating out was not very prevalent in India. Earlier, under the joint family system prevalent in India, the family used to eat together and the meal would invariably be freshly cooked, each meal at a time. People were particular as to who cooked the meals and even the ingredient which were used in the food. For a person used to eating vegetarian meals, it was unthinkable to eat in a place, where the kitchen also caters to non-vegetarian food. Eating out as a concept was relatively absent.

Even two decades ago, there were either fine dining restaurants or low-end restaurants and wayside stalls offering low quality food. Most of the high-end restaurants were located in metro cities or in five star hotels. In the last decade, restaurant industry in India has gone through a metamorphosis. The various reason for these changes, which has created a large demand for this industry are:-

1. **Urbanization:**

   With economic growth and industrialization, rural population from across the country is moving to urban areas in search of work. In the last thirty years, urban population has increased by 88%. This also translates to high population density in few areas, giving rise to the need for more eating places.

2. **Rising Income Level:**

   The per capital income has increased by over 200% over the past decade alone. This coupled with a rising trend of dual earning families, depicts there is higher proportion of disposable income and will likely lead to more meals eaten away from home. Rise in income, gives room for expenses in new segments. Household expenditure on eating-out was negligible five years ago and has grown to 5%. With industry growth rate and rising demand, this segment portrays enormous growth potential in this sector.

3. **Changing dynamics of Indian family:**

   The concept of dual working families is catching on in India. With women working, the family dynamics in India are changing. Eating out is preferred and viewed as family entertainment.

Industry Players

The food and beverage industry in India comprises of the following players:

1. **Wayside stall and hawkers** – serves the low end market. The food prices are cheap and they lack ambience and hygiene. They are found at every nook and corner. Food served varies from Indian Fast food like dosas, wada-pav, bhel, sevpuri, sandwiches, Chinese and many more.

2. **Dhabas** – mainly located on National and State Highways, they serve local cuisine. Operated by individuals. Dhabas also lack ambience and hygiene.

3. **Small Udipi type restaurant** - Udipi is a famous place in southern India. People have used this name to market South Indian cuisine. A popular fast food joint in the cities, now Udipi restaurants also serve other fast food

cuisines to cater to the wide spectrum of customers. These are small single outlets run by individuals or small proprietary firms.

4. **Domestic Chains** - Kamats and Nirulas are popular domestic chains serving various Indian and western fast food. Our Company is one of the domestic companies in this sector, which has institutionalized this business and its operations are guided by well researched standards, systems and procedures.

5. **MNC's** – Famous international brands like McDonalds, Pizza Hut and Dominos are very popular in the urban areas. After studying the unique Indian palate, these companies have changed the menu and taste to suit Indian consumer.

6. **Stand alone restaurants** – Majority of the restaurants in India are single outlets run by individuals. These restaurants are present across segments. Few cater to the high-end market while the rest cater to upper middle or middle class segment.

7. **High-end restaurants** – These are special restaurants with formal atmosphere located in five start hotels or present as single outlets run by individuals. They offer fine gourmet Indian or western cuisine.

(Source: Statistical outline of India, edited, printed and published by Tata Services Limited)

OUR BUSINESS

This chapter should be read in conjunction with, and is qualified in its entirety by, the more detailed information about our Company and its financial statements, including the notes thereto, in the sections titled 'Risk Factors' and 'Financial Information' and the chapter titled 'Management Discussion and Analysis of Financial Condition and Results of Operations' beginning on page nos. 13, 134 and 154 respectively, of this Prospectus. Unless the context otherwise requires, in relation to business operations, in this chapter of this Prospectus, all references to "we", "us", "our" and "our Company" are to CKP Leisure Limited as the case may be.

OVERVIEW

We are a Company that is focused on the fast growing niche leisure market in India comprising of night clubs, fine dining restaurants, banquet halls, etc. Currently we operate one of the well known night club's in Mumbai in the iconic Hotel Sahara Star. We focus on providing our guests a premium night club experience with quality food and beverages and service in a modern ambience.

Our Company launched a nightclub in the city on July 27th, 2016, by the name "SIRKUS". The high-end nightclub "SIRKUS" boasts of a plush décor and electrifying ambience. It provides the guests with an unparalleled outdoor nightlife experience. Being located at the iconic Hotel Sahara Star (Mumbai), the space spans 5,000 square feet and offers a dance floor, high-energy lighting, VIP bottle service and some of the best beats and entertainment. Club SIRKUS is open on Wednesday, Thursday, Friday and Saturday nights from 10:00 p.m. to close. The club requires its guests to follow a dress code which adds on to the glamour and nightlife experience.

Club SIRKUS aims to attract the night club goers by organizing different events over the week. These events enhance the night club experience of its guests and also increases the foot fall at the club. Each night at Club SIRKUS has something different in store for its guests. The Wednesday, Thursday, Friday and Saturday nights are usually referred to as Retro Nights, Culture Nights, Boom Fridays and Censored Saturdays, respectively. The club earns income in different forms such as entry charge, private party income, table sales, sale of food/beverages and sale of liquor and wines. The theme of the club is to cater to those who are in reasonably well paying jobs with a decent disposable income. Music is the key draw factor for almost all the clientele. The style and content of the music cuts across age and economic barriers, and forms a common bond of fellowship among the regulars.

In July 2015 our had Company made an investment in a partnership firm named M/s. Athena Restaurant and Bar, and took over the operations and management of a restaurant and a night club named 'Saizen' and 'Club Athena' at Colaba in Mumbai. Both 'Saizen' and 'Club Athena' were not high ROI providers under the previous management. After our Company took control over the restaurant and the night club its name was changed to 'जा:pani' (a Japanese cuisine restaurant) and 'Club Alibii' respectively. Our Company operated the restaurant and night club and were successful in turning it around by reporting a turnover of ₹ 627.83 lakhs and a PAT of ₹ 116.48 lakhs in the financial year 2015-16. In the year 2017 due to strategic reasons our Company hived off this investment, and our Company will continue to look out for such opportunities in the restaurant and night club business in Mumbai as well as other locations in India and make such strategic investments as and when feasible.

Further our Company has recently acquired 14,542 sq. feet of property on lease from M/s. Atal Buildcon Pvt. Ltd at Pinnacle mall in Nashik where in we plan to setup and operate a banquet hall having a guest capacity of approx 500 persons. The proposal is to be funded from the proceeds of the objects of the issue; for further details please refer chapter *"Objects of the Offer"* beginning on page no. 57 of the Prospectus.

We currently operate from our registered office and corporate office located at 906, Jay Antariksh, Makwana Road, Marol Naka, Marol, Andheri East, Mumbai – 400059.

The Revenue from Operations, EBIT and PAT for the year ended March 31, 2017, 2016, 2015 and 2014 stood at ₹ 1,063.20 lakhs, ₹ 217.30 lakhs and ₹ 164.96 lakhs, ₹ 116.02 lakhs, ₹ 107.27 lakhs and ₹ 107.27 lakhs, ₹ 0.16 lakhs, ₹ 0.11 lakhs and ₹ 0.08 lakhs and ₹ 0.16 lakhs, ₹ 0.11 lakhs and ₹ 0.08 lakhs respectively. The Revenue from

Operations, EBIT and PAT for the nine month period ended November 30, 2017 is ₹ 666.37 lakhs, ₹ 135.18 lakhs and ₹ 94.44 lakhs respectively.

OUR COMPETITIVE STRENGHTS

We believe the following strengths have contributed to our success and will continue to be competitive advantages for us, supporting our strategy and contributing to improvements in our financial performance.

- ***Qualified and Experienced Promoters***

  Our Promoter Mr. Prafulla Bhat is a member of the Institute of Chartered Accountants of India, and has a vide experience in trading and import export of textile, electronic products, edible oils, food grains and various other commodities through his interest in other companies which form a part of our Group Companies. Further our Promoter, Mr. Chanakya Dhanda is a Management Graduate and an Entrepreneur with nearly 10 years of collective experience in Telecommunication, Hospitality, Media, Textiles, Renewable Energy and Financial Industries. Both Mr. Prafulla Bhat and Mr. Chanakya Dhanda are fast growing businessmen having strong industry networks. For further details of our Promoter's experience and background, please refer the chapter titled *"Our Promoters and Promoter Group"* on page no. 112 of this Prospectus. We believe that the rich experience of our promoters and their strong industry experience will enable us to continue to take advantage of both current and future market opportunities.

- ***Focus on guests needs***

  Our founding principle is based on the traditional Indian principle of Atithi Devo Bhava, or Guest is God. Together with our Promoters, we have amassed experience in catering to guest tastes and preferences in India which has provided us with knowledge of the expectations of the Indian guest. We strive to build a loyal base of guests through our quality dishes and guest-focused service. Based on our experience, we carefully design and adjust our menus to suit what we believe are the tastes and preferences of our target guests. At our night club, we are guest-focused and aim to inculcate a service mindset in our staff. At the night club level, we train our staff at all levels, from our waiting staff to the security and valet, to be attentive to guest needs. At the corporate level, we actively manage our service standards with our strong emphasis on guest reviews and feedback, which we encourage from our guests by including a comment card with each of our bills.

- ***Strong financial position and profitability***

  As of November 30, 2017, we had no secured/ unsecured borrowings. We believe that our strong financial position and capital structure will provide us with the financial flexibility to fund our growth and expansion and allow us to respond quickly and competitively to further capitalise on emerging opportunities in the Indian night club market. In addition, we follow an "asset light model" as we lease all of the properties occupied by our company, which allows us to optimise our capital for growth.

- ***Strategic locations***

  We have strategically-located our night-club in Mumbai. Club SIRKUS is located at the Sahara Star Hotel, which is a five star hotel located close to the Mumbai Domestic Airport. Being located on the western express highway it is easily accessible from South Mumbai as well as from the suburbs and hence has guests coming from different parts of the city. As the club is located in the five star hotel it also has guests staying in the hotel making a visit to the club.

- ***Robust processes and scalable model backed by experienced management team***

  We benefit from strong processes established for our Company's operations. We have incorporated the following processes into our operations strategies:

(a) Quality control: We place considerable emphasis on ensuring that we procure high-quality of food and beverages, enabling us to provide quality products to our guests. We centrally control the supplier selection process to promote consistent quality and timely delivery of materials to our night club.

(b) Operations monitoring: Our operational results are monitored using specific operational and financial Key Performance Indicators (the "KPIs") at the night club and senior management levels. We use our KPIs to check that our night club is operating efficiently and minimising wastage.

We also consider the feedback obtained from our customers, to improve the quality of food, beverages and the service we provide to our customers. Further our company is managed by a team of experienced professionals exclusively focused on different aspects of our business operations. It allows us to deliver end to end solutions and effectively addressing the customer requirements. We believe that our management team's experience and their understanding of the night club business will enable us to manage the business effectively and efficiently, which in turn will help us to provide better services to our customers.

OUR STRATEGY

Our strategy is to continue to drive profitable growth by pursuing our core values — namely delivering superior food, service experience and value for money. We believe that these are the key drivers for our differentiated proposition to the customers. In order to achieve our aim, we intend to follow the key business strategies described below:

- ***Penetrate further into the existing city and expand our presence by entering into new cities***

  We seek to increase both sales and profits by increasing our penetration and presence through new leisure avenues such as restaurants, night clubs, banquet halls, multiplexes, etc in Mumbai. We believe in organic/ inorganic growth where in we will self develop leisure avenues or acquire leisure avenues and exit from these acquisitions once value proposition is viable. We believe that this would enable our Company to increase its market presence in the rapidly growing leisure industry, which will help to increase customer base and revenue for the company. Further we plan to expand our presence by entering into new cities and towns where we currently have no operations. Our company has entered into an agreement with M/s. Atal Buildcon Pvt. Ltd for setting up a banquet hall in Nashik. We envisage that our future growth would be driven by setting up or acquiring leisure avenues in Tier 2 and Tier 3 towns as this would increase both customer base as well as revenue for the company.

- ***Expand our portfolio to include niche leisure activities***

  We are focused on the fast growing leisure market in India comprising of night clubs, fine dining restaurants, banquet halls, etc. Currently we operate only one night in the iconic Sahara Star Hotel in Mumbai. In order to expand our portfolio of niche leisure activities, we propose to set up Banquet Hall in Pinnacle mall at Nashik, for which we have entered into an agreement with M/s. Atal Buildcon Pvt. Ltd for the lease of the premises. Further our Company has plans of setting up and operating a miniplex/ entertainment centre, however the same has not been finalized. We believe that by expanding our portfolio to include such niche leisure activities, we will be able to increase the turnover, profitability and the market recognition of our company.

- ***Take advantage of niche leisure activities in Tier II cities***

  Nashik today is one of the fastest growing cities of India and has even been identified as a tier-2 metro. The city's economy is driven chiefly by the engineering and manufacturing industry (which has been around since the seventies) as well as the progressive agriculture in area surrounding the city. In recent years, Nasik has also carved a niche for itself as India's "Napa Valley" and locally established wine brands such as "Sula" have attained international acclaim. Further Nashik has transformed from a small pilgrimage town to a modern mid-sized city in the last two decades or so. The retail revolution in India also left an impact on Nashik with multiple medium and large sized retail malls opening up in the city. Stand-alone branded apparel stores and food chains

followed the trend and have opened up outlets to cater to the growing urban population. We believe our company shall be in a position to take the advantage of such rapid urbanization, by expanding its portfolio of leisure activities to such tier-2 metros.

- ***Solidify people process***

  One of the key factors for our growth has been our employees' commitment to our vision. We believe that to sustain our future growth, we will need to continue to train and empower our employees to act as partners in our business. Further, as we expand our business into new towns and cities, our ability to successfully train our existing and new employees will play a crucial role. As a result, we have plans for investing in a Human Resource Information System ("HRIS"), an integrated software system to assist with the recruitment, training, appraisal and performance management of our employees.

- ***Marketing Strategy***

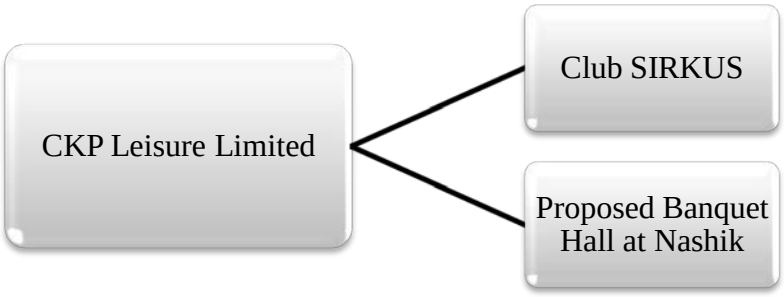
  In order to improve the sales at our existing night-club our company intends to introduce promotional offers, that are offered by other night-club such as *'happy hours'*, *'buy one drink and get other free'*, etc. We believe that by offering our customers with such promotional schemes, we will be able to increase our customer base and sales at our and night-club.

- ***Improving functional efficiency***

  Our Company intends to improve operating efficiencies to achieve cost reductions to have a competitive edge over other night club operators. We believe that this can be done through continuous process improvement, customer service and technology development.

DETAILS OF OUR BUSINESS

Business Model



Club SIRKUS: Club SIRKUS provides an unparalleled outdoor nightlife experience. Located at the iconic Hotel Sahara Star (Mumbai), the space spans 5,000 square feet and offers a dance floor, high-energy lighting, VIP bottle service and some of the best beats and entertainment. With locals and visitors, alike, partake in a never-ending party and revel in the glitz and glamour of Mumbai.

Club SIRKUS is open on Wednesday, Thursday, Friday and Saturday nights from 10:00 p.m. to close. Dress code is strictly enforced.

Proposed Banquet Hall at Nashik: Our Company proposes to setup and operate a Banquet Hall having a guest capacity of approx 500 persons in Pinnacle mall at Nashik. Our Company has entered into a lease agreement with M/s. Atal Buildcon Pvt. Ltd for the lease of 14,542 sq. ft. for setting up the banquet hall. The Banquet hall shall be

set up from the proceeds received from the *"Objects of the Offer"*. For further details regarding the banquet hall refer chapter titled – *"Objects of the Offer"* on page no. 57 of this Prospectus.

By setting up a banquet hall in Nashik our company proposes to expand its portfolio of leisure activities, and also intends to enter into new geographical regions.

Overview of Operations

Our management seeks to promote a culture of sharing information and ideas, with the aim of ensuring that we leverage our scale and adopt best practices. Our operations are standardized but flexible. We employ a management structure designed to promote efficiency in supervising, directing and supporting our operations, quality assurance systems, recruitment process and training programmes for our night club. The night club management team is responsible for the day-to-day operation of the night club, including hiring, training and scheduling personnel, food quality, guest service and purchasing of supplies. The performance of the managers is evaluated based on their ability to work within the designated budget and achieve year-on-year improvements in sales, profit and operating margins set by corporate-level management.

Guest Service

The guests are attended by the night club management team who are committed to deliver high quality service to our guests. We believe that there is a direct correlation between the quality of service and the long-term financial performance of our night club. We place a strong emphasis on guest reviews and feedback, which we obtain through our comment cards provided to each of our night club guests along with their bills, verbal feedback to any of our night club staff, reviews on online restaurant review websites like BURRP! , Zomato, etc and written or verbal feedback to our corporate headquarters in Mumbai.

Quality Monitoring

We place considerable emphasis on ensuring that we procure high-quality raw materials, enabling us to provide quality products to our guests. We control the supplier selection process to promote consistent quality and timely delivery of the raw materials and liquor to our night club.

Menu and Food Preparation

In order to promote consistent quality at our night club, we apply best practices to monitor all the steps of food delivery, from the creation and maintenance of the approved products list to supplier selection, menu items approval and the training of our chefs and staff. We commit resources to the development of a standard menu for the night club. All menu items are evaluated on taste, ease of preparation and whether they could be introduced to the menu profitably.

We intend to revise our menu on a regular basis: items for which there is little or no demand will be dropped and new items would be added in anticipation of consumer preferences. Menu standards are developed at the corporate level. The timing of stovetop preparation is aligned with our guest consumption patterns to minimise time lapse between stovetop preparation and serving of food to guests at the tables.

Pricing Policy

Our pricing policy is generally based on the costs of operation and raw materials, marketing analysis, including analysis of guest needs and our competitive position. Our management evaluates a reasonable price range in light of cost of sales required for a particular dish. We review our menu pricing at the night clubs from time to time, including when prompted by price fluctuations of our raw materials. We have historically been able to pass on increased raw material and operating costs to our guests in the form of increased menu prices.

Night Club Maintenance

Our night club team is responsible for managing ongoing refurbishment at our night club. Minor refurbishments take place periodically beginning approximately one year after opening a night club and are primarily directed at refreshing guest-facing areas of the location. Major refurbishments take place approximately three to five years after opening and include replacement of food preparation equipment, tables, chairs and full redecoration.

After the acquisition of 'Saizen" and "Club Athena", major refurbishments were carried out by our company. In case of 'Saizen" the entire theme of the restaurant was changed to match the cuisine of "जा:pani". From time to time keeping in mind the guest needs and wants repairs and maintenance are carried out.

Loyalty Programmee

We strive to position our night club as a top choice for affordable clubbing experiences by offering value-for-money in our core menus and attractive promotional offers. We closely and constantly monitor consumer preferences and spending patterns, check competitive trends, track guest satisfaction, conduct primary quantitative and qualitative research, subscribe to secondary studies and test new products. These steps allow us to update regularly our value proposition for our product development, advertising and media strategy, as we seek to reinforce our night club position. Our marketing strategy seeks to build client loyalty. We offer credit facilities to our loyal customers on the basis of the parameters fixed by the management.

Suppliers and Purchasing Practices

Our ability to maintain consistent quality at night club depends in part upon our ability to acquire ingredients and related raw materials from reliable sources in accordance with our specifications. We maintain a number of suppliers for each of our key ingredients such as chicken, seafood and rice, which we believe can help mitigate pricing volatility. Given that we rely on direct deliveries to night club, we seek to optimise the number of suppliers for each product based on frequency of delivery and distance from the supplier. For example, for perishable items requiring frequent delivers, such as seafood, we may contract with more than one supplier within the same city where the transportation costs, may make doing so economically efficient. We may also contract with more than one supplier for a certain item where supply of that item is known to be inconsistent.

LOCATION

Registered and Corporate Office

The registered and corporate office of our company is located at:

906, Jay Antariksh, Makwana Road, Marol Naka, Marol, Andheri East, Mumbai – 400059.

Club SIRKUS

Ground floor, Hotel Sahara Star, opposite domestic airport, Vile Parle (East), Mumbai- 400 099.

Proposed Banquet Hall

Pinnacle Mall, Third Floor, plot no. 152, survey no. 1054, Trimbak Road, Nashik - 422001.

MAINTAINENCE

Our maintenance team is responsible for managing ongoing refurbishment at our night club. Major refurbishments take place approximately three to five years after opening. We also refurbish our night club from time to time when we determine that the night club performance, local competition, the number of total refurbishments in progress or the actual condition of the location make refurbishment appropriate.

UTILITIES - Plant and Machinery, Power, Water, etc

Our Company is engaged in the business of setting up and operating night clubs in Mumbai. Since the company is not involved in manufacturing activities, it does not own any plant and machinery. Further not being a manufacturing company the use of power and water by the company is limited to office and night club consumption which it sources from local utility bodies.

RAW MATERIALS

We serve beer and other alcoholic and non-alcoholic drinks to our customers. We also serve various kinds of Veg & Non Veg Food items to our customers. Menu is customised to suit the requirement of our Patrons. The manager of night club look after the raw material required for the food and beverages.

ENVIRONMENT, HEALTH & SAFETY

We believe that we are in material compliance with applicable environmental legislation and are not aware of any past, current, pending or potential material environmental claims against us. We do not believe any past, current or future non-compliance will be material or have had or will have a materially adverse effect on our business and results of operations. We do not carry third-party liability insurance in respect of environmental damage.

We have food safety and quality assurance programmes designed to maintain the high standards for food quality and food preparation procedures, which are used by our night club. These programmes include strict guidelines on the proper handling of fish, poultry and other meats, proper temperatures for food storage, preparation and serving. Further we comply with all applicable statutory hygienic and sanitary procedures.

MARKETING SETUP

Our success lies in the strength of our relationship with our patrons who frequent our night club on regular basis. The onus of building relationship with our customers/visitors/patrons lies with the Club Manager and other personnel who makes the guests/visitors comfortable. It is the Patrons who through mouth publicity spread the good words about our club. Other than this we use social media platform like facebook for marketing.

The marketing initiatives undertaken by the company are as under:







Club SIRKUS: - The marketing activates undertaken by the company for Club SIRKUS involves social media advertising, i.e. creating a page on the popular/commonly used social networking website. Further to make the club popular among the youth, our company also organised a launch party which was attended by various celebrities.

Link:- https://www.facebook.com/clubsirkus/

MANPOWER

Our Company currently employs Twenty Nine (29) employees, the details of which are given below:

Sr. No.	Category	No. of employees
1.	Executive Directors	01
2.	Key managerial personnel	06
3.	Club staff / personnel	22

EXPORTS AND EXPORT OBLIGATIONS

There are no Export Obligations as on date of this Prospectus.

COLLABORATIONS

The Company has so far not entered into any technical or financial collaboration agreement.

COMPETITION

Night club culture is catching up in India so much so that many night clubs and bars have refurbished themselves entirely with a classy facelift and some live music to meet the demands of pub hoppers. Conventional fine dining does not interest youngsters anymore as they are no longer subdued in expressing their emotions openly, be it drinking or smoking in public. Even the ladies have joined the league of cocktail and liquor lovers.

We operate in a competitive environment. The number, size and strength of competitors vary by location. Competition is based on a number of factors, including price, type of cuisine, quality of food & drinks, quality of guest service, value, name recognition and restaurant location. Competition within the night club segment, however, focuses primarily on the quality of drinks served, music played and, quality of guest service and ambience.

Any new night club opened is a competition to us as it brings a newness and innovative feeling which attracts our guest especially youngsters although they do return to us after few months. Since the numbers of new clubs opening is high this cycle keeps on going.

INTELLECTUAL PROPERTY

The following are the intellectual properties we are using in our business; however application has been made with the relevant authorities:

Sr. No.	Description of Property	Word/Label mark	Date of Registration	Trademark No.	Class	Status
1.	SIRKUS THE CLUB	Device	11.04.2016	3232002	41	Objected
2.		Device	11.04.2016	3232003	41	Objected
3.	SIRKUS THE CLUB	Device	11.04.2016	3232004	43	Objected
4.		Device	11.04.2016	3232005	43	Objected
5.	CLUB SIRKUS	Device	20.04.2016	3238085	41	Objected
6.		Device	20.04.2016	3238086	41	Objected
7.	CLUB SIRKUS	Device	20.04.2016	3238087	43	Objected
8.		Device	20.04.2016	3238088	43	Objected

Sr. No.	Description of Property	Word/Label mark	Date of Registration	Trademark No.	Class	Status
9.	CKP LEISURE	Word Mark	19.06.2017	3573238	41	Objected
10.	CKP LEISURE	Word Mark	19.06.2017	3573239	43	Objected

PROPERTY

Leave and License Property

Sr. No.	Name of the Licensor	Premises Leased and area	Term of the Lease	Amount of Rent and Security Deposit	Purpose
1.	Sahara Hospitality Limited	Ground floor, Sahara Star Hotel, Vile Parle East, Mumbai. Area: 4922 sq. ft.	60 months from 1st July 2015	Deposit – ₹ 2,00,00,00/- Rent - ₹ 15,50,430/- p.m.	Setting up and Operating Club Sirkus
2.	Mr. Ramesh J. Dadhia	906, Jay Antariksh, Makwana Road, Marol Naka, Andheri East, Mumbai – 400 059.	36 months commencing from 19th July 2017	Deposit – ₹ 9,00,000/- License Fees – ₹ 1,50,000/- p.m.	Registered and Corporate Office
3.	Atal Buildcon Private Limited	Pinnacle Mall, Second & Third Floor, Plot No. 152, Survey No. 1054, Trimbak Road, Nashik – 422 001. Area (2nd Floor): 17,179 sq. ft. Area (3rd Floor): 14,542 sq. ft.	36 months from the date of commencement	Deposit – ₹ 5,00,00,000/- License Fees – ₹ 100/- p.m.	Setting up and operating Banquet Hall

Note:

None of the above entities are part of our Promoter / Promoter Group or our Group Companies. However, our Promoter and Non-Executive Director, Mr. Prafulla Bhat, is a director in Atal Buildcon Private Limited.

INSURANCE

The insurance policies obtained by the company are:

Sr. No.	Name of the Insurance Company	Type of Policy	Validity Period	Details of Assets / Persons covered under the policy	Policy No.	Sum Insured (₹ lakhs)	Premium (₹ p.a.)
1.	Chola MS General Insurance	Public Liability Non Industrial Policy	From 14/01/2018 to 13/01/2019	Property Damage and Personal Injury	3119/00001 058/000/00	600.00 (AOY) & 200.00 (AOA)	36,198
2.	Chola MS General	Enterprise Insurance	From 14/01/2018	Building. Office contents,	2150/00022 290/000/01	1,030.81	85,529/-

Sr. No.	Name of the Insurance Company	Type of Policy	Validity Period	Details of Assets / Persons covered under the policy	Policy No.	Sum Insured (₹ lakhs)	Premium (₹ p.a.)
	Insurance	Package	to 13/01/2019	business interruption, burglary and house breaking, electronic component & portable computers and mobile phones			

KEY INDUSTRY REGULATION AND POLICIES

The following description is a summary of certain sector-specific laws currently in force in India, which are applicable to our Company. The information detailed in this chapter has been obtained from publications available in the public domain. The description below may not be exhaustive, and is only intended to provide general information to investors, and is neither designed as, nor intended to substitute, professional legal advice. Judicial and administrative interpretations are subject to modification or clarification by subsequent legislative, judicial or administrative decisions.

For information on regulatory approvals obtained by us, see "Government and Other Approvals" on page no. 169 of this Prospectus.

LAWS GOVERNING THE FOOD SERVICES INDUSTRY IN INDIA

The Food Safety and Standards Act, 2006 (the "FSSA")

The FSSA, enacted on August 23, 2006, seeks to consolidate the laws relating to food and establish the Food Safety and Standards Authority of India (the "**FSSAI**") for setting out scientific standards for articles of food and to regulate their manufacture, storage, distribution, sale and import of food to ensure availability of safe and wholesome food for human consumption. It is also required to provide scientific advice and technical support to the Government of India and Indian state governments in framing the policy and rules relating to food safety and nutrition. The FSSA also sets forth requirements relating to the license and registration of food businesses, general principles for food safety, responsibilities of food business operators and liability of manufacturers and sellers, and provides for adjudication of such issues by the Food Safety Appellate Tribunal.

Under section 26 of FSSA, every food business operator shall ensure that the articles of food satisfy the requirements of FSSA and the rules and regulations made there under at all stages of production, processing, import, distribution and sale within the businesses under his control. No food business operator shall himself or by any person on his behalf manufacture, store, sell or distribute any article of food –

i. which is unsafe; or
ii. which is misbranded or sub-standard or contains extraneous matter; or
iii. for which a licence is required, except in accordance with the conditions of the licence; or
iv. which is for the time being prohibited by the Food Authority or the Central Government or the State Government in the interest of public health; or
v. in contravention of any other provision of FSSA or of any rule or regulation made thereunder.

The provisions of the FSSA require every distributor to be able to identify any food article by its manufacturer, and every seller by its distributor that should be registered under the FSSA and every entity in the sector are bound to initiate recall procedures if it finds that the food marketed has violated specified standards. Food business operators are required to ensure that persons in his employment do not suffer from infectious or contagious diseases. The FSSA also imposes liabilities upon manufacturers, packers, wholesalers, distributors and sellers requiring them to ensure that *inter alia* unsafe and misbranded products are not sold or supplied in the market.

The FSSAI has also framed the Food Safety and Standards Rules, 2011 (the "**FSSR**") which have been operative since August 5, 2011. The FSSR provides the procedure for registration and licensing process for food business and lays down detailed standards for various food products. The FSSR also sets out the enforcement structure of 'commissioner of food safety', 'the food safety officer' and 'the food analyst' and procedures of taking extracts, seizure, sampling and analysis.

The Prevention of Food Adulteration Act, 1954 and rules thereunder

The Prevention of Food Adulteration Act, 1954 ("**Prevention of Food Adulteration Act**") regulates the quality of food manufactured in India by specifying set standards on various articles of food. The Prevention of Food

Adulteration Act proscribes the manufacture for sale, storage, sale, distribution or import of certain articles of food into India including any adulterated or misbranded food. It further empowers the food inspector to sample articles of food from persons selling, conveying, delivering or consigning the said food. The Prevention of Food Adulteration Act further provides for imprisonment of not less than 6 months which may be extended to 3 years or a fine of ₹1,000 for contravention of the provisions therein.

Legal Metrology Act, 2009 ("Legal Metrology Act")

The Legal Metrology Act has come into effect after its publication in the Official Gazette on January 14, 2010 and has been operative since March 1, 2011. The Legal Metrology Act replaces The Standards of Weights and Measures Act, 1976 and the Standards of Weights and Measures (Enforcement) Act, 1985. The Legal Metrology Act seeks to establish and enforce standards of weights and measures, regulate trade and commerce in weights, measures and other goods which are sold or distributed by weight, measure or number and for matters connected therewith or incidental thereto. The key features of the Legal Metrology Act are:

- Appointment of Government approved test centres for verification of weights and measures;
- Allowing companies to nominate a person who will be held responsible for breach of provisions of the Legal Metrology Act;
- Simplified definition of packaged commodity; and
- More stringent punishment for violation of provisions.

The Indian Performing Right Society Limited ("IPRS")

The IPRS came into existence on August 23, 1969. The IPRS is a representative body of Owners of Music, viz. The Composers, Lyricists (or Authors) and the Publishers of Music and is also the sole Authorized Body to issue Licences permitting usage of Music within India by any person. Composers are those who are better known as Music Directors, Authors are better known as Lyricists, Publishers of Music are the Producers of Films and Music Companies, or those who hold Publishing Rights of the Musical Works. The Society is a non-profit making Organization and is a Company Limited by Guarantee and Registered under the Companies Act, 1956. It was also registered under Section 33 of the Copyright Act, 1957 as the Copyright Society to do business of issuing Licenses for usage of Musical works & Accompanying Literary Works.

IPRS conducts its business of granting licenses per Section 30, as the society is an owner of the copyrights as per the assignment deeds executed with its members who are owners and have assigned the same to it.

Municipality Laws

Pursuant to the Constitution (Seventy-Fourth Amendment) Act, 1992, the respective State Legislatures in India have the power to endow the Municipalities with the power to implement schemes and perform functions in relation to matters listed in the Twelfth Schedule to the Constitution of India which includes regulation of public health. The respective States of India have enacted laws empowering the Municipalities to regulate public health including the issuance of a health trade license for operating eating outlets and implementation of regulations relating to such license along with prescribing penalties for non compliance.

Police Laws

The State Legislatures in India are empowered to enact laws in relation to public order and police under Entries 1 and 2 of the State List (List II) to the Constitution of India. Pursuant to the same the respective States of India have enacted laws regulating the same including registering eating houses and obtaining a 'no objection certificate' for operating such eating houses with the police station located in that particular area, along with prescribing penalties for non compliance.

The Maharashtra Shops and Establishment Act 1948

The Maharashtra Shops and Establishment Act 1948 ("**Shops Act**") *inter alia* provides for the regulation of conditions of work and employment in shops, commercial establishments, residential hotels, restaurants, eating houses, theatres, other places of public amusement or entertainment and other establishments. Such legislations regulate the working and employment conditions of the workers employed in shops and establishments including commercial establishments and provide for fixation of working hours, rest intervals, overtime, holidays, leave, termination of service, maintenance of shops and establishments and other rights and obligations of the employers and employees. The Company has its registered office, restaurants and discotheques in Maharashtra and accordingly, the provisions of the Shops Act are applicable to the Company.

Fire Prevention Laws

The state legislatures have enacted fire control and safety rules and regulations of which Maharashtra Fire Prevention and Life Safety Measures Act, 2006, is applicable to our Company established in Maharashtra. The legislation includes provisions in relation to fire safety and life saving measures by occupiers of buildings, licensing provisions and penalties for non-compliance.

Rules for Licensing and Controlling the Places of Public Amusements (excluding Cinemas) and Performances for Public Amusements including Melas and Tamashas, 1960

The Rules for Licensing and Controlling Places of Public Amusement (other than Cinemas) and Performances for Public Amusement, including Cabaret Performances, Melas, Discotheque, Games, Pool Game Parlours, Amusement Parlours providing Computer or Virtual Reality Games, Cyber Cafes, Bowling Alleys, Card Rooms, Social Clubs, Sports Clubs Melas and Tamashas, 1960 shall, save as expressly provided otherwise, apply to and in relation to all places of public amusement (other than Cinemas) and to musical, dancing, mimetic, theatrical or other performances for public amusement, including Cabaret Performances, Melas, Discotheque, Games, record dances, Indian Classical or other form of dances conducted at any place either as a principal or as an ancillary or subsidiary activity including Melas and Tamashas and also shall apply to pool game parlours, amusement parlours providing computer games, Virtual Reality Games, Cyber Cafes providing games or any games by whatever name called and net connectivity as an amusement adjunct; and also to any place providing amusement in any form of game or performances (live or screened on computers/video screen/ or through VCD/DVD projection system or any such or similar system), bowling alleys, and card rooms and also to any club/social club, sport club, hotel, eating house, trust or registered society which may provide amusement of any of the above description either on ticket or on admission fee or by prepaid tokens or on gratis in, in Greater Bombay.

Consumer Protection Act, 1986 ("COPRA")

The COPRA aims at providing better protection to the interests of consumers and for that purpose makes provisions for the establishment of authorities for the settlement of consumer disputes. The COPRA provides a mechanism for the consumer to file a complaint against a trader or service provider in cases of unfair trade practices, restrictive trade practices, defects in goods, deficiency in services, price charged being unlawful and goods being hazardous to life and safety when used. The COPRA provides for a three tier consumer grievance redressal mechanism at the national, state and district levels. Non-compliance of the orders of these authorities attracts criminal penalties.

Environmental Regulations

The major statutes in India which seek to regulate and protect the environment against pollution related activities in India include the Water (Prevention and Control of Pollution) Act 1974, the Air (Prevention and Control of Pollution) Act, 1981 and the Environment Protection Act, 1986. The basic purpose of these statutes is to control, abate and prevent pollution. In order to achieve these objectives, Pollution Control Boards (the "**PCBs**"), which are vested with diverse powers to deal with water and air pollution, have been set up in each state. The PCBs are responsible for setting the standards for maintenance of clean air and water, directing the installation of pollution control devices in industries and undertaking inspection to ensure that industries are functioning in compliance with

the standards prescribed. These authorities also have the power of search, seizure and investigation if the authorities are aware of or suspect pollution that is not in accordance with such regulations. All industries and factories are required to obtain consent orders from the PCBs, which are indicative of the fact that the factory or industry in question is functioning in compliance with the pollution control norms. These consent orders are required to be renewed annually.

The Hazardous Wastes (Management, Handling and Transboundary Movement) Rules, 2008

The Hazardous Wastes (Management, Handling and Transboundary Movement) Rules, 2008, as amended ("**Hazardous Wastes Rules**") regulate the collection, reception, treatment, storage and disposal of hazardous waste by imposing an obligation on every occupier and operator of a facility generating hazardous waste to dispose of such waste without harming the environment. Every occupier and operator of a facility generating hazardous waste must obtain approval from the relevant state pollution control board. The occupier is liable for damages caused to the environment resulting from the improper handling and disposal of hazardous waste and must pay any fine that may be levied by the respective state pollution control board.

The Public Liability Insurance Act, 1991

The Public Liability Insurance Act, 1991 (the "**PLI Act**") imposes liability on the owner or controller of hazardous substances for any damage arising out of an accident involving such hazardous substances. A list of hazardous substances covered by the legislation has been enumerated by the government by way of a notification. Under the law, the owner or handler is also required to take out an insurance policy insuring against liability. The rules made under the PLI Act mandate that the employer has to contribute towards the Environmental Relief Fund a sum equal to the premium paid on the insurance policies.

INTELLECTUAL PROPERTY LAWS

Certain laws relating to intellectual property rights such as patent protection under the Patents Act, 1970, copyright protection under the Copyright Act, 1957 trademark protection under the Trade Marks Act, 1999, and design protection under the Designs Act, 2000 are also applicable to us.

The Copyright Act, 1957 (the "**Copyright Act**") governs copyright protection in India. Even while copyright registration is not a prerequisite for acquiring or enforcing a copyright in an otherwise copyrightable work, registration under the Copyright Act acts as a *prima facie* evidence of the particulars entered therein and helps expedite infringement proceedings and reduce delay caused due to evidentiary considerations.

The Trademarks Act, 1999 (the "**Trademarks Act**") provides for the process for making an application and obtaining registration of trademarks in India. The purpose of the Trademarks Act is to grant exclusive rights to marks such as a brand, label, heading and to obtain relief in case of infringement for commercial purposes as a trade description. The Trademarks Act prohibits registration of deceptively similar trademarks and provides for penalties for infringement, falsifying and falsely applying trademarks.

Under statute, India provides for the patent protection under the Patents Act, 1970 (the "**Patents Act**"). The Patents Act governs the patent regime in India and recognises process patents as well as product patents. Patents obtained in India are valid for a period of 20 years from the date of filing the application. The Patents Act also provides for grant of compulsory license on patents after expiry of three years of its grant in certain circumstances such as reasonable requirements of the public, non-availability of patented invention to public at affordable price or failure to work the patented invention.

The Designs Act, 2000, (the "**Designs Act**") protects any visual design of objects that are not purely utilitarian. An industrial design consists of the creation of a shape, configuration or composition of pattern or colour, or combination of pattern and colour in three-dimensional form containing aesthetic value. It provides an exclusive right to apply a design to any article in any class in which the design is registered.

LAWS RELATING TO EMPLOYMENT

The following is an indicative list of labour laws applicable to the business and operations of Indian companies engaged in trading activities:

- Child Labour (Prohibition and Regulation) Act, 1986;
- Contract Labour (Regulation and Abolition) Act, 1970;
- Employees' Compensation Act, 1923;
- Employees' Provident Funds and Miscellaneous Provisions Act, 1952;
- Employees' State Insurance Act, 1948;
- Equal Remuneration Act, 1976;
- Industrial Disputes Act, 1947;
- Inter-State Migrant Workmen (Regulation of Employment and Conditions of Service) Act, 1979;
- Maternity Benefit Act, 1961;
- Minimum Wages Act, 1948;
- Payment of Bonus Act, 1965;
- Payment of Gratuity Act, 1972;
- Payment of Wages Act, 1936;
- The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013
- Trade Union Act, 1926; and
- Workmen's Compensation Act, 1923.

OTHER LAWS

In addition to the above, our Company is also required to comply with the provisions of the Companies Act, and other applicable statutes imposed by the Centre or the State for its day-to-day operations. Our Company is also amenable to various central and state tax laws.

HISTORY AND CERTAIN CORPORATE MATTERS

Our Company was incorporated as Percept Media Work Private Limited on July 23, 2013 under the Companies Act, 1956 with the Registrar of Companies, Mumbai bearing Registration No. 246049.The name of the Company was changed to Dionysus Club Private Limited vide special resolution dated March 21, 2016. Further the name of the Company was changed to CKP Leisure Private Limited vide special resolution dated April 30, 2016. Vide special resolution dated September 01, 2016, the status of our Company was changed to a public limited company. A fresh Certificate of Incorporation consequent upon conversion of Company to CKP Leisure Limited was issued on October 14, 2016 by the Registrar of Companies, Mumbai. The Company's Corporate Identity Number is U74900MH2013PLC246049 and its Registered Office is situated at 906, Jay Antariksh, Makawana Road, Marol Naka Marol, Andheri – East, Mumbai – 400059.

We are a Company that is focused on the fast growing niche leisure market in India comprising of night clubs, fine dining restaurants, multiplexes, banquet halls, etc. Currently we operate one of the well known night club's in Mumbai in the iconic Hotel Sahara Star. We focus on providing our guests a premium night club experience with quality food and beverages and service in a modern ambience.

Our Company in association with the celebrity DJ Mr. Aqeel Ali, launched a nightclub in the city on July 27th, 2016, by the name "SIRKUS". The high-end nightclub "SIRKUS" boasts of a plush décor and electrifying ambience. It provides the guests with an unparalleled outdoor nightlife experience. Being located at the iconic Hotel Sahara Star (Mumbai), the space spans 5,000 square feet and offers a dance floor, high-energy lighting, VIP bottle service and some of the best beats and entertainment. Club SIRKUS is open on Wednesday, Thursday, Friday and Saturday nights from 10:00 p.m. to close. The club requires its guests to follow a dress code which adds on to the glamour and nightlife experience.

Club SIRKUS aims to attract the night club goers by organizing different events over the week. These events enhance the night club experience of its guests and also increases the foot fall at the club. Each night at Club SIRKUS has something different in store for its guests. The Wednesday, Thursday, Friday and Saturday nights are referred to as Retro Nights, Culture Nights, Boom Fridays and Censored Saturdays, respectively. The club earns income in different forms such as entry charge, private party income, table sales, sale of food/beverages and sale of liquor and wines. The theme of the club is to cater to the 20-35 age group, who are in reasonably well paying jobs with a decent disposable income. Music is the key draw factor for almost all the clientele. The style and content of the music cuts across age and economic barriers, and forms a common bond of fellowship among the regulars.

In July 2015 our Company made an investment in a partnership firm named M/s. Athena Restaurant and Bar, and took over the operations and management of a restaurant and a night club named 'Saizen' and 'Club Athena' at Colaba in Mumbai. Both 'Saizen' and 'Club Athena' were not high ROI providers under the previous management. After our Company took control over the restaurant and the night club its name was changed to 'जा:pani' (a Japanese cuisine restaurant) and 'Club Alibii' respectively. Our Company operated the restaurant and night club and were successful in turning it around by reporting a turnover of ₹ 627.83 lakhs and a PAT of ₹ 117.71 lakhs in the financial year 2015-16. In the year 2017 due to availability of opportunities our Company hived off this investment, and our Company will continue to look out for such opportunities in the restaurant and night club business in Mumbai as well as other locations in India and make such strategic investments as and when feasible.

For further details regarding our business operations, please see the chapter titled "*Our Business*" beginning on page no.77 of this Prospectus.

Our Company has Seven (7) shareholders, as on the date of this Prospectus.

MAJOR EVENTS

Month &Year	Milestone
July 2013	Incorporated under Companies Act, 1956 as Percept Media Work Private Limited
July 2015	Acquired 99.60% Stake in Partnership Firm M/s Athena Restaurant and Bar
July 2015	Acquiring control over the operations and management of Club Alibii and जा:pani
March 2016	Change in name of our Company to Dionysus Club Private Limited
May 2016	Change in name of our Company to CKP Leisure Private Limited
July 2016	Started Club SIRKUS in Mumbai at Sahara Star Hotel
October 2016	Change in status of our Company from Private Limited to Public Limited
December 2016	Sold/Disposed off the Investment in M/s. Athena Restaurant and Bar
July 2017	Executed lease agreement with M/s. Atal Buildcon Pvt. Ltd for setting up a Banquet Hall at Nashik
July 2017	Passed Resolution for IPO Approval

MAIN OBJECTS AS PER MEMORANDUM OF ASSOCIATION

The main object of our Company is as follows:

- ✓ To carry on the business of leisure, entertainment, recreation, cultural promotion, amusement, sports health units, including hotels, clubs, restaurants, baths, swimming pool, amusement park, jogging parks, gardens, play grounds, places of worship, reading rooms, store ship, amusement arcade, food courts, lounges, restaurants, resorts, holiday resorts, motels, cafe, refreshment rooms, villas, garages, summerhouses, taverns, rest houses, guest houses, tea houses, coffee houses, liquor bars, alcohol and soft drink bars, cold drink houses, ice cream bars, food stalls and fruit stalls, milk bars, food plazas, food court, fashion outlets, video parlours, gokarting facilities, fitness centers and all kinds of like business relating to entertainment, recreation, amusement related industries in India and abroad.

- ✓ To carry on the business of proprietors, managers, operators of theatres, theatrical agents, box office keepers, concert room proprietors, dramatic and musical publishers and printers and to build, construct and erect studios, theaters, cinema halls, music halls, open air theatres, family entertainment centers and other places of entertainment and to carry on all or any of the business of film producing Studio and to promote, produce, hire, acquire, represent, conducting, performance and exhibition of cinematograph or stereoscopic or coloured or bioscope, pictures, films, operate as & stage plays and other entertainment as the Company may from time to time think fit and to permit the Company's premises to be used for all or any of the above purpose and such other purposes as may be deemed expedient.

- ✓ To acquire land or building as owners or lease holders or otherwise by itself or through promoters or others to construct and run cinema houses, commercial, residential, agricultural properties, theatres,places and halls, banquet halls, lodging houses, guest houses, restaurants, parking places of all types and to carry on all kinds of like business of related industries in India and abroad.

CHANGES IN REGISTERED OFFICE OF OUR COMPANY

Date of Change	Changed From	Change To
November 24, 2014	106, Naman Plaza, behind Shoppers Stop, S. V. Road, Kandivali (West), Mumbai – 400 066.	1102, Embassy Chamber, 3rd Road, CTS E 859 B2, Near Khar West Railway Station, Khar West, Mumbai – 400 052.
November 21, 2015	1102, Embassy Chamber, 3rd Road, CTS E 859 B2, Near Khar West Railway Station, Khar West, Mumbai – 400 052.	Shop131, Fantasia Multiplex & Intertainment Complex, Plot No. 47, Sector 30A, Vashi, Navi Mumbai – 400 706.

Date of Change	Changed From	Change To
September 01, 2016	Shop 131, Fantasia Multiplex & Intertainment Complex, Plot No. 47, Sector 30A, Vashi, Navi Mumbai – 400 706.	909, 9th Floor, Trade World, C Wing, Kamala City, Kamala Mills Compound, S.B. Marg Lower Parel, Mumbai – 400 013.
February 01, 2017	909, 9th Floor, Trade World, C Wing, Kamala City, Kamala Mills Compound, S. B. Marg Lower Parel, Mumbai – 400 013.	Ground Floor, Hotel Sahara Star, Opposite Domestic Airport, Vile Parle-East, Mumbai – 400 099.
July 19, 2017	Ground Floor, Hotel Sahara Star, Opposite Domestic Airport, Vile Parle-East, Mumbai – 400 099.	906, Jay Antariksh, Makawana Road, Marol Naka, Marol, Andheri-East, Mumbai – 400 059.

AMENDMENTS TO THE MEMORANDUM OF ASSOCIATION

Dates on which some of the main clauses of the Memorandum of Association of our Company have been changed citing the details of amendment as under:

Date	Nature of Amendment
September 21, 2015	The initial authorised share capital of ₹ 1,00,000 divided into 10,000 Equity Shares of ₹10 each was increased to ₹ 6,00,00,000 divided into 60,00,000 Equity Shares of ₹10 each
March 21, 2016	Alteration of object clause(s) as per section 13 of the Companies Act, 2013
March 21, 2016	Change in the name of the Company from Percept Media Work Private Limited to Dionysus Club Private Limited.
April 30, 2016	Change in the name of the Company from Dionysus Club Private Limited to CKP Leisure Private Limited.
September 01, 2016	The authorised share capital of ₹ 6,00,00,000 divided into 60,00,000 Equity Shares of ₹10 each was increased to ₹ 8,35,00,000 divided into 83,50,000 Equity Shares of ₹10 each
September 01, 2016	Conversion of the Company from CKP Leisure Private Limited to CKP Leisure Limited.
June 05, 2017	The authorised share capital of ₹ 8,35,00,000 divided into 83,50,000 Equity Shares of ₹10 each was increased to ₹13,50,00,000 divided into 1,35,00,000 Equity Shares of ₹10 each
June 05, 2017	Alteration of object clause(s) as per section 13 of the Companies Act, 2013

SUBSIDIARIES

As on the date of this Prospectus, we don't have any subsidiary company.

THE AMOUNT OF ACCUMULATED PROFIT/ (LOSSES) NOT ACCOUNTED FOR BY OUR COMPANY

There is no accumulated profit/ (losses) not accounted for by our Company.

HOLDING COMPANY

As on the date of this Prospectus, our Company does not have any holding company within the meaning of Companies Act.

JOINT VENTURES

As on the date of this Prospectus, there are no joint ventures of our Company.

SHAREHOLDERS' AGREEMENT

There are no Shareholders' Agreements existing as on the date of this Prospectus.

ACQUISITION OF BUSINESS / UNDERTAKINGS

Except as mentioned below we have not acquired any business / undertakings as on date of this Prospectus.

Our Company has acquired 99.60% stake of M/s ATHENA RESTAURANT AND BAR, a partnership firm vide Agreement dated July 06, 2015 to take over the business of the partnership firm. Pursuant to said acquisition, all the business permits, licences, approvals owned by M/s ATHENA RESTAURANT AND BAR shall be made available for utilization to our Company. Further, our Company was retire from the said partnership firm vide Agreement dated December 31, 2016 and the account of retiring has been made and settled between the parties.

FINANCIAL PARTNERS

We do not have any financial partners as on the date of this Prospectus.

STRATEGIC PARTNERS

We do not have any strategic partners as on the date of this Prospectus.

OTHER AGREEMENTS

Except the contracts / agreements entered in the ordinary course of the business carried on or intended to be carried on by our Company, we have not entered into any other agreement / contract as on the date of this Prospectus.

INJUNCTIONS OR RESTRAINING ORDERS

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

OUR MANAGEMENT

Board of Directors:

Our Company has Five (5) Directors consisting of One (1) Executive Director, Two (2) Non-Executive Non-Independent Director and Two (2) Non-Executive Independent Directors. The following table sets forth the details of our Board of Directors as on the date of this Prospectus:

Name, Current Designation, Address, Occupation, Term and DIN	Nationality	Age	Other Directorships
Mr. Chanakya Dhanda *Chairman & Non-Executive Non-Independent Director* **Address:** Runwal Park, Bungalow No. 1, S T Road, Chembur, Mumbai - 400071. **Date of appointment as an Additional Director:** November 5, 2014 **Date of appointment as Chairman and Non-Executive Director:** August 24, 2015 **Term:** Liable to retire by rotation **Occupation:** Business **DIN:** 02709047	Indian	33 Years	• CKP Insurance Brokers Private Limited. • CKP Power Finserve Private Limited • Dheeraj Housing Private Limited • CKP Financial Services Private Limited • CKP Products Limited • YR General Trading HK Limited
Mr. Prafulla Bhat *Non-Executive Non-Independent Director* **Address**: Flat No. 303, 3rd Floor, Vivarea Tower, B2, Saneguruji Marg, Hindustan Spinning &Wire Mill Compound, Mahalaxmi, Mumbai-400011. **Date of appointment as Director:** November 5, 2014 **Date of appointment as Non-Executive Director:** August 24, 2015 **Term:** Liable to retire by rotation **Occupation:** Business **DIN**: 06604513	Indian	31 Years	• Prakash Constrowell Limited • Atal Buildcon Private Limited • CKP Industries Private Limited • CKP Power Finserve Private Limited • Eklavya Shelters Private Linited • Bhumit Real Estate Private Limited • Dheeraj Housing Private Limited • Debtone Corporate Advisory Private Limited • CKP Financial Services Private Limited • Above Water Advisory Services OPC Private Limited • CKP Products Limited • YR General Trading HK Limited • Wiseman Commodities Sdn. Bhd. • HHM General Trading PTE Limited • New Asia HK Limited

Name, Current Designation, Address, Occupation, Term and DIN	Nationality	Age	Other Directorships
Mr. Alay Waghani *Whole-time Director* **Address:** 50, Shanti Villa, Dadabhai Road, 1st Floor, Vile Parle-West, Mumbai - 400056. **Date of Appointment as Director:** May 02, 2017 **Date of Appointment as Whole-time Director:** June 05, 2017 **Term:** Appointed as Whole-time Director for a period of two years i.e. till June 04, 2019. **Occupation:** Service **DIN:** 07554550	Indian	38 Years	• NIL
Ms. Chandni Shah *Non-Executive Independent Director* **Address:** D- 602, Mota Nagar, Andheri- Kurla Road, Chakala, Mumbai – 400099. **Date of Appointment as Non-Executive Independent Director:** November 03, 2016. **Term:** Appointed as Non Executive Independent Director for a period of five years i.e. till November 02, 2021. **Occupation:** Freelancer **DIN:** 07570532	Indian	33 Years	• CKP Products Limited
Mr. Sagar Karwa *Non-Executive Independent Director* **Address:** Kasar Galli, Dharangaon, Tal Dharangoan, District Jalgoan, Mumbai – 425105. **Date of Appointment as Non Executive Independent Director:** November 03, 2016. **Term:** Appointed as Non Executive Independent Director for a period of five years i.e. till November 02, 2021. **Occupation:** Business **DIN:** 02708768	Indian	32 Years	• Soniya Buildcon Private Limited • CKP Products Limited • J S K Agro Market Produce Private Limited

For further details on their qualification, experience etc., please see their respective biographies under the heading "*Brief Biographies*" below.

Notes:

- There are no arrangements or understanding with major shareholders, customers, suppliers or others, pursuant to which any of the Directors were selected as a Director.
- There are no service contracts entered into by the Directors with our Company providing for benefits upon termination of employment.
- All the Directors of our Company are Indian nationals.
- None of the Directors is categorized as a wilful defaulter, as defined under SEBI (ICDR) Regulations.

BRIEF BIOGRAPHIES OF OUR DIRECTORS

- **Mr. Chanakya Dhanda**

  Mr. Chanakya Dhanda, aged 32 years, is the Chairman and Non-Executive Non-Independent Director of our Company. He is one of the promoters of our Company and managing a team of professionals, carving out a niche in the area of operations and has left indelible footprints as a dependable sourcing hub for a host of services domestically. He is a Management Graduate and an Entrepreneur in Mumbai with more than a decade of experience in Telecommunication, Hospitality, Media, Textiles, Infrastructure, Trading, Renewable Energy and Financial Industries. He has vast knowledge & his key skills lie in Market Analysis, Insight & Forecasting, International Trend Forecasting, Macroeconomic Analysis, Public Policy Analysis, Pricing & Economic Model Development, Trading Strategy Integration, Team Leadership & Mentoring, New Employee Training, Global Market Reports & Commentary, Quantitative Data Summarization, Opportunity Identification, New Product Development.

- **Mr. Prafulla Bhat**

  Mr. Prafulla Bhat, aged 31 years, is the Non-Executive Non-Independent Director of our Company. He is one of the promoters of our Company and provides leadership w.r.t. financial and business strategy of the company. He is a Member of The Institute of Chartered Accountants of India since April, 2010 and after qualifying as a Chartered Accountant he started his own proprietorship firm in the year 2010 by the name of M/s. Prafulla Bhat & Associates. He also has a wide experience in trading and import export of textile, corporate finance, investment portfolio management, investment banking and various other commodities through his interest in other companies which form a part of our Group Companies. He has been a guiding force behind the growth of our Company. Apart from this he is a High Net Worth Individual (HNI) having investment in various companies.

- **Mr. Alay Waghani**

  Mr. Alay Waghani, aged 37 years, is the Whole-Time Director of our Company. He has obtained a Bachelors degree in Commerce from Mumbai University. Mr. Alay Waghani has more than 17 years of experience in the industry and has independently handled operations and administration of the branch and he has worked as head counsellor, Branch manager, Business development manager. He has been a real backbone of the company for identifying, negotiating and implementing new business opportunities. Also he has played an extremely crucial role in team building, infrastructure setup and clients addition.

- **Ms. Chandni Shah**

  Ms. Chandni Shah, aged 31 years, is the Non-Executive Independent Director of our Company. She has completed Bachelor of Engineering from the University of Mumbai in the year 2006. Currently she is working as a freelancer, however in the past she has been associated with TCS for a period of over 6 years, and has worked on varied projects.

- **Mr. Sagar Karwa**

  Mr. Sagar Karwa, aged 32 years, is the Non-Executive Independent Director of our Company. He qualified as a Chartered Accountant from The Institute of Chartered Accountants of India in the year 2012. He has been a director in Soniya Buildcon Pvt Ltd since 4 years, a working partner in M/s. Shreeji & Pressing factory and Oil Mills from the last two years and has worked as a Financial Assistant for M/s. Manas Developers for 3 years. He is also engaged in modern framing and horticulture.

DETAILS OF CURRENT & PAST DIRECTORSHIP IN LISTED COMPANIES

None of the Directors of our Company is or was a Director of any company that has been or was suspended by the Stock Exchange except as below:

Mr. Prafulla Bhat

Name of the Company	Tirupati Fincorp Limited
Name of the Stock Exchanges where currently listed	BSE
Date of Suspension on Stock Exchange	Suspended from BSE as on December 24, 2015
Reason & Period of Suspension	Due to Surveillance Measure from December 24, 2015 till date
Whether Suspension Revoked	No
Term of Directorship	November 14, 2015 to March 11, 2016

Mr. Chanakya Dhanda

Name of the Company	Tirupati Fincorp Limited
Name of the Stock Exchanges where currently listed	BSE
Date of Suspension on Stock Exchange	Suspended from BSE as on December 24, 2015
Reason & Period of Suspension	Due to Surveillance Measure from December 24, 2015 till date
Whether Suspension Revoked	No
Term of Directorship	January 14, 2016 to March 11, 2016

None of the Directors of our Company is or was a Director of any company that has been or is being delisted from any Stock Exchange.

RELATIONSHIP BETWEEN DIRECTORS

None of the Directors of the Company are related to each other as per Section 2 (77) of the Companies Act, 2013.

Borrowing Powers of our Board of Directors

Our Company at its Extra-Ordinary General Meeting held on September 01, 2016 passed a resolution authorizing Board of Directors pursuant to the provisions of section 180 (1) (c) of the Companies Act, 2013 for borrowing from time to time any sum or sums of money from any person(s) or bodies corporate (including holding Company) or any other entity, whether incorporated or not, on such terms and conditions as the Board of Directors may deem fit for the purpose of the Company's business. The monies so borrowed together with the monies already borrowed by our Company (apart from temporary loans obtained from the banks in the ordinary course of business) may exceed the aggregate of the paid up share capital of our Company and its free reserves, that is to say, reserves not set apart for any specific purpose, provided that the total amount of such borrowings together with the amount already borrowed and outstanding shall not, at any time, exceed ₹ 50.00 crores.

REMUNERATION OF EXECUTIVE DIRECTOR

Mr. Alay Waghani, **Whole-time Director**

The compensation package payable to him as resolved in the shareholders meeting held on June 05, 2017 is stated hereunder:

(a) Salary
Company shall pay during the Term of his appointment as Whole Time Director, a Basic Salary of ₹ 18,750/- (Rupees Eighteen Thousand Seven Hundred Fifty Only) per month.

(b) Leave
Paid leave of twenty-one (15) days will be given for every 12 months of service. Unavailed leave can be accumulated maximum upto 42 days. Unavailed leaves can be carried forward to next year. (Year starts from 1st April and ends on 31st March)

(c) Reimbursement of out-of-pocket expenses
The Company shall reimburse from time to time all expenses that he may be required to incur in the course of performance of duties as Whole Time Director and of the Company.

(d) Benefits:
In addition to the Salary payable to him shall be entitled to the following benefits:

- House Rent Allowance (HRA): ₹ 9,375/- (Rupees Nine Thousand Three Hundred Seventy Five Only) per month.
- Conveyance: ₹ 1,600/- (Rupees Sixteen Hundred Only) per month.
- Medical Allowance: ₹ 1,250/- (Rupees One Thousand Two Hundred and Fifty Only) per month.
- Special Allowance (CCA): ₹ 3,362/- (Rupees Three Thousand Three Hundred Sixty Two Only) per month.
- Leave and Travelling Allowance: ₹ 1,563/- (Rupees One Thousand Five Hundred Sixty Three Only) per month.
- Education Allowance: ₹ 200/- (Rupees Two Hundred) per month.
- Assured Bonus: ₹ 1,400/- (Rupees Fourteen Hundred Only) per month.

Remuneration paid to Mr. Alay Waghani for FY 2016-17 was ₹ 0.35 lakh

Compensation of Non-Executive Directors

Pursuant to a resolution passed at the meeting of the Board of the Company on July 19, 2017 the Non-Executive Independent Directors will be paid ₹ 2,500/- per sitting fee for all Board / Committee meetings held.

Remuneration paid to our Non-Executive Independent Directors in Fiscal 2017: Nil

Shareholding of Directors

The following table sets forth the shareholding of our Directors as on the date of this Prospectus:

Name of Directors	No. of Equity Shares held	% of Pre-Offer Paid Up Capital
Mr. Prafulla Bhat	41,94,250	50.01%
Mr. Chanakya Dhanda	41,92,145	49.99%
Total Holding of Directors	**83,86,395**	**100.00%**
Total Paid up Capital	**83,86,400**	**100.00%**

Interest of the Directors

All of our Directors may be deemed to be interested to the extent of fees payable to them for attending meetings of the Board or a committee thereof as well as to the extent of other remuneration and reimbursement of expenses payable to them under our Articles of Association, and to the extent of remuneration paid to them for services rendered as an officer or employee of our Company.

Our Directors may also be regarded as interested in the Equity Shares, if any, held by them or allotted to the companies in which they are interested as Directors, Members, and Promoter, pursuant to this issue. Our Directors may also be deemed to be interested to the extent of any dividend payable to them and other distributions in respect of the said Equity Shares.

Except as stated in this chapter titled "*Our Management*" and the chapter titled "*Annexure XXII - Related Party Transactions*" beginning on page nos. 97 and **Error! Bookmark not defined.** of this Prospectus respectively, our Directors do not have any other interest in our business.

Except as disclosed in "Properties" within the Chapter titled "*Our Business*" on page no.77 of this Prospectus, our Directors have no interest in any property acquired by our Company within two years of the date of the Draft Prospectus. Further, except as disclosed in "Properties" within the Chapter titled "*Our Business*" on page no. 77 of this Prospectus, our Company has not taken any property on lease from our Promoters within two years of the date of the Draft Prospectus.

Changes in the Board of Directors in the last three years

Following are the changes in our Board of Directors in the last three years:

Sr. No	Name of Director	Date of Change	Reason for change
1.	Mr. Prafulla Bhat	November 5, 2014	Appointment as an Additional Director
2.	Mr. Chanakya Dhanda	November 5, 2014	Appointment as an Additional Director
3.	Mr. Ketan Poojara	November 7, 2014	Resignation as Director
4.	Mr. Kamlesh Chotaliya	November 7, 2014	Resignation as Director
5.	Mr. Dhruv Nagwani	November 8, 2014	Appointment as an Additional Director
6.	Mr. Prafulla Bhat	August 24, 2015	Change in Designation to Non-Executive Director
7.	Mr. Chanakya Dhanda	August 24, 2015	Change in Designation to Non-Executive Director
8.	Mr. Dhruv Nagwani	November 10, 2015	Resignation as an Additional Director
9.	Mr. Manish Reddy	July 07, 2016	Appointment as an Additional Director
10.	Mr. Manish Reddy	November 03, 2016	Change in Designation to Whole-time Director
11.	Mr. Sagar Karwa	November 03, 2016	Appointment as an Independent Director
12.	Ms. Chandni Shah	November 03, 2016	Appointment as an Independent Director
13.	Mr. Alay Waghani	May 02, 2017	Appointment as an Additional Executive Director
14.	Mr. Manish Reddy	May 08, 2017	Resignation as Whole-time Director
15.	Mr. Alay Waghani	June 05, 2017	Change in Designation to Whole-time Director

Corporate Governance

The provisions of the SEBI (LODR) Regulations, 2015 with respect to corporate governance will be applicable to us immediately upon the listing of our Equity Shares with the Stock Exchanges. We are in compliance with the requirements of the applicable regulations, including the SEBI (LODR) Regulations, 2015, the SEBI Regulations and the Companies Act, in respect of corporate governance including constitution of the Board and committees thereof. The corporate governance framework is based on an effective independent Board, separation of the Board's supervisory role from the executive management team and constitution of the Board Committees, as required under law.

Our Board has been constituted in compliance with the Companies Act and SEBI (LODR) Regulations, 2015. The Board functions either as a full board or through various committees constituted to oversee specific functions. Our executive management provides our Board detailed reports on its performance periodically.

Currently, our Board has Five (5) Directors. In compliance with the requirements of the Companies Act we have One (1) Executive Director, Two (2) Non-Executive Non-Independent Directors and Two (2) Non-Executive Independent Directors on our Board. Our Chairman is Non-Executive Director and we have a woman director on our Board.

Committees of our Board

We have constituted the following committees of our Board of Directors for compliance with Corporate Governance requirements:

1. Audit Committee
2. Stakeholder's Relationship Committee
3. Nomination and Remuneration Committee

1. Audit Committee

The Audit Committee of our Board was reconstituted by our Directors by a board resolution dated July 19, 2017 pursuant to section 177 of the Companies Act, 2013. The Audit Committee comprises of:

Name of the Member	Nature of Directorship	Designation in Committee
Mr. Sagar Karwa	Non Executive Independent Director	Chairman
Ms. Chandni Shah	Non Executive Independent Director	Member
Mr. Alay Waghani	Whole-time Director	Member

The scope of Audit Committee shall include but shall not be restricted to the following:

a) Oversight of the Issuer's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.

b) 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.

c) Approval of payment to statutory auditors for any other services rendered by the statutory auditors.

d) Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:

- Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of Section 134 of the Companies Act, 2013
- Changes, if any, in accounting policies and practices and reasons for the same
- Major accounting entries involving estimates based on the exercise of judgment by management
- Significant adjustments made in the financial statements arising out of audit findings
- Compliance with listing and other legal requirements relating to financial statements
- Disclosure of any related party transactions
- Qualifications in the draft audit report.

e) Reviewing, with the management, the half yearly financial statements before submission to the board for approval

f) 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.

g) Review and monitor the auditor's independence and performance, and effectiveness of audit process;

h) Approval or any subsequent modification of transactions of the company with related parties;

i) Scrutiny of inter-corporate loans and investments;

j) Valuation of undertakings or assets of the company, wherever it is necessary;

k) Evaluation of internal financial controls and risk management systems;

l) Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems.

m) 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.

n) Discussion with internal auditors any significant findings and follow up there on.

o) 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.

p) Discussion with 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.

q) To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.

r) To review the functioning of the Whistle Blower mechanism.

s) Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate.

t) Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

Explanation (i): The term "related party transactions" shall have the same meaning as contained in the Accounting Standard 18, Related Party Transactions, issued by The Institute of Chartered Accountants of India.

Explanation (ii): If the Company has set up an audit committee pursuant to provision of the Companies Act, the said audit committee shall have such additional functions / features as is contained in this clause.

The Audit Committee enjoys following powers:

a) To investigate any activity within its terms of reference

b) To seek information from any employee

c) To obtain outside legal or other professional advice

d) To secure attendance of outsiders with relevant expertise if it considers necessary

e) The audit committee may invite such of the executives, as it considers appropriate (and particularly the head of the finance function) to be present at the meetings of the committee, but on occasions it may also meet without the presence of any executives of the Issuer. The finance director, head of internal audit and a representative of the statutory auditor may be present as invitees for the meetings of the audit committee.

The Audit Committee shall mandatorily review the following information:

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 shall be subject to review by the Audit Committee.

The recommendations of the Audit Committee on any matter relating to financial management, including the audit report, are binding on the Board. If the Board is not in agreement with the recommendations of the Committee, reasons for disagreement shall have to be incorporated in the minutes of the Board Meeting and the same has to be communicated to the shareholders. The Chairman of the committee has to attend the Annual General Meetings of the Company to provide clarifications on matters relating to the audit.

The Company Secretary of the Company acts as the Secretary to the Committee.

Meeting of Audit Committee

The audit committee shall meet at least four times in a year and not more than four months shall elapse between two meetings. The quorum shall be either two members or one third of the members of the audit committee whichever is greater, but there shall be a minimum of two independent members present. Since the formation of the committee, no Audit Committee meetings have taken place.

2. Stakeholder's Relationship Committee

The Stakeholders' Relationship Committee of our Board were reconstituted by our Directors pursuant to section 178 (5) of the Companies Act, 2013 by a board resolution dated July 19, 2017.The Stakeholders' Relationship Committee comprises of:

Name of the Member	Nature of Directorship	Designation in Committee
Ms. Chandni Shah	Non Executive Independent Director	Chairperson
Mr. Sagar Karwa	Non Executive Independent Director	Member
Mr. Prafulla Bhat	Non Executive Non-Independent Director	Member

This committee will address all grievances of Shareholders/Investors and its terms of reference include the following:

a) Allotment and listing of our shares in future

b) Redressing of shareholders and investor complaints such as non-receipt of declared dividend, annual report, transfer of Equity Shares and issue of duplicate/split/consolidated share certificates;

c) Monitoring transfers, transmissions, dematerialization, re-materialization, splitting and consolidation of Equity Shares and other securities issued by our Company, including review of cases for refusal of transfer/ transmission of shares and debentures;

d) Reference to statutory and regulatory authorities regarding investor grievances;

e) To otherwise ensure proper and timely attendance and redressal of investor queries and grievances;

f) And to do all such acts, things or deeds as may be necessary or incidental to the exercise of the above powers.

The Company Secretary of our Company acts as the Secretary to the Committee.

Quorum and Meetings

The quorum necessary for a meeting of the Stakeholders Relationship Committee shall be two members or one third of the members, whichever is greater. Since the formation of the committee, no Stakeholders Relationship Committee meetings have taken place.

3. Nomination and Remuneration Committee

The Nomination and Remuneration Committee of our Board was reconstituted by our Directors pursuant to section 178 of the Companies Act, 2013 by a board resolution dated July 19, 2017.

The Nomination and Remuneration Committee currently comprises of:

Name of the Member	Nature of Directorship	Designation in Committee
Mr. Sagar Karwa	Non Executive Independent Director	Chairman
Ms. Chandni Shah	Non Executive Independent Director	Member
Mr. Prafulla Bhat	Non Executive Director Non-Independent Director	Member

The scope of Nomination and Remuneration Committee shall include but shall not be restricted to the following:

a) Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;

b) Formulation of criteria for evaluation of Independent Directors and the Board;

c) Devising a policy on Board diversity

d) Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal. The company shall disclose the remuneration policy and the evaluation criteria in its Annual Report.

Quorum and Meetings

The quorum necessary for a meeting of the Nomination and Remuneration Committee shall be two members or one third of the members, whichever is greater. The Committee is required to meet at least once a year.

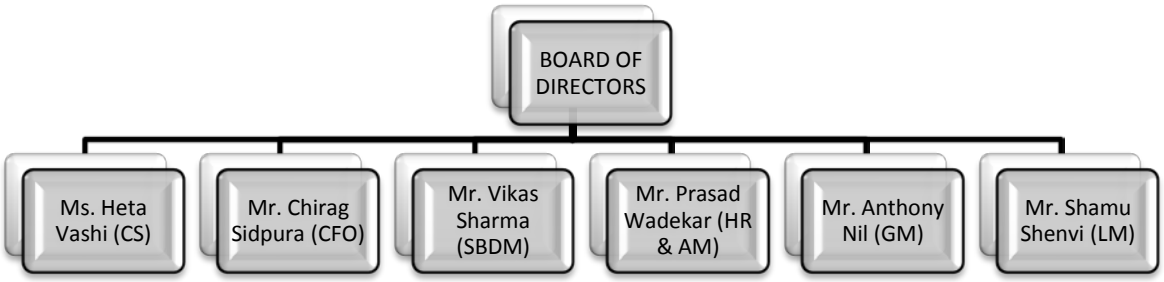
The Company Secretary of our Company acts as the Secretary to the Committee.

Policy on Disclosures & Internal procedure for prevention of Insider Trading

The provisions of Regulation 8 and 9 of the SEBI (Prohibition of Insider Trading) Regulations, 2015 will be applicable to our Company immediately upon the listing of its Equity Shares on the Stock Exchange. We shall comply with the requirements of the SEBI (Prohibition of Insider Trading) Regulations, 2015 on listing of our Equity Shares on stock exchange. Further, Board of Directors have approved and adopted the policy on insider trading in view of the proposed public issue.

Our Board is 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.

Management Organization Structure



Terms & Abbreviations

CS	-	Company Secretary
CFO	-	Chief Financial Officer
SBDM	-	Senior Business Development Manager
GM	-	General Manager
HR&AM	-	Human Resources and Administration Manager
LM	-	Liaison Manager

Key Managerial Personnel

The details of our key managerial personnel are as below –

Name of Employee	Designation & Functional Area	Date of Appointment	Compensation for Last Fiscal Year (₹ in lakhs)	Qualification	Name of Previous Employer(s)	Total years of Experience
Mr. Chirag Sidhpura	Chief Finance Officer	July 19, 2017	N.A.	B.Com.	• Citizen Scales India Private Limited • Damani Multitrade Private Limited	2.10 Years
Ms. Heta Vashi	Company Secretary and Compliance Officer	October 15, 2016	2.60	Company Secretary; LLB	• M/s. Anil Jani & Company • Digital Galaxy Private Limited	4.5 Years
Mr. Anthony Nil Rebello	General Manager	May 01, 2017	1.32[(1)]	Under Graduate	• Club ALIBII • F Bar • Club HYPE • Club Bling • Club Poison • Club 7 • Hotel Oberoi	20.5 Years
Mr. Vikas Sharma	Senior Business Development Manager	April 01, 2017	N.A.	PGDM (Marketing); B.B.A.	• Crisil Limited • Credit Analysis & Research Limited	6.10 Years
Mr. Prasad Wadekar	HR and Admin Manager	May 01, 2017	N.A.	MBA (HR); B.M.S.	• Amore Garments Private Limited • Reliance Capital Limited • R.A.K. Ceramics India Private Limited • Cipla Limited • Bombay Intelligence Security (India) Limited • Toll India Logistics Private Limited	9.5 Years
Mr. Shamu Shenvi	Liaison Manager	September 01, 2016	4.45	Bachelor of Commerce	• Lambason Hotel and Restaurants Services Pvt. Ltd. • Athena Restaurant and Bar	37.5 Years

[(1)] Salary paid to Mr. Anthony Nil Rebello during financial year 2016-17 is in the capacity of an employee of the company and there was only a change in designation as on May 01, 2017.

Other Notes –

The aforementioned KMP are on the payrolls of our Company as permanent employees.

Also, they are not related parties as per the Accounting Standard 18.

Relationship amongst the Key Managerial Personnel

None of the aforementioned KMP's are related to each other.

Also, none of them have been selected pursuant to any arrangement / understanding with major shareholders / customers / suppliers.

Shareholding of Key Managerial Personnel

None of our KMP's holds any shares of our Company as on the date of this Prospectus except as mentioned below:

- **Ms. Heta Vashi** holds 1 share of our Company.

Interest of Key Managerial Personnel

The Key Managerial Personnel of our Company do not have any interest in our Company, other than to the extent of remuneration of benefits to which they are entitled as per their terms of appointment and reimbursement of expenses incurred by them during the ordinary course of business. Further, if any Equity Shares are allotted to our Key Managerial Personnel prior to / in terms of this Offer, they will be deemed to be interested to the extent of their shareholding and / or dividends paid or payable on the same.

Bonus or Profit Sharing Plan for the Key Managerial Personnel during the last three years

Our Company does not have fixed bonus / profit sharing plan for any of the employees or key managerial personnel.

Loans taken by Key Management Personnel

None of our Key Managerial Personnel have taken any loan from our Company as on the date of the Prospectus.

Employee Share Purchase and Employee Stock Option Scheme

Presently, we do not have ESOP / ESPS scheme for employees.

Payment or Benefit to our Officers

Except for the payment of salaries and yearly bonus, if any, we do not provide any other benefits to our employees.

Changes in the Key Managerial Personnel in the three years preceding the date of filing this Prospectus

Except as disclosed below, there has been no change in KMPs in past three years from the date of this Prospectus:

Sr. No	Name of Employees	Date of Change	Reason for change
1	Mr. Aba Parab	July 01, 2016	Appointment as Chief Financial Officer
2	Mr. Shamu Shenvi	September 01, 2016	Appointment as Liaison Manager
3	Mr. Vageesh Nigam	September 02, 2016	Appointment as Chief Executive Officer
4	Ms. Heta Vashi	October 15, 2016	Appointment as Company Secretary & Compliance Officer
5	Mr. Vageesh Nigam	November 11, 2016	Resignation as Chief Executive Officer

Sr. No	Name of Employees	Date of Change	Reason for change
6	Mr. Aba Parab	December 03, 2016	Resignation as Chief Financial Officer
7	Mr. Vikas Sharma	April 01, 2017	Appointment as Senior Business Development Manager
8	Mr. Anthony Nil Rebello	May 01, 2017	Appointment as General Manager
9	Mr. Prasad Wadekar	May 01, 2017	Appointment as HR and Admin Manager
10	Mr. Onkar Sathe	June 01, 2017	Appointment as Chief Financial Officer
11	Mr. Onkar Sathe	July 19, 2017	Resignation as Chief Financial Officer
12	Mr. Chirag Sidhpura	July 19, 2017	Appointment as Chief Financial Officer

OUR PROMOTERS, PROMOTER GROUP

THE PROMOTERS OF OUR COMPANY ARE:

1. Mr. Prafulla Bhat (Individual Promoter)
2. Mr. Chanakya Dhanda (Individual Promoter)

The details of our Promoters are provided below:

MR. PRAFULLA BHAT	
	**PAN:** AMEPB0155F
	Passport No.: Z3434726
	Driver's License No.: NA
	Voter's ID No.: NA
	Name of Bank & Branch: Federal Bank, Pant Nagar Railway Police Colony, Ghatkopar East, Mumbai
	Bank A/c No.: 18050200002272
MR. CHANAKYA DHANDA	
	**PAN:** AOLPD8006N
	Passport No.: Z2678100
	Driver's License No.: NA
	Voter's ID No.: NA
	Name of Bank & Branch: Kotak Mahindra Bank Chembur, Mumbai
	Bank A/c No.:09600010005404

For additional details on the age, background, personal address, educational qualifications, experience, positions / posts, other ventures and Directorships held in the past, please see the chapter titled "Our Management" beginning on page no. 97 of this Prospectus and "Our Promoters and Promoter Group" on page no. 112 of this Prospectus.

For details of the build-up of our Promoters' shareholding in our Company, please see "Capital Structure –Notes to Capital Structure" on page no. 48 of this Prospectus.

Other Undertakings and Confirmations

We confirm that the Permanent Account Number, Bank Account number and Passport number of our Promoters have been submitted to the Stock Exchange at the time of filing of the Draft Prospectus with the Stock Exchange.

Our Promoters have confirmed that they have not been identified as wilful defaulters.

No violations of securities laws have been committed by our Promoters in the past or are currently pending against them. None of our Promoters 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.

Interests of Promoters

None of our Promoters / Directors have any interest in our Company except to the extent of compensation payable / paid, rents on properties owned by their relatives but used by our company and reimbursement of expenses (if applicable) and to the extent of any equity shares 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 chapters titled *"Capital*

Structure", *"Financial Information"* and *"Our Management"* beginning on page nos. 48, 134 and 97 of this Prospectus.

Except as stated otherwise in this Prospectus, we have not entered into any contract, agreements or arrangements in which our Promoters are directly or indirectly interested and no payments have been made to them in respect of the contracts, agreements or arrangements which are proposed to be made with them including the properties purchased by our Company other than in the normal course of business.

Common Pursuits of Promoters and Group Companies

There are no Common Pursuits between our Company and our Promoter and our Group Company.

Companies with which the Promoters has disassociated in the last three years

Except as mentioned below our Promoters have not disassociated themselves from any companies, firms or entities during the last three years preceding the date of the Draft Prospectus:

Sr. No.	Name of the Promoter	Name of the Company	Date of Cessation/ Disassociation
1.	Mr. Prafulla Bhat	Umesh Commercial Company Limited	March 10, 2016
		Tirupati Fincorp Limited	March 11, 2016
		Gatsby Merchandise Private Limited	May 05, 2017
		Maplewood Trading Private Limited	October 19, 2016
		Manacles Leisure Private Limited	April 14, 2017
		Straddle Technochem Private Limited	May 02, 2017
		CKP Capital Advisors Private Limited	February 27, 2016
		Vashisth Traders Private Limited	February 04, 2016
		CKP Wealth Management Private Limited	January 10, 2018[(1)]
		Nirvana Multitrade Private Limited	September 15, 2014
		Amore Garments Private Limited	January 24, 2018[(2)]
		Moneylicious Capital Advisory Services Private Limited	February 10, 2017
		LFS Broking Private Limited	March 01, 2017
		Cherished Traders Private Limited	January 17, 2018[(3)]
		Skyfall Trading Private Limited	August 18, 2016
		Square One Constrowell Private Limited	July 12, 2016
		Damani Multitrade Private Limited	January 23, 2018[(4)]
		Straddle Industries Private Limited	November 27, 2017
		JSK Exports HK Limited	November 27, 2017
		Digital Galaxy Private Limited	July 21, 2016
2.	Mr. Chanakya Dhanda	Tirupati Fincorp Limited	March 11, 2016
		Tree House Education & Accessories Limited	December 15, 2016
		Energy Development Company Limited	February 08, 2017
		Yuvraj Textiles Private Limited	July 15, 2017
		Gatsby Merchandise Private Limited	May 05, 2017
		Equanimity traders Private Limited	July 14, 2017
		Manacles Leisure Private Limited	April 14, 2017
		Easy Global Trading PTE Limited	July 27, 2017
		LFS Broking Private Limited	March 01, 2017
		IIST Infotech Private Limited	July 10, 2017
		Straddle Technochem Private Limited	May 02, 2017
		CKP Capital Advisors Private Limited	June 15, 2016

Sr. No.	Name of the Promoter	Name of the Company	Date of Cessation/ Disassociation
		Sanrachna Trading Private Limited	May 23, 2016
		Easy Funtaiment Private Limited	July 18, 2017
		CKP Wealth Management Private Limited	January 10, 2018[(1)]
		Damani Multitrade Private Limited	January 23, 2018[(4)]
		Kolar Sharex Private Limited	July 12, 2017
		Easy Mobile India Private Limited	February 05, 2018

[(1)] Our Promoters Mr. Prafulla Bhat and Mr. Chanakya Dhanda had sold their respective holdings in CKP Wealth Management Private Limited on October 16, 2017 and resigned from Directorship of the company as on January 10, 2018.

[(2)] Our Promoter Mr. Prafulla Bhat has recently disassociated himself with Amore Garments Private Limited consequent to a Share Purchase Agreement dated January 24, 2018 whereby he has agreed to sell his entire shareholding of 7,97,600 equity shares in Amore Garments Private Limited. The said shares will be transferred by Mr. Prafulla Bhat upon receipt of consideration in accordance with the provisions of the said Share Purchase Agreement dated January 24, 2018.

[(3)] Our Promoter Mr. Prafulla Bhat has recently reduced his holding by 32.12% (i.e. from 47.12% to 15.00%) in Cherished Traders Private Limited consequent to a Share Purchase Agreement dated January 10, 2018 whereby he has agreed to sell 9,97,549 equity shares in Cherished Traders Private Limited. The said shares will be transferred by Mr. Prafulla Bhat upon receipt of consideration in accordance with the provisions of the said Share Purchase Agreement dated January 10, 2018.

[(4)] Our Promoters Mr. Prafulla Bhat and Mr. Chanakya Dhanda have recently disassociated themselves with Damani Multitrade Private Limited consequent to a Share Purchase Agreement dated January 23, 2018 whereby they have agreed to sell their entire shareholding of 22,03,001 equity shares (21,53,000 – Mr. Prafulla Bhat and 50,001 – Mr. Chanakya Dhanda) in Damani Multitrade Private Limited. The said shares will be transferred by Mr. Prafulla Bhat and Mr. Chanakya Dhanda upon receipt of consideration in accordance with the provisions of the said Share Purchase Agreement dated January 23, 2018.

Payment of Amounts or Benefits to the Promoters or Promoters Group during the last two years

Except as stated in "*Annexure XXII – Statement of Related Party Transactions*" on page no.**Error! Bookmark not defined.** of this Prospectus, there has been no payment of benefits to our Promoters during the two years preceding the date of the Draft Prospectus.

Interest of Promoters in the Promotion of our Company

Our Company is currently promoted by the Promoters in order to carry on its present business. Our Promoters are interested in our Company to the extent of their shareholding and directorship in our Company and the dividend declared, if any, by our Company.

Interest of Promoters in the Property of our Company

Our Promoters have confirmed that they do not have any interest in any property acquired by our Company within two years preceding the date of the Draft Prospectus or proposed to be acquired by our Company as on the date of this Prospectus For details, please the chapter "*Business Overview*" on page no. 77 of this Prospectus.

Further, other than as mentioned in the chapter titled "*Our Business*", our Promoters do not have any interest in any transactions in the acquisition of land, construction of any building or supply of any machinery.

Except as mentioned in this section and the chapters titled *"Capital Structure", "Business Overview", "History and Certain Corporate matters"* and *"Annexure XXII – Statement of Related Party Transactions"* on page nos. 48, 77,

93 and **Error! Bookmark not defined.** of this Prospectus, respectively, our Promoters do not have any interest in our Company other than as Promoters.

Related Party Transactions

Our Promoters may deem to be interested in our Company to the extent of their shareholding / interest in group companies/ ventures promoted by them with which our Company transacts during the course of its operations. Except as stated in the "*Annexure XXII – Statement of Related Party Transactions*" on page no.**Error! Bookmark not defined.** of this Prospectus, our Company has not entered into related party transactions with our Promoters or our Group Companies.

Other Confirmations

Our Company has neither made any payments in cash or otherwise to our Promoters or to firms or companies in which our Promoters are interested as members, directors or Promoters nor have our Promoters been offered any inducements to become directors or otherwise to become interested in any firm or company, in connection with the promotion or formation of our Company otherwise than as stated in the "*Annexure XXII – Statement of Related Party Transactions*" on page no.**Error! Bookmark not defined.** of this Prospectus.

Outstanding Litigation

There is no outstanding litigation against our Promoters except as disclosed in the section titled "*Risk Factors*" and chapter titled "*Outstanding Litigation and Material Developments*" beginning on page nos.13 and 164 of this Prospectus.

OUR PROMOTER GROUP

Apart from our Promoters, as per Regulation 2(1)(zb) of the SEBI (ICDR) Regulation, 2009, the following individuals and entities shall form part of our Promoter Group:

A. Natural Persons who are Part of the Promoter Group

Name of the Promoter	Name of the Relative	Relationship with the Promoter
Mr. Prafulla S. Bhat	Subhashchandra Bhat	Father
	Sharda Bhat	Mother
	Rupvati Bhat	Wife
	Swati Pathak	Sister(s)
	Prisha Bhat	Daughter(s)
	Dashrat Jadhav	Wife's Father
	Kusum Jadhav	Wife's Mother
	Shivaji Jadhav	Wife's Brother(s)
	Reshma Sandeep Taware	Wife's Sister(s)
Mr. Chanakya Dhanda	Arvind Dhanda	Father
	Veena Dhanda	Mother
	Pooja Dhanda	Wife
	Yuvraj Dhanda	Son(s)
	Rajveer Dhanda	
	Rajkumar Basantani	Wife's Father
	Aarti Basantani	Wife's Sister(s)

B. Companies / Corporate Entities forming part of the Promoter Group

As per Regulation 2(1)(zb)(iv) of the SEBI (ICDR) Regulations, 2009, the following Companies / Trusts / Partnership firms / HUFs or Sole Proprietorships shall form part of our Promoter Group:

Sr. No.	Name of Promoter Group Entity/Company
1.	Debtone Corporate Advisory Pvt. Ltd.
2.	CKP Products Ltd.
3.	CKP Financial Services Pvt. Ltd.
4.	Above Water Advisory Services OPC Pvt. Ltd.
5.	CKP Capital Advisors Pvt. Ltd.
6.	CKP Power Finserve Pvt. Ltd
7.	CKP Industries Pvt. Ltd.
8.	CKP Insurance Brokers Private Limited
9.	Dhena Dairy Products LLP
10.	New Asia (HK) Limited
11.	HHM General Trading PTE Limited
12.	PSB General Trading LLC
13.	Eternite Trading FZE
14.	YR General Trading HK Limited
15.	Easy Global Trading PTE Limited
16.	Easy World Wide Trading L.L.C.
17.	Wiseman Commodities Sdn. Bhd.
18.	Standard Garments
19.	Prafulla Bhat & Associates

OUR GROUP COMPANIES

The companies that form part of our 'Group Companies' are based on the requirements of the Schedule VIII of the SEBI (ICDR) Regulations, 2009, as amended.

The definition of 'Group Companies' was amended pursuant to the SEBI (Issue of Capital and Disclosure Requirements) (Fourth Amendment) Regulations, 2015, to include companies covered under applicable accounting standards and such other companies as are considered material by the Board.

Pursuant to a Board resolution dated July 19, 2017, the Board formulated a policy with respect to companies which it considered material to be identified as group companies. Our Board has approved all companies which are identified as related parties in accordance with Accounting Standards 18 are identified as group entities. Accordingly following are forming part of our Group Companies:

1. CKP Products Limited
2. PSB General Trading LLC
3. YR General Trading HK Limited
4. CKP Industries Pvt. Ltd.
5. Easy World Wide Trading L.L.C.
6. New Asia (HK) Limited
7. Debtone Corporate Advisory Pvt. Ltd.
8. CKP Financial Services Pvt. Ltd.
9. CKP Insurance Brokers Pvt. Ltd.
10. CKP Power Finserve Pvt. Ltd.
11. Dheeraj Housing Pvt. Ltd.
12. HHM General Trading PTE Limited
13. Easy Global Trading PTE Limited
14. Eternite Trading FZE
15. Wiseman Commodities Sdn. Bhd.
16. CKP Capital Advisors Pvt. Ltd.
17. Above Water Advisory Services OPC Pvt. Ltd.

Note:

1. *Our Promoter Mr. Prafulla Bhat has recently disassociated himself with Amore Garments Private Limited consequent to a Share Purchase Agreement dated January 24, 2018 whereby he has agreed to sell his entire shareholding of 7,97,600 equity shares in Amore Garments Private Limited. The said shares will be transferred by Mr. Prafulla Bhat upon receipt of consideration in accordance with the provisions of the said Share Purchase Agreement dated January 24, 2018. Hence Amore Garments Private Limited is not part of our Group Companies as on date of this Prospectus.*

2. *Our Promoter Mr. Prafulla Bhat has recently reduced his holding by 32.12% (i.e. from 47.12% to 15.00%) in Cherished Traders Private Limited consequent to a Share Purchase Agreement dated January 10, 2018 whereby he has agreed to sell his entire shareholding of 9,97,549 equity shares in Cherished Traders Private Limited. The said shares will be transferred by Mr. Prafulla Bhat upon receipt of consideration in accordance with the provisions of the said Share Purchase Agreement dated January 10, 2018. Hence Cherished Traders Private Limited is not part of our Group Companies as on date of this Prospectus.*

3. *Our Promoters Mr. Prafulla Bhat and Mr. Chanakya Dhanda have recently disassociated themselves with Damani Multitrade Private Limited consequent to a Share Purchase Agreement dated January 23, 2018 whereby they have agreed to sell their entire shareholding of 22,03,001 equity shares (21,53,000 – Mr. Prafulla Bhat and 50,001 – Mr. Chanakya Dhanda) in Damani Multitrade Private Limited. The said shares will be transferred by Mr. Prafulla Bhat and Mr. Chanakya Dhanda upon receipt of consideration in accordance with*

the provisions of the said Share Purchase Agreement dated January 23, 2018. Hence Damani Multitrade Private Limited is not part of our Group Companies as on date of this Prospectus.

FINANCIAL INFORMATION OF GROUP ENTITIES

As per Schedule VIII (IX)(C)(2) of the SEBI (ICDR) Regulations 2009, the financial information of our top 5 Listed and Unlisted Group Companies on the basis of Market Capitalization and Turnover, respectively, are given below:

I. CKP PRODUCTS LIMITED (CKPPL)

Corporate Information

CKPPL was incorporated under the companies Act, 2013 as Jai Maha Oil Depot Private Limited on 18th July, 2014 in the state of Maharashtra, Mumbai, changed its name to CKP Products Private Limited vide special resolution dated 15th June, 2016 and fresh Certificate of Incorporation consequent upon change of name to CKP Products Limited was issued on 03rd August, 2016 by the Registrar of Companies, Mumbai. Its registered office is situated at 906, 9th Floor, Jay Antariksh 13/14, Andheri Kurla Rd, Makwana Road, Marol Naka, Andheri East, Mumbai - 400 059. The main objects of CKP Products Limited is to carry on the business of manufacturing, processing, refining, buying, selling, etc. in edible and non-edible oils, oilseeds, barns and oil cakes of any nature and kind whatsoever, including linters, hulls expeller oil cakes, de-oiled cakes, hardened oils, Vanaspati, ghee, Margarine, edible proteins, etc. and also to carry on business by taking over the entire business operations of the proprietorship concern of the first subscriber to this Memorandum of Association, along with its assets and liabilities and to act as broker, trader, agent, C & F agent, shipper, commission agent, distributor, representative, franchiser, etc. of goods, merchandise and services of all grades, specifications, etc, including by-products, spares or accessories thereof, on retail as well as on wholesale basis. The CIN No. of the company is U74900MH2014PLC256151.

Date and Year of Initial Listing	May 09, 2017
Name of the Stock Exchanges where currently listed	SME Platform of NSE (NSE EMERGE Platform)
Details of public offerings in last 3 Years	IPO
Date of opening and closing of Issue	Opening Date: April 26, 2017; Closing Date: April 28, 2017
Date of Allotment	May 04, 2017
Face Value (₹)	10/-
Listing Code/ Symbol	CKPPRODUCT

Board of Directors

- Mr. Chanakya Dhanda
- Mr. Prafulla Bhat
- Mr. Sagar Karwa
- Ms. Chandni Shah
- Mr. Vishal Ahuja

Interest of our Promoter

Our promoter and promoter group hold directly and indirectly 62.45% Equity Shares of this company.

Capital Structure

Particulars	No. of Equity Shares of ₹ 10 each
Authorised Capital	42,50,000
Issued, Subscribed and Paid-up Capital	40,23,000

Shareholding pattern of CKP Products Limited on January 25, 2018

Category (I)	Category of Share- holder (II)	No. of Share-holder (III)	No. of fully paid-up equity shares held (IV)	No. of Partly paid-up equity shares held (V)	No. of shares Underlying Depository Receipts (VI)	Total Nos. Shares held (VII) = (IV) + (V) + (VI)	Share holding as a % of total No. of Shares (calculated As per SCRR, 1957)(VIII)As a % of (A+B+C2)	Number of Voting Rights held in each Class of securities (IX)				No of Underlying Outstanding Convertible securities (incl. Warrants) (X)	Share Holding as a % assuming Full convertible securities (as a% of Diluted Share Capital) (XI) = (VII) + (X) As a % of (A+B+C2)	Number of Locked In shares (XII)		No. of shares Pledged Or Otherwise encumbered (XIII)		No. of Equity shares held in De-mat form (XIV)
								No of voting Right			Total As a %of(A+B+C)			No (a)	As a %of total shares held (b)	No (a)	As a % of total shares held (b)	
								Class- Equity	Class	Total								
A	Promoter & Promoter Group	4	27,74,946	-	-	27,74,946	68.98%	27,74,946	-	27,74,946	68.98%	-	68.98%	27,74,946	100%	-	-	27,74,946
B	Public	58	12,48,054	-	-	12,48,054	31.02%	12,48,054	-	12,48,054	31.02%	-	31.02%	54	0.01%	-	-	12,48,054
C	Non Promoter Non Public	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C1	Shares Underlying DRs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C2	Shares held by Employee Trusts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total	**62**	**40,23,000**	**-**	**-**	**40,23,000**	**100.00%**	**40,23,000**	**-**	**40,23,000**	**100.00%**	**-**	**100.00%**	**27,75,000**	**68.98%**	**-**	**-**	**40,23,000**

Financial Information:

The brief financial details of CKPPL derived from its Audited Financial Statements, for Fiscals 2017, 2016 and 2015 are set forth below:

(₹ in lakhs)

Particulars	As at March 31,		
	2017	2016[(1)]	2015[(1)]
Equity Shares	277.50	75.00	75.00
Reserves and Surplus	338.74	103.43	(0.39)
Share Application Pending Allotment	0.00	0.00	0.00
Net Worth	616.24	178.43	74.61
Income including other income	14,667.77	7,145.37	0.00
Profit/ (Loss) after tax	132.82	103.82	(0.39)
Earnings per share	7.48	138.42	(0.52)
Net asset value per share	22.21	237.90	99.48

[(1)] F. V. of the Shares was ₹ 100/- each.

The Stock Market data of CKPPL at NSE EMERGE (Symbol: CKPPRODUCT)

Month	High (₹)	Low (₹)	No. of Shares Traded
January 2018	90.00	75.00	90,000
December 2017	75.00	55.00	87,000
November 2017	55.00	50.10	1,80,000
October 2017	50.20	50.10	1,05,000
September 2017	50.50	50.00	72,000
August 2017	54.00	50.10	1,65,000

(Source: https://www.nseindia.com/emerge)

Details of public / rights issue made in the last three years

CKPPL has come out with an Initial Public Issue of 12,48,000 Equity Shares of ₹ 10/- each offered at a fixed price of ₹ 50/- per share aggregating to ₹ 624.00 lakhs. The said issue was opened for subscription on April 26, 2017 and closed on April 28, 2017. The issue was fully subscribed and the basis of allotment was finalized in consultation with the National Stock Exchange of India Limited (NSE EMERGE Platform) on May 04, 2017 and the new equity shares were listed on NSE EMERGE Platform with effect from May 09, 2017.

Past Penalties and Listing Compliances:

CKPPL has not faced any suspension on the NSE for any listing agreement non-compliance.

Mechanism for redressal of Investor Grievance

CKPPL has appointed Cameo Corporate Services Limited as the Registrar and Transfer Agent, who has been entrusted with responsibility of redressal of investor grievances and servicing the investors.

Besides, the Board has constituted the Shareholders' Grievance Committee as per the guidelines set out in listing regulations that inter alia includes redressing investors' complaints regarding transfer of shares, non-receipt of any correspondence from the Company etc. The Committee also oversees the performance of the Registrar & Transfer Agents and recommends measures for the overall improvement of the quality of the investor services. As on date of this Prospectus, there were no investor complaints pending against CKPPL.

F. Y. 2017-18

During this year, CKPPL received 1 reference from the investors, which was resolved / addressed within 7 working days.

Other disclosures:

- The equity shares of CKPPL are listed on NSE EMERGE Platform of National Stock Exchange of India Limited.
- CKPPL is neither a Sick Company within the meaning of the Sick Industrial Companies (Special Provisions) Act, 1995 nor is under winding up. Further CKPPL neither has a negative net worth nor loss in the immediate preceding year.
- No application has been made to ROC for striking off the name of CKPPL.
- CKPPL is not prohibited from accessing the capital markets for any reasons by the SEBI or any other authorities.

There are no defaults in meeting any statutory / bank / institutional dues. No proceedings have been initialed for economic offences against the Company.

II. PSB GENERAL TRADING LLC (PSB)

Corporate Information

PSB was incorporated as a Limited Liability Company on 4th January, 2015 in Dubai, United Arab Emirates. Its registered office is situated at 406, Bayswater Tower, Business Bay, Dubai, Po. Box. 242623. The main objects of PSB General Trading LLC is to carry on the business of general trading which shall not include insurance, banking or investment of funds for the account of third parties.

Partners

- Mr. Nikhil Pore
- Mr. Prafulla Bhat

Interest of our Promoter

Our promoter and promoter group hold directly and indirectly 49.00% Equity Shares of this company.

Capital Structure

The current Capital Structure of the Company comprises of 300 shares of 1,000 AED each.

Shareholding Pattern:

Particulars	No. of Shares	% of Total Shares
Our promoter and promoter group	147	49.00%
Others	153	51.00%
Total	**300**	**100.00%**

Financial Information:

The brief financial details of PSB derived from its derived from its Audited Financial Statements, for Fiscals 2017 and 2016 are set forth below:

(₹ in lakhs)

Particulars	As at March 31,	
	2017	2016
Equity Shares	52.98	52.98
Retained Earnings	1,473.47	605.10
Net Worth	1,526.45	658.08
Income including other income	24,760.93	16,768.88
Profit/ (Loss) after tax	1,035.09	499.14

Particulars	As at March 31,	
	2017	2016
Earnings per share	N. A.[1]	N. A.[1]
Net asset value per share	N. A. [1]	N. A. [1]

[1] Calculation is not applicable, based on nature of PSB's shares.

Since the company was incorporated on January 04, 2015, F. Y. 2014-15 is the first financials of the Company

Other disclosures:

- The equity shares of PSB are not listed on any stock exchange.
- PSB is neither a sick company nor is under winding up as per applicable laws of UAE. Further PSB neither has a negative net worth nor loss in the immediate preceding year.
- No application has been made to the Dubai Economic Department (DED) for striking off the name of PSB.

There exist no significant observations of the auditors in relation to the aforementioned financial statements.

III. YR GENERAL TRADING HK LIMITED (YRGT)

Corporate Information

YRGT was incorporated under the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) as a Limited Company on December 11, 2014 in the name and style of YR general Trading HK Limited. Its registered office is situated at Flat / RM 1601, 16 / F, Car Po Commercial Building, 18 – 20 Lyndhurst Terrace, Central HK. The Company is engaged in the business of trading of Electronic Products & Kitchen appliances, Mobile & Power Bank, etc. The CR No. of the company is 2179647.

Directors

- Mr. Chanakya Dhanda
- Mr. Prafulla Bhat

Interest of our Promoter

Our promoter and promoter group hold directly and indirectly 98.00% Equity Shares of this company.

Capital Structure

The current Capital Structure of the Company comprises of 51,02,040 ordinary shares of HK$ 1.00 each.

Financial Information

The brief financial details of PSB derived from its derived from its Audited Financial Statements, for Fiscals 2017 and 2016 are set forth below:

(₹ in lakhs)

Particulars	As at March 31,	
	2017	2016
Equity Shares	418.31	0.84
Retained Earnings	405.83	233.53
Net Worth	824.14	234.37
Income including other income	23,092.57	19,216.41

Particulars	As at March 31,	
	2017	2016
Profit/ (Loss) after tax	329.46	264.74
Earnings per share	6.59	2,647.10
Net asset value per share	16.48	2,343.70

Since the company was incorporated on December 11, 2014, F. Y. 2014-15 is the first financials of the Company.

Other disclosures:

- The equity shares of YRGT are not listed on any stock exchange.
- YRGT is neither a sick company nor is under winding up as per applicable laws of Hong Kong. Further YRGT neither has a negative net worth nor loss in the immediate preceding year.
- No application has been made to the Companies Ordinance for striking off the name of YRGT.

There exist no significant observations of the auditors in relation to the aforementioned financial statements.

IV. CKP INDUSTRIES PRIVATE LIMITED (CKPIPL)

Corporate Information

CKPIPL was incorporated under the companies Act, 1956 as Anshuman Trading Private Limited on 14th October, 2013 in the state of Maharashtra, changed its name to CKP Industries Private Limited and fresh Certificate of Incorporation consequent upon change of name was issued on 26th April, 2017 by the Registrar of Companies, Mumbai. Its registered office is situated at 403,404,405, 4th Floor, Sumer Kendra, P. B. Marg, Worli, Mumbai, -400018. The main objects of CKP Industries Private Limited is to carry on the business as general merchants, Traders and dealers in goods, Commodities and merchandise on ready or forward basis, Importer and Exporter, business as agents, Broker, commission agents, buying and selling agents, distributors and indenting agents. No money circulating scheme shall be carried on by company. No scheme / Activity shall be carried which is prohibited under the Act prize chits & money circulation scheme (Banning) Act, 1978. The CIN No. of the company is U51101MH2013PTC249175.

Board of Directors

- Mr. Prafulla Bhat
- Mr. Vikas Lathi

Interest of our Promoter

Our promoter and promoter group hold directly and indirectly 38.04% Equity Shares of this company.

Capital Structure

Particulars	No. of Equity Shares of ₹ 10 each
Authorised Capital	50,00,000
Issued, Subscribed and Paid-up Capital	27,41,700

Shareholding Pattern:

Particulars	No. of Shares	% of Total Shares
Our promoter and promoter group	10,43,003	38.04%
Others	16,98,697	61.96%
Total	27,41,700	100.00%

Financial Information:

The brief financial details of CKPIPL derived from its Audited Financial Statements, for Fiscals 2017, 2016 and 2015 are set forth below:

(₹ in lakhs)

Particulars	As at March 31,		
	2017	2016	2015
Equity Shares	186.67	186.67	1.00
Reserves and Surplus	358.24	203.38	0.80
Share Application Pending Allotment	0.00	0.00	0.00
Net Worth	544.91	390.05	1.80
Income including other income	20891.24	11,273.27	24,979.68
Profit/ (Loss) after tax	154.87	53.24	0.99
Earnings per share	8.30	2.85	9.90
Net asset value per share	29.19	20.89	18.04

Other disclosures:

- The equity shares of CKPIPL are not listed on any stock exchange.
- CKPIPL is neither a Sick Company within the meaning of the Sick Industrial Companies (Special Provisions) Act, 1995 nor is under winding up. Further CKPIPL neither has a negative net worth nor loss in the immediate preceding year.
- No application has been made to ROC for striking off the name of CKPIPL.
- CKPIPL is not prohibited from accessing the capital markets for any reasons by the SEBI or any other authorities.

There are no defaults in meeting any statutory / bank / institutional dues. No proceedings have been initiated for economic offences against the Company.

V. EASY WORLD WIDE TRADING LLC (EWWT)

Corporate Information

EWWT was incorporated in the Emirate of Dubai under the provisions of Federal Law no. 8 of 1984 concerning Commercial Companies on December 07, 2017. The main object of the Company is General Trading (except business of insurance, banking or investment of funds) and the company in engaged in the trading of Electronic Products, Pharmaceutical Products, Steel & Metals, etc. The company has license no. 725772

Partners

- Mr. Chanakya Dhanda
- Al Kamil Facilities Management LLC

Interest of our Promoter

Our promoter and promoter group hold directly and indirectly 49.00% Equity Shares of this company.

Capital Structure

The current Capital Structure of the Company comprises of 300 shares of 1,000 AED each.

Financial Information

The brief financial details of EWWT derived from its derived from its Audited Financial Statements, for Fiscals 2017 and 2016 are set forth below:

(₹ in lakhs)

Particulars	As at March 31,	
	2017	2016
Equity Shares	52.98	52.98
Net Retained Earnings	452.29	183.73
Net Worth	505.27	236.71
Income including other income	8,792.05	6,761.17
Profit/ (Loss) after tax	268.56	183.73
Earnings per share	N. A.[(1)]	N. A.[(1)]
Net asset value per share	N. A. [(1)]	N. A. [(1)]

[(1)] *Calculation is not applicable, based on nature of EWWT's shares.*

Since the company was incorporated on December 07, 2014, F. Y. 2014-15 is the first financials of the Company.

Other disclosures:

- The equity shares of EWWT are not listed on any stock exchange.
- EWWT is neither a sick company nor is under winding up as per applicable laws of Hong Kong. Further EWWT neither has a negative net worth nor loss in the immediate preceding year.
- No application has been made to the Companies Ordinance for striking off the name of EWWT.

There exist no significant observations of the auditors in relation to the aforementioned financial statements.

In addition to the above, the following are the companies are part of our Group Companies.

Other Unlisted Companies

Sr. No.	Name of the Group Entity & CIN	Date of Incorporation	Brief description of permitted business activities	Interest of our Promoter (Including Promoter Group)
1.	New Asia (HK) Limited **CR. No.** 2170232	November 18, 2014	Import and Export of General Trading.	100.00%
2.	Debtone Corporate Advisory Private Limited **CIN:** U74120MH2013PTC246280	July 27, 2013	To Carry on in India or elsewhere the business to act as Consultants, Advisors, Representatives, Liaison agent, in all its branches of Corporate Advisory services, Business Management, Taxation, Investments, Loan Syndication and Project Financing from Banks and Financial Institutions and act as consultants and advisors for mutual fund investments, foreign direct investment, Venture Capital Investments, Private Equity Investments, portfolio investment regulations, and financial markets trends and analysis, debt markets, export credit agencies, multilateral and bilateral debt, financial institutional debt, Micro and Macro economic analysis and forecasting with sensitivity/scenario assessment capital account and trade surplus /deficit analysis.	49.00%
3.	CKP Financial Services Private Limited **CIN:** U74120MH2015PTC270984	December 14, 2015	To act as consultants, advisors, etc. for investment planning, estate planning, financial services, tax planning, risk management and matters connected with various other fields such as services for finance, management, personnel, personality development, general administration, etc.	100.00%
4.	CKP Insurance Brokers Private Limited **CIN:** U66000MH2016PTC281065	May 13, 2016	To carry on the business and activities as Direct Insurance Broker in the field of General Insurance, Life Insurance and Health Insurance and to carry on all the functions of Insurance Broking Company as are stated in the Insurance Broker Regulations, 2013 as amended from time to time.	99.99%
5.	CKP Power Finserve Private Limited **CIN:** U67120MH2017PTC289245	January 01, 2017	To invest in Companies in power and infra sector.	100.00%
6.	Dheeraj Housing Private Limited	April 26, 2010	To establish and carry on the business as real estate developers, property owners, builders, estate agents, etc. on job work	100.00%

Sr. No.	Name of the Group Entity & CIN	Date of Incorporation	Brief description of permitted business activities	Interest of our Promoter (Including Promoter Group)
	CIN: U70109MH2010PTC202375		or works contract basis and purchasers, vendors and dealers in real estate, lands, building, structure, immovable properties or any interest in immovable properties with or without construction, in developed, semi–developed or underdeveloped stage.	
7.	HHM General Trading PTE Limited **CR. No.** 201524091H	May 25, 2015	General wholesale trade (including general Importers and Exporters).	100.00%
8.	Easy Global Trading PTE Limited **CR. No.** 201532739G	August 24, 2015	General Trading	100.00%
9.	Eternite Trading FZE **CR. No.** 4019651	April 06, 2017	To carry on all such business as the RAK FTZ may permit under the terms of the license to be issued to it by the RAK FTZ and any other business necessary to the object of the Company, in accordance with applicable laws and regulations in the UAE and RAK FTZ (the "License"). For the purpose of this clause, the License shall be an integral part of the MOA. The Company shall not carry following business of Insurance, Banking, Investment of Funds, Trading in Tobacco, Alcohol, and Armaments.	100.00%
10.	Wiseman Commodities Sdn. Bhd. **CR. No.** 1241387M	August 02, 2017	Wholesale Of Palm Oil Commodities.	100.00%

DETAILS OF GROUP COMPANIES WITH NEGATIVE NET WORTH

I. CKP CAPITAL ADVISORS PRIVATE LIMITED (CKPCAPL)

Corporate Information

CKPCAPL was incorporated under the companies Act, 2013 as CKP Capital Advisors Private Limited on 14th January, 2016 in the state of Maharashtra, Mumbai. Its registered office is situated at B-2305, Floor-23, Plot-5/209, E2, Sky Flama, Tokersey Jivraj Road, Dosti Flamingo, Sewree, Mumbai – 400 015. The main objects of CKP Capital Advisors Private Limited is to undertake and carry on the business of advisory in the matter of merchant banking in all its aspects and to act as advisor to merchant banker, manager, underwriter, consultant to issue and/or offer whether by way of public offer or otherwise, of shares, debentures, bonds, stock, notes, bills, warrants or any other instrument or securities whether or not transferable or negotiable, commercial or other paper or scrips (hereinafter collectively referred to as 'securities') and other securities of any body corporate, trust, association or entity, fund or venture capital, trust, financial consultancy, investment counseling, advisor, underwriter and/or sub underwriter to an issue of securities and consultancy services of all kinds and descriptions and without prejudice to the generality of the foregoing, to buy, underwrite/sub-underwrite, invest in and acquire and hold, sell and deal in securities issued and/or guaranteed by Central/State Government(s), dominions,

commissioners, public body or authority, municipal, local or otherwise, firm or person in India or abroad. The CIN No. of the company is U74120MH2016PTC272062.

Board of Directors

- Mr. Ankur Shah
- Mr. Brijesh Parekh

Interest of our Promoter

Our promoter and promoter group hold directly and indirectly 100.00% Equity Shares of this company.

Capital Structure

Particulars	No. of Equity Shares of ₹ 100 each
Authorised Capital	25,000
Issued, Subscribed and Paid-up Capital	3

Shareholding Pattern:

Particulars	No. of Shares	% of Total Shares
Our promoter and promoter group	3	100.00%
Others	0	0.00%
Total	3	100.00%

Financial Information:

The brief financial details of CKPCAPL derived from its Audited Financial Statements, for Fiscals 2017 and 2016 are set forth below:

(₹ in lakhs)

Particulars	As at March 31,	
	2017	2016
Equity Shares[(1)]	0.00	0.00
Reserves and Surplus	(31.32)	(0.54)
Share Application Pending Allotment	0.00	0.00
Net Worth	(31.32)	(0.53)
Income including other income	15.10	0.00
Profit/ (Loss) after tax	(30.79)	(0.54)
Earnings per share	(Negative)	0.00
Net asset value per share	(Negative)	0.00

Since the company was incorporated on January 14, 2016, the financials for the F. Y. 2014-15 are not available.

Other disclosures:

- The equity shares of CKPCAPL are not listed on any stock exchange.
- CKPCAPL is neither a Sick Company within the meaning of the Sick Industrial Companies (Special Provisions) Act, 1995 nor is under winding up.
- No application has been made to ROC for striking off the name of CKPCAPL.
- CKPCAPL is not prohibited from accessing the capital markets for any reasons by the SEBI or any other authorities.

There are no defaults in meeting any statutory / bank / institutional dues. No proceedings have been initiated for economic offences against the Company.

DETAILS OF GROUP COMPANIES UNDER WINDING UP

I. ABOVE WATER ADVISORY SERVICES OPC PRIVATE LIMITED (AWAS)

Corporate Information

AWAS was incorporated under the Companies Act, 2013 as Above Water Advisory Services OPC Private Limited on January 01, 2016 in the state of Maharashtra, Mumbai as a One Person Company. Its registered office is situated at Unit – 908, 9th Floor, Trade World, C-Wing, Kamala City, Kamala Mill Compound, Senapati Bapat Marg, Lower Parel (W), Mumbai – 400 013. The main objects of Above Water Advisory Services OPC Private Limited is to provide investment information and credit rating both in India and overseas. To act as management consultant and render services to all types of Companies with capital, credit, means or resources for the prosecution of any works, undertaking, projects or enterprises also act as an assisting Management in efficient use of Working Capital, Providing solutions to business problems. To provide comprehensive services in the realm of Debt Syndication and also act as business consultants in all fields whether in India or abroad. To give advice, to engage in dissemination of information in all aspects of business, organization and industry and to advice upon the means and methods for extending and developing system or processes relating to production, storage, distribution, marketing and securing of orders for sale of goods in India and abroad and/or relating to the rendering of services. The CIN No. of the company is U74120MH2016OPC271570.

Board of Directors

- Prafulla Bhat

Interest of our Promoter

Our promoter and promoter group hold directly and indirectly 100% Equity Shares of this company.

Capital Structure

Particulars	No. of Equity Shares of ₹ 10 each
Authorised Capital	10,000
Issued, Subscribed and Paid-up Capital	10,000

Shareholding Pattern:

Particulars	No. of Shares	% of Total Shares
Our promoter and promoter group	10,000	100.00%
Total	**10,000**	**100.00%**

Financial Information:

The Company did not commence its operation since its incorporation and hence no financials have been prepared. However, at the time of filing the application of striking off, Rahul Sukhwal, Chartered Accountant (M. No. 175160) has certified that all assets and liabilities are Nil.

Other disclosures:

- The equity shares of AWAS are not listed on any stock exchange.
- AWAS is not a Sick Company within the meaning of the Sick Industrial Companies (Special Provisions) Act, 1995.
- The Company has made an application i.e. Form STK-2 dated January 27, 2018 with the RoC for striking –off its name and the same is under process.
- AWAS is not prohibited from accessing the capital markets for any reasons by the SEBI or any other authorities.

NATURE AND EXTENT OF THE INTEREST OF THE GROUP COMPANIES IN OUR COMPANY

In the promotion of our Company-

None of the Group Companies have any interest in the promotion of our Company.

In the properties acquired by our Company-

The Registered office of our Company is not owned by our company and the same is taken on lease. Our Company has obtained an NOC for occupying and using the said premises as our Registered office.

In transactions for acquisition of land, construction of building and supply of machinery

None of the Group Companies have any interest in our Company in relation to transactions for acquisition of land, construction of building and supply of machinery.

Payment of amount or benefits to our Group Companies during the last two years

Except as disclosed in the section *"Financial Information – Annexure XXII- Related Party Transactions"* beginning on page no. 134 of this Prospectus, no amount or benefits were paid or were intended to be paid to our Group Companies since the incorporation of our Company except to the extent of their shareholding and the dividend payable, if any and other distributions in respect of the Equity Shares held by them

Common Pursuits of our Group Companies

There are no Common Pursuits between our Company and our Group Companies.

Our Company has not adopted any measures for mitigating such conflict situations.

Related business transactions within the Group Companies and its significance on the financial performance of our Company

For details, please see the chapter titled "*Financial Statements- Annexure XXII Related Party Transactions*" on page no. **Error! Bookmark not defined.** of this Prospectus.

Sale/purchase between Group Companies (exceeding 10% in aggregate of the total sales or purchases of our Company)

For details, please see the chapter titled "*Financial Statements- Annexure XXII Related Party Transactions*" on page no. **Error! Bookmark not defined.** of this Prospectus.

Defunct Group Companies

None of the Group Companies are defunct and no application has been made to the registrar of companies for striking off the name of any of the Group Companies during the five years preceding the date of the Draft Prospectus.

Outstanding Litigations

For details relating to the material legal proceedings involving our Group Companies, see the chapter titled "*Outstanding Litigations and Material Developments*" on page no. 164 of this Prospectus.

Other Confirmations

Our Group Companies have further confirmed that they have not been declared as wilful defaulters and there have been no violations of securities laws committed by them in the past and no proceedings pertaining to such penalties are pending against them except as stated under chapters “Risk Factors”, “Our Group Companies” and “Outstanding Litigations and Material Developments” on page nos.13, 117 and 164 of this Prospectus, respectively. Additionally, none of our Group Companies have been restrained from accessing the capital markets for any reasons by the SEBI or any other authorities except as stated under chapters “Risk Factors”, “Our Group Companies” and “Outstanding Litigations and Material Developments” on page nos.13, 117 and 164 of this Prospectus, respectively.

CURRENCY, UNITS OF PRESENTATION AND EXCHANGE RATES

All references to "Rupees", "Rs." or "₹" are to Indian Rupees, the official currency of the Republic of India. All references to "US$" or "US Dollars" or "USD" are to United States Dollars, the official currency of the United States of America.

This Prospectus may contain 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 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.

DIVIDEND POLICY

Under the Companies Act, 2013, our Company can pay dividends upon a recommendation by our Board of Directors and approval by a majority of the shareholders at the 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.

There are no dividends declared by our Company since incorporation.

Our Company does not have any formal dividend policy for the Equity Shares. 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, applicable Indian legal restrictions and other factors considered relevant by our Board of Directors.

SECTION VI: FINANCIAL INFORMATION

RESTATED FINANCIAL STATEMENTS

REPORT OF THE AUDITORS ON FINANCIAL STATEMENTS

To,
The Board of Directors
CKP Leisure Limited
906, Jay Antariksh, Makawana Road
Marol Naka Marol, Andheri – East
Mumbai – 400059

Dear Sirs,

1. We have examined the attached restated summary statement of assets and liabilities of **CKP Leisure Limited,** (hereinafter referred to as "**the Company"**) as at November 30, 2017, March 31, 2017, 2016, 2015 and 2014, restated summary statement of profit and loss and restated summary statement of cash flows for the period / financial year ended on November 30, 2017, March 31, 2017, 2016, 2015 and 2014 (collectively referred to as the "**restated summary statements**" or "**restated financial statements**") annexed to this report and initialed by us for identification purposes. These restated financial statements have been prepared by the management of the Company and approved by the Board of Directors of the company in connection with the Initial Public Offering (IPO) of equity shares on EMERGE platform of NSE ("**NSE**").

2. These restated summary statements have been prepared in accordance with the requirements of:

   (i) sub-clauses (i) and (iii) of clause (b) of sub-section (1) of section 26 of the Companies Act, 2013 ("the Act") read with Companies (Prospectus and Allotment of Securities) Rules 2014;

   (ii) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2009 ("**ICDR Regulations"**) and related amendments / clarifications from time to time issued by the Securities and Exchange Board of India ("**SEBI"**)

3. We have examined such restated financial statements taking into consideration:

   (i) The terms of reference to our engagement letter dated May 4, 2017 requesting us to carry out the assignment, in connection with the Draft Prospectus/ Prospectus being issued by the Company for its proposed Initial Public Offering of equity shares on EMERGE platform of NSE; and

   (ii) The Guidance Note on Reports in Company Prospectus (Revised) issued by the Institute of Chartered Accountants of India ("**Guidance Note**").

4. The restated financial statements of the Company have been extracted by the management from special purpose audit carried out by us for the period ended November 30, 2017 and the audited financial statements of the Company for the year ended on March 31, 2017, 2016, 2015 and 2014.

5. In accordance with the requirements of the Act including the rules made there under, ICDR Regulations, Guidance Note and Engagement Letter, we report that:

   (i) The "**restated statement of asset and liabilities**" of the Company as at November 30, 2017, March 31, 2017, 2016, 2015 and 2014 examined by us, as set out in **Annexure I** to this report read with significant accounting policies in **Annexure IV** has been arrived at after making such adjustments and regroupings to the audited financial statements of the Company, as in our opinion were appropriate and more fully described in notes to the restated summary statements to this report.

(ii) The "**restated statement of profit and loss**" of the Company for the period / financial year ended on November 30, 2017, March 31, 2017, 2016, 2015 and 2014 examined by us, as set out in **Annexure II** to this report read with significant accounting policies in **Annexure IV** has been arrived at after making such adjustments and regroupings to the audited financial statements of the Company, as in our opinion were appropriate and more fully described in notes to the restated summary statements to this report.

(iii) The **"restated statement of cash flows**" of the Company for the period / financial year ended on November 30, 2017, March 31, 2017, 2016, 2015 and 2014 examined by us, as set out in **Annexure III** to this report read with significant accounting policies in **Annexure IV** has been arrived at after making such adjustments and regroupings to the audited financial statements of the Company, as in our opinion were appropriate and more fully described in notes to restated summary statements to this report.

6. Based on our examination, we are of the opinion that the restated financial statements have been prepared:

   a) Using consistent accounting policies for all the reporting periods.

   b) Adjustments for prior period and other material amounts in the respective financial years to which they relate.

   c) There are no extra-ordinary items that need to be disclosed separately in the accounts and requiring adjustments.

   d) There are no audit qualifications in the Audit Report for March 31, 2015 and 2014 issued by M/s Santosh Shah & Associates and in the Audit Report issued by us for the period / financial year ended November 30, 2017, March 31, 2017 and March 31, 2016 which would require adjustments in this restated financial statements of the Company.

7. Audit for the period / financial year ended on November 30, 2017, March 31, 2017 and 2016 was conducted by us and for the financial year ended on March 31, 2015 and 2014 was conducted by M/s. Santosh Shah & Associates. The financial report included for these years is based solely on the report submitted by them.

8. We have also examined the following other financial information relating to the Company prepared by the Management and as approved by the Board of Directors of the Company and annexed to this report relating to the Company for the period / financial year ended on November 30, 2017, March 31, 2017, 2016, 2015 and 2014 proposed to be included in the Draft Prospectus / Prospectus ("**Offer Document**").

Annexure of restated financial statements of the Company:-

1. Summary Statement of Assets and Liabilities, as restated as appearing in ANNEXURE I;
2. Summary Statement of Profit and Loss, as restated as appearing in ANNEXURE II;
3. Summary Statement of Cash Flow as restated as appearing in ANNEXURE III;
4. Significant Accounting Policies as restated as appearing in ANNEXURE IV;
5. Details of Share Capital as restated as appearing in ANNEXURE V to this report;
6. Details of Reserves And Surplus as restated as appearing in ANNEXURE VI to this report;
7. Details of Long Term Borrowings as restated as appearing in ANNEXURE VII to this report;
8. Details of Deferred Tax Assets / Liabilities as restated as appearing in ANNEXURE VIII to this report;
9. Details of Trade Payables as restated as appearing in ANNEXURE IX to this report;
10. Details of Other Current Liabilities as restated as appearing in ANNEXURE X to this report;
11. Details of Short Term Provision as restated as appearing in ANNEXURE XI to this report;
12. Details of Fixed Assets as restated as appearing in ANNEXURE XII to this report;
13. Details of Non-Current Investments as restated as per ANNEXURE XIII to this report;
14. Details of Long Term Loans and Advances as restated as appearing in ANNEXURE XIV to this report;
15. Details of Inventories as restated as appearing in ANNEXURE XV to this report;
16. Details of Trade Receivables as restated as appearing in ANNEXURE XVI to this report;
17. Details of Cash And Cash Equivalents as restated as appearing in ANNEXURE XVII to this report;

18. Details of Short Term Loans And Advances as restated as appearing in ANNEXURE XVIII to this report;
19. Details of Other Current Assets as restated as appearing in ANNEXURE XIX to this report;
20. Details of Revenue from Operations as restated as appearing in ANNEXURE XX to this report;
21. Details of Other Income as restated as appearing in ANNEXURE XXI to this report;
22. Details of Related Party Transactions as restated as appearing in ANNEXURE XXII to this report;
23. Summary of Significant Accounting Ratios as restated as appearing in ANNEXURE XXIII to this report;
24. Details of Dividend Declared as restated as appearing in ANNEXURE XXIV to this report;
25. Details of Contingent Liability as restated as appearing in ANNEXURE XV to this report;
26. Capitalization Statement as at November 30, 2017 as appearing in ANNEXURE XXVI to this report;
27. Statement of Tax Shelter as appearing in ANNEXURE XXVII to this report;

9. The report should not in any way be construed as a re-issuance or re-dating of any of the previous audit reports issued by any other firm of chartered accountants nor should this report be construed as a new opinion on any of the financial statements referred to therein.

10. We have no responsibility to update our report for events and circumstances occurring after the date of the report.

11. In our opinion, the above financial information contained in Annexure I to XXVII of this report read with the respective significant accounting policies and notes to restated summary statements as set out in Annexure IV are prepared after making adjustments and regrouping as considered appropriate and have been prepared in accordance with the Act, ICDR Regulations, Engagement Letter and Guidance Note.

12. Our report is intended solely for use of the management and for inclusion in the Offer Document in connection with the initial public offer on EMERGE platform of NSE. Our report should not be used, referred to or adjusted for any other purpose except with our consent in writing.

For R T Jain & Co LLP
Chartered Accountants
Firm Registration no. 103961W / W100182

(CA Bankim Jain)
Partner
Membership No.139447

Mumbai, January 25, 2018

Annexure I
STATEMENT OF ASSETS AND LIABILITIES, AS RESTATED

(₹ in lakhs)

Particulars	As at Nov 30, 2017	As at March 31,			
		2017	2016	2015	2014
EQUITY AND LIABILITIES					
Shareholder's fund					
a) Equity Share Capital	838.64	758.64	588.64	1.00	1.00
b) Reserves and surplus	866.81	612.38	107.41	0.15	0.07
Total Shareholders Fund	**1,705.45**	**1,371.02**	**696.05**	**1.15**	**1.07**
Non-current liabilities					
a) Long Term Borrowings		-	235.00	-	-
b) Deferred tax- liabilities	14.93	17.53	-	-	-
Total	**14.93**	**17.53**	**235.00**	**-**	**-**
Current liabilities					
a) Short-term borrowings	-	-	-	-	-
b) Trade payables	253.28	50.34	-	-	-
c) Other Current Liabilities	61.86	59.09	4.85	0.14	0.05
c) Short-term provisions	34.98	1.14	0.07	0.03	0.03
Total	**350.12**	**110.57**	**4.92**	**0.17**	**0.08**
TOTAL	**2,070.50**	**1,499.12**	**935.97**	**1.32**	**1.15**
			.		
ASSETS					
Non - Current Assets					
a) Fixed Assets					
i.) Tangible assets (Gross Block)	833.19	724.23	-	-	-
Less: Accumulated Depreciation	142.98	68.42	-	-	-
ii) Intangible Assets under development	-	-	0.30	-	-
iii) Capital Work-in-Progress	166.24	111.48	25.75	-	-
Net Block	**856.45**	**767.29**	**26.05**	**-**	**-**
b) Non- Current Investments	-	-	653.66	-	-
c) Long term Loans & Advances	667.00	236.00	200.00	-	-
Total	**1,523.45**	**1,003.29**	**879.71**	**-**	**-**
Current Assets					
c) Inventories	99.02	19.78	-	-	-
d) Trade Receivables	39.13	136.72	-	-	-
c) Cash and Cash equivalents	329.06	278.84	52.01	1.32	1.15
d) Short-term loans and advances	29.54	2.00	4.25	-	-
e) Other Current Assets	50.30	58.49	-	-	-
Total	**547.05**	**495.83**	**56.26**	**1.32**	**1.15**
TOTAL	**2,070.50**	**1,499.12**	**935.97**	**1.32**	**1.15**

Annexure II
STATEMENT OF PROFIT AND LOSS ACCOUNT, AS RESTATED

(₹ in lakhs)

Particulars	For the period ended Nov 30, 2017	For the year ended March 31,			
		2017	2016	2015	2014
INCOME:					
Revenue from Operations	666.37	1,063.20	116.02	0.16	0.16
Other Income	20.34	19.39	-	-	-
Total income	**686.71**	**1,082.59**	**116.02**	**0.16**	**0.16**
EXPENSES:					
Purchase of Stock in Trade	179.02	385.05	-	-	-
Changes in inventories of finished goods, traded goods and work-in-progress	(79.23)	(19.79)	-	-	-
Employee benefits expense	72.30	92.28	4.00	-	-
Finance Cost	4.24	0.05			
Depreciation and amortization expense	74.56	68.42	-	-	-
Manufacturing and other expenses	304.88	419.33	4.75	0.05	0.05
Total expenses	**555.77**	**945.34**	**8.75**	**0.05**	**0.05**
Net Profit / (Loss) before exceptional, extraordinary items and tax	**130.94**	**137.25**	**107.27**	**0.11**	**0.11**
Exceptional items		-	-	-	-
Net Profit / (Loss) before extraordinary items and tax	**130.94**	**137.25**	**107.27**	**0.11**	**0.11**
Extraordinary items - Income Disclosed in IDS		80.00	-	-	-
Profit before tax	**130.94**	**217.25**	**107.27**	**0.11**	**0.11**
Less: Tax expense					
Current tax	39.09	34.76	-	0.03	0.03
Deferred tax (asset)/liability	(2.59)	17.53	-	-	-
Total Tax Expense	**36.50**	**52.29**	**-**	**0.03**	**0.03**
Net Profit / (Loss) after tax	**94.44**	**164.96**	**107.27**	**0.08**	**0.08**

Annexure III
CASH FLOW STATEMENT, AS RESTATED

(₹ in lakhs)

Particulars	For the period ended Nov 30, 2017	For the year ended March 31,			
		2017	2016	2015	2014
Cash Flow From Operating Activities					
Net Profit Before Tax	**130.93**	**217.25**	**107.26**	**0.11**	**0.11**
Adjustments for :					
Depreciation/Amortisation	74.56	68.42	-	-	-
Interest Income	(0.98)	(0.16)	-	-	-
Share of Profit in M/s Athena Bar & Restaurant	-	(122.33)	(116.02)	-	-
Operating Profit Before Working Capital Changes	**204.50**	**163.19**	**(8.75)**	**0.11**	**0.11**
Adjusted for (Increase)/ Decrease:					
Trade Receivables	97.59	(136.72)	-	-	-
Inventories	(79.23)	(19.79)	-	-	-
Loans and Advances and Other Current Assets	(450.36)	(92.24)	(204.25)	-	-
Trade Payables	202.95	50.35	-	-	-
Other Current Liabilities and Provision	36.60	55.32	4.75	0.09	0.07
Cash Generated From Operations Before Exceptional Items	**12.06**	**20.11**	**(208.26)**	**0.21**	**0.18**
Add:- Exceptional Items	-	-	-	-	-
Cash Generated From Operations	**12.06**	**20.11**	**(208.26)**	**0.21**	**0.18**
Less: Direct Tax paid	(39.09)	(34.76)	-	(0.03)	(0.03)
Net Cash flow from/(used in) Operating Activities (A)	**(27.03)**	**(14.65)**	**(208.26)**	**0.17**	**0.15**
Cash Flow From Investing Activities					
Purchase of Fixed Assets (including capital work in progress)	(163.72)	(809.66)	(26.05)	-	-
Investment in M/s. Athena Restaurant and Bar	-	653.66	(653.66)	-	-
Share of Profit from M/s. Athena Restaurant and Bar	-	122.33	116.02	-	-
Interest Income	0.98	0.16	-	-	-
Net Cash Flow from Investing Activities (B)	**(162.74)**	**(33.52)**	**(563.69)**	**-**	**-**
Cash Flow From Financing Activities					
Proceeds from Share Capital	240.00	510.00	587.64	-	1.00
Proceed from Long Term Borrowings		(235.00)	235.00	-	-
Net Cash Flow from Financing Activities (C)	**240.00**	**275.00**	**822.64**	**-**	**1.00**
Net Increase/ (Decrease) in Cash and Cash Equivalents (A + B + C)	**50.23**	**226.82**	**50.69**	**0.17**	**1.15**
Cash & Cash equivalent at the beginning of the year	**278.84**	**52.01**	**1.32**	**1.15**	**-**
Cash & Cash Equivalent at the end of the year	**329.06**	**278.84**	**52.01**	**1.32**	**1.15**

ANNEXURE IV (A)

RESTATED SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS:

CORPORATE INFORMATION

CKP Leisure Limited (formerly known as Percept Media Work Private Limited) incorporated on 23rd July, 2013 under the Companies Act, 1956. The Company is engaged in business owning, operating, Hotels and Clubs.

A. Basis of preparation of Financial Statements:

The restated summary statement of assets and liabilities of the Company as at November 30, 2017, March 31, 2017, 2016, 2015 and 2014 the related restated summary statement of profits and loss and cash flows for the period / year ended November 30, 2017, March 31, 2017, 2016, 2015 and 2014 (herein after collectively referred to as ('Restated Summary Statements')) have been compiled by the management from the special purpose audited financial statements ended November 30, 2017 and the audited financial statements of the Company for the year ended on March 31, 2017, 2016, 2015 and 2014 approved by the Board of Directors of the Company. Restated summary statements have been prepared to comply in all material respects with the provisions of sub-clauses (i) and (iii) of clause (b) of sub-section (1) of section 26 of the Companies Act, 2013 ("the Act") read with Companies (Prospectus and Allotment of Securities) Rules 2014, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 ("the SEBI Guidelines") issued by SEBI and Guidance note on Reports in Companies Prospectus (Revised) issued by the Institute of Chartered Accountants of India. Restated summary statements have been prepared specifically for inclusion in the Draft Prospectus / Prospectus to be filed by the Company with the EMERGE Platform of NSE in connection with its proposed Initial public offering of equity shares. The Company's management has recast the financial statements in the form required by Schedule III of the Companies Act, 2013 for the purpose of restated summary statements.

B. Use of Estimates:

The preparation of financial statements requires management to make estimates and assumptions that affect amounts in the financial statements and reported notes thereto. Actual results could differ from these estimates. Differences between the actual result and estimates are recognized in periods in which the results are known/ materialised.

C. Tangible Assets:

Tangible assets are stated at cost of acquisition or construction less accumulated depreciation and impairment loss, if any. The cost of an asset comprises of its purchase price (net of Cenvat / duty credits availed wherever applicable) and any directly attributable cost of bringing the assets to working condition for its intended use. Expenditure on additions, improvements and renewals is capitalized and expenditure for maintenance and repairs is charged to profit and loss account.

D. Intangible Assets

Intangible asset are recorded at the consideration paid for acquisition of such assets and are carried at acquisition cost less accumulated amortization and impairment loss, if any.

E. Depreciation and Amortisation:

The Company has provided for depreciation on tangible assets using straight line method (SLM) over the useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

F. Valuation of Inventories:

Cost of inventory includes all cost of purchases and other cost incurred in bringing the inventories to their present location and condition.

Inventories of food and beverages are carried at lower of cost(weighted average basis) and net realizable value.

G. Revenue Recognition:

The Company derives revenue mainly from hospitality services and share of profit from partnership firm in which the company is a partner.

Revenue from Operations

Sale of Food Stuff / Beverages / Liquor
Revenue from sale of food stuffs, beverages and liquor is recognized as income upon rendering of service relating to sale of food stuffs, beverages and liquor.

Entry Charges
Revenue from entry charges is recognized as income upon collection of entry charges at club.

Private parties / Events
Revenue from private parties and events organized is recognized as income upon completion of the party / event.

Share of Profit
Share of profit from M/s Athena Restaurant & Bar is recognized as income at the year end upon finalization of profit of M/s Athena Restaurant & Bar.

Referral Income
Referral income is recognized as revenue upon receipt of income.

Sales and services are stated exclusive of taxes.

Revenue from Other Sources

Sponsorship Income
Income from sponsorship programme is recognized as income upon receipt of income.

Other Incomes have been recognized on accrual basis.

H. Earnings Per Share

Basic earnings per share is computed by dividing the net profit after tax for the year after prior period adjustments attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

I. Taxation & Deferred Tax

Provision for Current Tax is made in accordance with the provision of Income Tax Act, 1961. Deferred tax is recognized on timing differences between taxable & accounting income / expenditure that originates in one period and are capable of reversal in one or more subsequent period(s).

J. Contingent Liabilities / Provisions

Contingent liabilities are not provided in the accounts and are disclosed separately if applicable in notes to accounts.

K. Impairment Of Assets

The company assesses at each balance sheet date whether there is any indication due to external factors that an asset or group of assets comprising a cash generating unit (CGU) may be impaired. If any such indication exists, the company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the CGU, to which the asset belongs is less than the carrying amount of the asset or the CGU as the case may be, the carrying amount is reduced to its recoverable amount and the reduction is treated as impairment loss and is recognized in the statement of profit and loss. If at any subsequent balance sheet date, there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is re assessed and the asset is reflected at recoverable amount subject to a maximum of depreciated historical cost and is accordingly reversed in the statement of profit and loss.

L. Investments

Non-current investments are valued at cost with an appropriate provision for permanent diminution in value, if any. Current investment that is readily realizable and is intended to be held for not more than one year is valued at lower of cost or realizable value.

M. Employee Benefits

(a) Provident Fund:

Contribution to provident fund, which is a defined contribution scheme, is recognized as an expense in the statement of profit and loss in the year in which it accrues.

(b) Gratuity:

The company has not made any provision for gratuity, since the company has not completed five years of operations.

ANNEXURE – IV (B)

NOTES ON RECONCILIATION OF RESTATED PROFITS

There are no restatement in the Statement of Profit and Loss as per the audited standalone financial statements for the period / year ended November 30, 2017, March 31, 2017, 2016, 2015 and 2014

Adjustments not having impact on profit

Appropriate adjustments have been made in the restated standalone summary statements, wherever required, by a reclassification of the corresponding items of income, expenses, assets, liabilities and cash flows in order to bring them in line with the groupings as per the audited standalone financial statements of the Company, prepared in accordance with Schedule III and the requirements of the Securities and Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations, 2009 (as amended).

Annexure V
STATEMENT OF SHARE CAPITAL, AS RESTATED

(₹ in lakhs)

Particulars	As at Nov 30, 2017	As at March 31,			
		2017	2016	2015	2014
Authorised Share Capital :					
1,35,00,000 Equity Shares of ₹ 10/- each	1,350.00				
83,50,000 Equity Shares of ₹ 10/- each	-	835.00	-	-	-
60,00,000 Equity Shares of ₹ 10/- each	-	-	600.00	-	-
10,000 Equity Shares of ₹ 10/- each	-	-	-	1.00	1.00
Total	**1,350.00**	**835.00**	**600.00**	**1.00**	**1.00**
Issued Subscribed and Paid Up Capital :					
83,86,400 Equity Shares of ₹ 10/- each	838.64				
75,86,400 Equity Shares of ₹ 10/- each	-	758.64	-	-	-
58,86,400 Equity Shares of ₹ 10/- each	-	-	588.64	-	-
10,000 Equity Shares of ₹ 10/- each	-	-	-	1.00	1.00
Total	**838.64**	**758.64**	**588.64**	**1.00**	**1.00**

Reconciliation of number of shares outstanding:

Particulars	As at Nov 30, 2017	As at March 31,			
		2017	2016	2015	2014
Equity Shares					
At the beginning of the period	7,586,400	5,886,400	10,000	10,000	-
Addition during the period	800,000	1,700,000	5,876,400	-	10,000
Outstanding at the end of the period	**8,386,400**	**7,586,400**	**5,886,400**	**10,000**	**10,000**

Annexure VI
STATEMENT OF RESERVES AND SURPLUS

(₹ in lakhs)

Particulars	As at Nov 30, 2017	As at March 31,			
		2017	2016	2015	2014
Profit & Loss A/c					
Balance as at the beginning of the year	272.38	107.42	0.15	0.07	-
Add / (Less): Changes during the year					
Add: Profit After Tax	94.43	164.96	107.26	0.08	0.07
Balance as at the end of the year (A)	**366.81**	**272.38**	**107.41**	**0.15**	**0.07**
Securities Premium					
Balance as at the beginning of the year	340.00	-	-	-	-
Add: Securities Premium collected during the year	160.00	340.00	-	-	-
Balance as at the end of the year (B)	**500.00**	**340.00**	**-**	**-**	**-**
Total (A+B)	**866.81**	**612.38**	**107.41**	**0.15**	**0.07**

Annexure VII
STATEMENT OF LONG TERM BORROWINGS, AS RESTATED

(₹ in lakhs)

Particulars	As at Nov 30, 2017	As at March 31,			
		2017	2016	2015	2014
Unsecured Loans					
From Related Parties*	-	-	235.00	-	-
Total	**-**	**-**	**235.00**	**-**	**-**

**Unsecured Loans from Related Parties carries Nil rate of Interest and the terms of repayment are not fixed.*

Annexure VIII
STATEMENT OF DEFERRED TAX LIABILITY, AS RESTATED

(₹ in lakhs)

Particulars	As at Nov 30, 2017	As at March 31,			
		2017	2016	2015	2014
Deferred Tax Liability					
Related to WDV of Fixed Assets	14.93	17.53	-	-	-
Total	**14.93**	**17.53**	**-**	**-**	**-**

Annexure IX
STATEMENT OF TRADE PAYABLES, AS RESTATED

(₹ in lakhs)

Particulars	As at Nov 30, 2017	As at March 31,			
		2017	2016	2015	2014
Unsecured, considered good					
Micro, Small and Medium Enterprises	247.98	50.34			
Others	5.30	-	-	-	-
Total	**253.28**	**50.34**	**-**	**-**	**-**

Annexure X
STATEMENT OF OTHER CURRENT LIABILITIES, AS RESTATED

(₹ in lakhs)

Particulars	As at Nov 30, 2017	As at March 31,			
		2017	2016	2015	2014
Audit fees payable		-	-	0.10	0.05
Creditors for expense	9.45	1.64	0.60	-	-
Employee benefits payable	8.99	11.81	4.00	-	-
Statutory dues	43.42	45.64	0.25	0.04	-
Total	**61.86**	**59.09**	**4.85**	**0.14**	**0.05**

Annexure XI
STATEMENT OF SHORT TERM PROVISIONS, AS RESTATED

(₹ in lakhs)

Particulars	As at Nov 30, 2017	As at March 31,			
		2017	2016	2015	2014
Provision for Income Tax	34.98	1.14	0.07	0.03	0.03
Total	**34.98**	**1.14**	**0.07**	**0.03**	**0.03**

Annexure XII
STATEMENT OF FIXED ASSETS, AS RESTATED

(₹ in lakhs)

Particulars	As at Nov 30, 2017	As at March 31,			
		2017	2016	2015	2014
Camera					
Opening Balance	25.69	-	-	-	-
Add: Addition during the year	-	25.69	-	-	-
Less: Accumulated Depreciation	3.28	1.65	-	-	-
Closing Balance	**22.41**	**24.04**	**-**	**-**	**-**
Card Reader					
Opening Balance	4.28	-	-	-	-
Add: Addition during the year		4.28	-	-	-
Less: Accumulated Depreciation	0.50	0.23	-	-	-
Closing Balance	**3.78**	**4.05**	**-**	**-**	**-**
Computer					
Opening Balance	45.04	-	-	-	-
Add: Addition during the year		45.04	-	-	-
Less: Accumulated Depreciation	19.01	9.47	-	-	-
Closing Balance	**26.03**	**35.56**	**-**	**-**	**-**
Dish Washing Machine					
Opening Balance	0.92	-	-	-	-
Add: Addition during the year		0.92	-	-	-
Less: Accumulated Depreciation	0.16	0.04	-	-	-
Closing Balance	**0.76**	**0.88**	**-**	**-**	**-**
Electrical Fitting Machine					
Opening Balance	55.34	-	-	-	-
Add: Addition during the year	61.37	55.34	-	-	-
Less: Deletions during the year	42.02				
Less: Accumulated Depreciation	7.56	3.25	-	-	-
Closing Balance	**67.13**	**52.09**	**-**	**-**	**-**
Furniture and Fittings					
Opening Balance	404.16	-	-	-	-
Add: Addition during the year	101.16	404.16	-	-	-
Less: Deletions during the year	12.74				
Less: Accumulated Depreciation	69.16	32.49	-	-	-
Closing Balance	**423.42**	**371.67**	**-**	**-**	**-**
Ice Cube Machine					

Opening Balance	2.98	-	-	-	-
Add: Addition during the year		2.98	-	-	-
Less: Accumulated Depreciation	0.76	0.38	-	-	-
Closing Balance	**2.22**	**2.60**	**-**	**-**	**-**
Kitchen Appliances					
Opening Balance	12.59	-	-	-	-
Add: Addition during the year		12.59	-	-	-
Less: Accumulated Depreciation	3.16	1.56	-	-	-
Closing Balance	**9.42**	**11.02**	**-**	**-**	**-**
LED Screen					
Opening Balance	29.37	-	-	-	-
Add: Addition during the year		29.37	-	-	-
Less: Accumulated Depreciation	3.75	1.89	-	-	-
Closing Balance	**25.62**	**27.48**	**-**	**-**	**-**
Office Equipments					
Opening Balance	58.23	-	-	-	-
Add: Addition during the year		58.23	-	-	-
Less: Accumulated Depreciation	14.85	7.46	-	-	-
Closing Balance	**43.38**	**50.77**	**-**	**-**	**-**
Printer					
Opening Balance	30.11	-	-	-	-
Add: Addition during the year	-	30.11	-	-	-
Less: Accumulated Depreciation	12.55	6.18	-	-	-
Closing Balance	**17.56**	**23.93**	**-**	**-**	**-**
Software					
Opening Balance	4.80	-	-	-	-
Add: Addition during the year	1.20	4.80	-	-	-
Less: Accumulated Depreciation	1.81	0.67	-	-	-
Closing Balance	**4.19**	**4.13**	**-**	**-**	**-**
Sound System					
Opening Balance	47.33	-	-	-	-
Add: Addition during the year		47.33	-	-	-
Less: Accumulated Depreciation	5.89	2.89	-	-	-
Closing Balance	**41.44**	**44.45**	**-**	**-**	**-**
Truss					
Opening Balance	3.41	-	-	-	-
Add: Addition during the year		3.41	-	-	-
Less: Accumulated Depreciation	0.54	0.27	-	-	-
Closing Balance	**2.86**	**3.13**	**-**	**-**	**-**
Tangible Gross Block	**833.19**	**724.23**	**-**	**-**	**-**
Total Accumulated Depreciation	**142.98**	**68.42**	**-**	**-**	**-**
Intangible Assets under development	**-**	**-**	**0.30**	**-**	**-**
Capital Work-in-Progress	**166.24**	**111.48**	**25.75**	**-**	**-**
Net Block	**856.45**	**767.29**	**26.05**	**-**	**-**

Annexure XIII
STATEMENT OF NON CURRENT INVESTMENTS, AS RESTATED

(₹ in lakhs)

Particulars	As at Nov 30, 2017	As at March 31,			
		2017	2016	2015	2014
Investment in Partnership firm					
M/s. Athena Restaurant and Bar	-	-	653.66	-	-
Total	**-**	**-**	**653.66**	**-**	**-**

Annexure XIV
STATEMENT OF LONG TERM LOANS AND ADVANCES, AS RESTATED

(₹ in lakhs)

Particulars	As at Nov 30, 2017	As at March 31,			
		2017	2016	2015	2014
Security Deposit	647.00	216.00	200.00	-	-
Deposit in PMGKY	20.00	20.00	-	-	-
Total	**667.00**	**236.00**	**200.00**	**-**	**-**

Annexure XV
STATEMENT OF INVENTORIES, AS RESTATED

(₹ in lakhs)

Particulars	As at Nov 30, 2017	As at March 31,			
		2017	2016	2015	2014
Liquor	11.92	17.02	-	-	-
Wine	1.11	2.23	-	-	-
Beverages	85.99	0.53	-	-	-
Total	**99.02**	**19.78**	**-**	**-**	**-**

Annexure XVI
STATEMENT OF TRADE RECEIVABLES, AS RESTATED

(₹ in lakhs)

Particulars	As at Nov 30, 2017	As at March 31,			
		2017	2016	2015	2014
Unsecured, considered good					
- Outstanding for more than 6 months					
From Directors/ Promoter/ Promoter Group/Relatives of Directors and Group Companies	-	-	-	-	-
From Others	28.71				
- Other Debts					
From Directors/ Promoter/ Promoter Group/Relatives of Directors and Group Companies	-	-	-	-	-
From Others	10.42	136.72	-	-	-
Total	**39.13**	**136.72**	**-**	**-**	**-**

Annexure XVII
STATEMENT OF CASH AND CASH EQUIVALENTS, AS RESTATED

(₹ in lakhs)

Particulars	As at Nov 30, 2017	As at March 31,			
		2017	2016	2015	2014
Cash in Hand	325.43	273.16	50.82	1.32	1.15
Total (a)	**325.43**	**273.16**	**50.82**	**1.32**	**1.15**
Balances with Banks					
In Current Account	0.35	2.53	1.19	-	-
In Deposit Account	3.28	3.15	-	-	-
Total (b)	**3.63**	**5.68**	**1.19**	**-**	**-**
Total (a+b)	**329.06**	**278.84**	**52.01**	**1.32**	**1.15**

Annexure XVIII
STATEMENT OF SHORT TERM LOANS AND ADVANCES, AS RESTATED

(₹ in lakhs)

Particulars	As at Nov 30, 2017	As at March 31,			
		2017	2016	2015	2014
Advances to Related Parties	29.54	-	4.25	-	-
Advance to Others		2.00	-	-	-
Total	**29.54**	**2.00**	**4.25**	**-**	**-**

Annexure XIX
STATEMENT OF OTHER CURRENT ASSETS, AS RESTATED

(₹ in lakhs)

Particulars	As at Nov 30, 2017	As at March 31,			
		2017	2016	2015	2014
Advance from creditors	31.70	43.67			
Consumables	2.94	8.83	-	-	-
Prepaid Insurance	0.13	0.84	-	-	-
Credit card sales receivables	1.20	0.15	-	-	-
IPO Expenses	14.33	5.00	-	-	-
Total	**50.30**	**58.49**	**-**	**-**	**-**

Annexure XX
STATEMENT OF REVENUE FROM OPERATIONS, AS RESTATED

(₹ in lakhs)

Particulars	For the period ended Nov 30, 2017	For the year ended March 31,			
		2017	2016	2015	2014
Sale of Services	666.37	940.87	-	0.16	0.16
Share of Profit from M/s. Athena Restaurant and Bar	-	122.33	116.02	-	-
Total	**666.37**	**1,063.20**	**116.02**	**0.16**	**0.16**

Annexure XXI
STATEMENT OF OTHER INCOME, AS RESTATED

(₹in Lakhs)

Particulars	For the period ended Nov 30, 2017	For the year ended March 31,			
		2017	2016	2015	2014
Other Income	20.33	19.39			
Net Profit Before Tax as Restated	130.93	217.25	107.26	0.11	0.11
Percentage	**15.54%**	**8.93%**	**0.00%**	**0.00%**	**0.00%**

Source of Other Income

Particulars	For the period ended Nov 30, 2017	For the year ended March 31,				
		2017	2016	2015	2014	Nature of Other Income
Discount on Purchase	4.82	0.37	-	-	-	Recurring and related to business activity.
Interest on FD and RD	0.98	0.16	-	-	-	Recurring and not related to business activity.
Sponsorship	14.50	10.15	-	-	-	Recurring and related to business activity.
Staff Food (Canteen)	0.02	0.04	-	-	-	Recurring and not related to business activity.
Sundry Creditors Written Back	0.01	8.67	-	-	-	Recurring and related to business activity.
Total Other income	**20.33**	**19.39**	-	-	-	

Annexure XXII
STATEMENT OF RELATED PARTY TRANSACTIONS, AS RESTATED

As per Accounting Standard 18 on related party disclosure issue by the Institute of Chartered Accountants of India, the Company's related parties are disclosed below:

(i) Key Managerial Personnel

For the period ended Nov 30, 2017	For the year ended March 31,			
	2017	2016	2015	2014
Prafulla Bhat	Prafulla Bhat	Prafulla Bhat	Ketan Rajeshbhai Poojara	Ketan Rajeshbhai Poojara
Chankya Dhanda	Chankya Dhanda	Chankya Dhanda	Kamlesh Lalji Chotaliya	Kamlesh Lalji Chotaliya
-	-	-	Dhruv Nagwani	-
-	-	-	Prafulla Bhat	-
-	-	-	Chankya Dhanda	-

(ii) Associates / Enterprises over which directors and / or their relatives has significant influence

For the period ended Nov 30, 2017	For the year ended March 31,			
	2017	2016	2015	2014
Prafulla Bhat & Associates	Prafulla Bhat & Associates	M/s. Athena Restaurant and Bar	-	-
CKP Financial Services Private Ltd.	LFS Broking Private Limited	-	-	-
Standard Garment	CKP Holding Private Limited	-	-	-
Spin Knit Fabrics	M/s Athena Restaurant and Bar	-	-	-
CKP Industries Pvt. Ltd.	-	-	-	-
Cherished Traders Pvt. Ltd.	-	-	-	-
Damani Multitrade Pvt. Ltd.	-	-	-	-

(iii) Particulars of Transactions with Related Parties

Key Management Personnel

(₹ in lakhs)

Particulars	For the period ended Nov 30, 2017	For the year ended March 31,			
		2017	2016	2015	2014
1) Finance					
Loan Taken	375.96	829.19	472.54	-	-
Repayment of Loan taken	375.96	(1,060.69)	(241.04)	-	-
Shares Allotted	240.00	510.00	587.64	-	-

Associates / Enterprises over which directors and / or their relatives has significant influence

(₹ in lakhs)

Particulars	For the period ended Nov 30, 2017	For the year ended March 31,			
		2017	2016	2015	2014
1) Finance					
Loan Taken	83.26	914.45	6.80	-	-
Repayment of Loan taken	81.37	(910.20)	(11.05)	-	-
Loan Given	25.89	-	-	-	-
2) Investments					
Capital Contribution	-	-	587.64	-	-
Share of Profit	-	122.33	116.02	-	-
Capital Withdrawn	-	(775.98)	(50.00)	-	-
3) Income					
Sales	-	37.30	-	-	-
Receipt from Sales	37.30	-	-	-	-

Annexure XXIII
SUMMARY OF SIGNIFICANT ACCOUNTING RATIOS, AS RESTATED

(₹ in lakhs)

Particulars	For the period ended Nov 30, 2017	For the year ended March 31,			
		2017	2016	2015	2014
Restated PAT as per P & L Account	94.44	164.97	107.27	0.08	0.08
Actual number of shares outstanding at the end of period	8,386,400	7,586,400	5,886,400	10,000	10,000
Weighted Average Number of Equity Shares at the end of the period	8,114,269	6,810,717	2,996,367	10,000	10,000
Share Capital	838.64	758.64	588.64	1.00	1.00
Reserves and Surplus	866.81	612.38	107.41	0.15	0.07
Net Worth	**1,705.45**	**1,371.02**	**696.05**	**1.15**	**1.07**
Earnings Per Share					
Basic and Diluted (including extraordinary)	1.16	2.42	3.58	0.80	0.80
Basic and Diluted (excluding extraordinary)	1.16	1.72	3.58	0.80	0.80
Return on Net Worth (%)	5.54%	12.03%	15.41%	6.96%	7.48%
Net Asset Value Per Share (₹)	20.34	18.07	11.82	11.50	10.70
Nominal Value per Equity Share (₹)	10.00	10.00	10.00	10.00	10.00

Notes on Accounting Ratios:

1. Earnings Per Share (₹) = (Restated PAT as per P & L Account/ Weighted Average Number of Equity Shares at the end of the Year).

2. Return on Net Worth (%) = Restated PAT as per P & L Account/ Net Worth - Restated * 100.

3. Net Asset Value Per Share (₹) = Net Worth- Restated/ Number of Equity Shares at the end of the Year.

Annexure XXIV
SUMMARY OF DIVIDEND DECLARED

Particulars	For the period ended Nov 30, 2017	For the year ended March 31,			
		2017	2016	2015	2014
On Equity Shares					
Fully Paid up Share Capital (₹ in lakhs)	838.64	758.64	588.64	1.00	1.00
Face Value & Paid up Value per Share (₹)	10.00	10.00	10.00	10.00	10.00
Rate of Dividend	-	-	-	-	-
Total Dividend	-	-	-	-	-
Corporate Dividend tax on above	-	-	-	-	-

Annexure XXV
SUMMARY OF CONTINGENT LIABILITIES

(₹ in lakhs)

Particulars	As at Nov 30, 2017	As at March 31,			
		2017	2016	2015	2014
NIL	-	-	-	-	-
Total	**-**	**-**	**-**	**-**	**-**

Annexure XXVI
STATEMENT OF CAPITALIZATION

(₹ in lakhs)

Particular	Pre Issue (as at Nov 30, 2017)	Post Issue
Debt		
Long Term Debt	-	-
Short Term Debt	-	-
Total Debts (A)	-	-
Equity (Shareholder's funds)		
Equity share capital	838.64	963.44
Reserve and Surplus	866.81	1,116.41
Total Equity (B)	**1,705.45**	**2,079.85**
Long Term Debt / Equity Shareholder's funds	-	-
Total Debts / Equity Shareholder's funds	-	-

Note:

1. The above has been computed on the basis of Restated Financials of the Company.

Annexure XXVII
STATEMENT OF TAX SHELTER

(₹ in Lakhs)

Particulars	For the period ended Nov 30, 2017	For the year ended March 31,			
		2017	2016	2015	2014
Normal Corporate tax rates (%)	27.55%	30.90%	30.90%	30.90%	30.90%
Minimum alternative tax rates	20.39%	20.39%	19.06%	19.06%	19.06%
Profit before tax as per Restated P/L	130.94	217.25	107.26	0.11	0.11
Less: Income disclosed under PMGKY	-	80.00	-	-	-
Less: Income Exempt u/s 10	-	122.33	116.02	-	-
Profit before tax as per Restated (A)	130.94	14.93	(8.75)	0.11	0.11
Tax Adjustment					
Permanent Difference					
Penalty paid	1.26	8.30	-	-	-
Total Permanent Difference (B)	**1.26**	**8.30**	**-**	**-**	**-**
Timing Difference					
Difference between tax depreciation and book depreciation	9.68	(56.72)	-	-	-
Total Timing Difference (C)	**9.68**	**(56.72)**	**-**	**-**	**-**

Total Adjustment (D) = (B+C)	**10.94**	**(48.42)**	**-**	**-**	**-**
Taxable Income / (Loss) E = (A+/-D)	**141.88**	**(33.49)**	**(8.75)**	**0.11**	**0.11**
Tax as per normal provisions	39.09	-	-	0.03	0.03
Taxable income as per MAT	130.94	14.93	(8.75)	0.11	0.11
MAT tax rate	20.39%	20.39%	19.06%	19.06%	19.06%
Tax under MAT (G)	26.69	3.05	-	0.02	0.02
Tax paid as per normal or MAT	**Normal**	**MAT**	**Normal**	**Normal**	**Normal**

Notes:

1. The aforesaid Statement of tax Shelters has been prepared as per the 'Restated Profit and Loss Account'.

CHANGES IN ACCOUNTING POLICIES IN THE LAST THREE YEARS

There has been no change in the Accounting Policies in the last three (3) years.

CHANGES IN ACCOUNTING PERIOD

There has been no change in the accounting period of the Company.

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

We are a Company that is focused on the fast growing niche leisure market in India comprising of night clubs, fine dining restaurants, multiplexes, banquet halls, etc. Currently we operate one of the well known night club's in Mumbai in the iconic Hotel Sahara Star. We focus on providing our guests a premium night club experience with quality food and beverages and service in a modern ambience.

Our Company in association with the celebrity DJ Mr. Aqeel Ali, launched a nightclub in the city on July 27th, 2016, by the name "SIRKUS". The high-end nightclub "SIRKUS" boasts of a plush décor and electrifying ambience. It provides the guests with an unparalleled outdoor nightlife experience. Being located at the iconic Hotel Sahara Star (Mumbai), the space spans 5,000 square feet and offers a dance floor, high-energy lighting, VIP bottle service and some of the best beats and entertainment. Club SIRKUS is open on Wednesday, Thursday, Friday and Saturday nights from 10:00 p.m. to close. The club requires its guests to follow a dress code which adds on to the glamour and nightlife experience.

Club SIRKUS aims to attract the night club goers by organizing different events over the week. These events enhance the night club experience of its guests and also increases the foot fall at the club. Each night at Club SIRKUS has something different in store for its guests. The Wednesday, Thursday, Friday and Saturday nights are referred to as Retro Nights, Culture Nights, Boom Fridays and Censored Saturdays, respectively. The club earns income in different forms such as entry charge, private party income, table sales, sale of food/beverages and sale of liquor and wines. The theme of the club is to cater to those who are in reasonably well paying jobs with a decent disposable income. Music is the key draw factor for almost all the clientele. The style and content of the music cuts across age and economic barriers, and forms a common bond of fellowship among the regulars.

In July 2015 our Company made an investment in a partnership firm named M/s. Athena Restaurant and Bar, and took over the operations and management of a restaurant and a night club named 'Saizen' and 'Club Athena' at Colaba in Mumbai. Both 'Saizen' and 'Club Athena' were not high ROI providers under the previous management. After our Company took control over the restaurant and the night club its name was changed to 'जा:pani' (a Japanese cuisine restaurant) and 'Club Alibii' respectively. Our Company operated the restaurant and night club and were successful in turning it around by reporting a turnover of ₹ 627.83 lakhs and a PAT of ₹ 116.48 lakhs in the financial year 2015-16. In the year 2017 due to availability of opportunities our Company hived off this investment, however our Company will continue to look out for such opportunities in the restaurant and night club business in Mumbai as well as other locations in India and make such strategic investments as and when feasible.

Further our Company has recently acquired 14,542 sq. feet of property on lease from M/s. Atal Buildcon Pvt. Ltd at Pinnacle mall in Nashik where in we plan to setup and operate a banquet hall having a guest capacity of approx 500 persons. The proposal is to be funded from the proceeds of the objects of the issue; for further details please refer chapter *"Objects of the Offer"* beginning on page no. 57 of the Prospectus.

We currently operate from our registered office located at 906, Jay Antariksh, Makwana Road, Marol Naka, Marol, Andheri East, Mumbai – 400059.

Significant Developments after November 30, 2017 that may affect our Future Results of Operations

The Directors confirm that there have been no events or circumstances since the date of the last financial statements as disclosed in the Prospectus which materially or adversely affect or is likely to affect the profitability of our Company, or the value of our assets, or our ability to pay liabilities within next twelve months except as below:

-

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

Revenue Generation

We earn our entire revenue from the operation of night club SIRKUS at the iconic Sahara Star Hotel at Vile-Parle (E) in Mumbai. Our revenue comprises of income from entry charge, private party income, table sales, sale of food/beverages and sale of liquor and wines.

Purchase of Stock

Cost incurred on the purchase of stock is an important component of our cost structure. Our major purchases comprises of purchase of Liqour, Wine, Beverages, perishable food items, etc that are required for the operation of the night club. Our total purchase costs in the financial year ended November 30, 2017 constitute approx. 26.86% of our turnover.

Our ability to successfully implement its strategy and its growth and expansion plans

Our growth plans are considerable and would put significant demands on our management team and other resources. Any delay in implementation of our strategy and growth and expansion plans could impact our Company's roll out schedules and cause cost and time over runs.

General economic and business conditions

As a Company with its complete operations in India, we are affected by general economic conditions in the country and in particular economic factors that affect packaged drinking water industry in India. India's gross domestic product, or GDP, has been and will continue to be of importance in determining our operating results and future growth.

RESULTS OF OUR OPERATIONS

(₹ in lakhs)

Particulars	For the period ended November 30, 2017	% of Total Income	For the year ended March 31,							
			2017	% of Total Income	2016	% of Total Income	2015	% of Total Income	2014	% of Total Income
REVENUE:										
Revenue from Operations	666.37	97.04%	1,063.20	98.21%	116.02	100.00%	0.16	100.00%	0.16	100.00%
Other Income	20.34	2.96%	19.39	1.79%	-	-	-	-	-	-
Total revenue	**686.71**	100.00%	**1,082.59**	**100.00%**	**116.02**	**100.00%**	**0.16**	**100.00%**	**0.16**	**100.00%**
EXPENSES:										
Purchase of Stock in Trade	179.02	26.07%	385.05	35.57%	-	-	-	-	-	-
Changes in inventories of finished goods	(79.23)	-11.54%	(19.79)	(1.83)%	-	-	-	-	-	-
Employee benefits expense	72.30	10.53%	92.28	8.52%	4.00	3.54%	-	-	-	-
Finance cost	4.24	0.62%	0.05	0.00%	-	-	-	-	-	-
Depreciation and amortization expense	74.56	10.86%	68.42	6.32%	-	-	-	-	-	-
Other expenses	304.88	44.40%	419.33	38.73%	4.75	4.09%	0.05	31.25%	0.05	31.25%
Total expenses	**555.77**	**80.93%**	**945.34**	**87.32%**	**8.75**	**7.54%**	**0.05**	**31.25%**	**0.05**	**31.25%**
Profit before extraordinary items and tax	**130.94**	**19.07%**	**137.25**	**12.68%**	**107.27**	**92.46%**	**0.11**	**68.75%**	**0.11**	**68.75%**
Extraordinary items - Income Disclosed in IDS	-	-	80.00	7.39%	-	-	-	-	-	-
Profit before tax			**217.25**	**20.07%**	**107.27**	**92.46%**	0.11	**68.75%**	0.11	**68.75%**
Tax Expense	**130.94**	**19.07%**								
Current tax as per income tax	39.09	5.69%	34.76	3.21%	-	-	0.03	18.75%	0.03	18.75%
Deferred tax adjustment	(2.59)	-0.38%	17.53	1.62%	-	-	-	-	-	-
Total	**36.50%**	**5.32%**	**52.29**	**4.83%**	**-**	**-**	**0.03**	**18.75%**	**0.03**	**18.75%**
Net Profit / (Loss) for the period after tax and after extra ordinary items	**94.44**	**13.75%**	**164.96**	**15.24%**	**107.27**	**92.46%**	**0.08**	**50.00%**	**0.08**	**50.00%**

Main Components of our Profit and Loss Account

Income

Our total income comprises of revenue from operations and other income.

Revenue from Operations

Our revenue from operations as a percentage of total income was 98.21%, 100.00%, 100.00%, and 100.00% in fiscals 2017, 2016, 2015 and 2014 respectively.

Other Income

Our other income includes mainly interest, discount, sponsorship fees and other miscellaneous income. Other income, as a percentage of total income was 1.79%, 0.00%, 0.00% and 0.00% in fiscals 2017, 2016, 2015 and 2014 respectively.

Expenditure

Our total expenditure primarily consists of Purchases (Cost of Materials), Employee Benefit Expenses, Depreciation & Amortisation Expenses and Other Expenses.

Purchases

Costs of Purchases are primarily in relation to purchases of Liqour, Wine, Beverages, perishable food items, etc that are required for the operation of the night club.

Employee Benefit Expenses

Expenses in relation to employees' remuneration and benefits include salary, statutory contributions, etc.

Depreciation and Amortization Expenses

Depreciation and Amortization Expenses primarily consist of depreciation/amortization on the fixed assets of our Company which primarily includes Camera, Card Reader, Computer, Dish Washing Machine, Electrical Fittings, Furniture and Fittings, Ice Cube Machine, Kitchen Appliances, Led Screen, Office Equipments, Printer, Software, Sound System and Truss.

Other Expenses

Other expenses primarily include Office and administrative expenses, Marketing and Business Promotion expenses etc.

Provision for Tax

Income taxes are accounted for in accordance with Accounting Standard – 22 on "Accounting for Taxes on Income" ("AS-22"), prescribed under the Companies (Accounting Standards) Rules, 2006. Our Company provides for current tax as well as deferred tax, as applicable.

Provision for current taxes is made at the current tax rates after taking into consideration the benefits available to our Company under the provisions of the I. T. Act.

Deferred tax arises from the timing differences between book profits and taxable profits that originate in one period and are capable of reversal in one or more subsequent periods and is measured using the tax rates and laws

applicable as of the date of the financial statements. Our Company provides for deferred tax asset / liability on such timing differences subject to prudent considerations in respect of deferred tax assets.

Review for the period ended November 30, 2017

Income

Our total income for the period ended November 30, 2017 was ₹ 686.71 lakhs. In the current period, the revenue earned from operations is ₹ 666.37 lakhs or 97.04% of the total income. Other income for said period was recorded at ₹ 20.34 lakhs or 2.96% of total income.

Changes in Inventories

Changes in inventories of raw materials, work-in-progress and finished goods for period ended November 30, 2017 was negative ₹ 79.23 lakhs. As a proportion of our total income, it was negative 11.54%.

Employee Benefit Expenses

Our Employee Benefit Expenses for period ended November 30, 2017 was ₹ 72.30 lakhs. As a proportion of our total income it was 10.53%.

Financial Cost

Our Financial Cost for period ended November 30, 2017 was ₹ 4.24 lakhs i.e. 0.62% of the total income for the period.

Depreciation and Amortization Expenses

Our Depreciation and Amortization Expenses for period ended November 30, 2017 was ₹ 74.56 lakhs. As a proportion of total income it was 10.86%.

Other Expenses

Our Other Expenses for period ended November 30, 2017 was ₹ 304.88 lakhs. As a proportion of our total income it was 44.40%.

Profit before Tax

Profit / (Loss) before Tax for period ended November 30, 2017 were ₹ 130.94 lakhs.

Profit after Tax

Profit / (Loss) after Tax for period ended November 30, 2017 were ₹ 94.44 lakhs.

Fiscal 2017 compared with fiscal 2016

Income

In fiscal 2017, our total income increased by ₹ 966.57 lakhs or 833.11%, from ₹ 116.02 lakhs in fiscal 2016 to ₹ 1,082.59 lakhs in fiscal 2017. The increase in the year 2017 is due to the fact the in financial year 2016 only share of profit from M/s. Athena Restaurant and Bar was recorded and there were no other operations in the company.

Other income increased by ₹19.39 lakhs or 100.00%, from Nil in fiscal 2016 to ₹ 19.39 lakhs in fiscal 2017. The increase in the year 2017 was due to commencement of Club SIRKUS, which resulted in receipt of income incidental to the operations.

Purchases

The purchases in fiscal 2017 were ₹ 385.05 lakhs, an increase of ₹ 385.05 lakhs or 100.00% as compared to the previous year purchases of Nil in fiscal 2016. The increase was mainly due to the commencement of club SIRKUS. In the previous year only share of profit from investment in M/s. Athena Restaurant and Bar was recorded in the company.

Employee Benefit Expenses

Our staff cost increased by ₹ 88.28 lakhs or 22.07%, from ₹ 4.00 lakhs in fiscal 2016 to ₹ 92.28 lakhs in fiscal 2017. This decrease was mainly due to appointment of more staff/ employees in financial year 2016-17.

Depreciation and Amortization Expenses

Depreciation and Amortisation expenses increased by ₹ 68.42 lakhs, from Nil in fiscal 2016 to ₹ 68.42 lakhs in fiscal 2017. This increase was on account of fixed assets purchased for club SIRKUS, in the financial year 2016-17.

Other Expenses

Other expenses increased by ₹ 414.62 lakhs or 87.29% from ₹ 4.75 lakhs in fiscal 2016 to ₹ 419.37 lakhs in fiscal 2017. The increase was due to increase in direct expenses and office and administrative expenses during the year.

Profit before Tax

Due the commencement of Club SIRKUS, our Revenue and Profit before tax increased by ₹ 29.99 lakhs from ₹ 107.27 lakhs in fiscal 2016 to ₹ 137.26 lakhs in fiscal 2017.

Profit after Tax

After accounting for taxes at applicable rates, our Profit after Tax increased by ₹ 57.70 lakhs, from ₹ 107.27 lakhs in fiscal 2016 to ₹ 164.97 lakhs in fiscal 2017.

Fiscal 2016 compared with fiscal 2015

Income

Our total income increased by ₹ 115.86 lakhs or 724.13% from ₹ 0.16 lakhs in fiscal 2015 to ₹ 116.02 lakhs in fiscal 2016. The increase in income was due to receipt of share of profit from M/s. Athena Restaurant and Bar.

Other income was Nil for both fiscal 2015 and fiscal 2016.

Purchases

Purchases were Nil for both fiscal 2015 and fiscal 2016, since the operations of Club Athena and Japani were accounted for in the partnership firm M/s. Athena Restaurant and Bar.

Employee Benefit Expenses

Our staff costs increased by ₹ 4.00 lakhs or 100.00%, from Nil in fiscal 2015 to ₹ 4.00 lakhs in fiscal 2016. . This decrease was mainly due to appointment of staff/ employees in financial year 2015-16.

Depreciation Expenses

Depreciation expenses were Nil for both fiscal 2016 and fiscal 2015.

Other Expenses

Other Expenses increased by ₹ 4.70 lakhs or 94.00% in fiscal 2016, from ₹ 0.05 lakhs in fiscal 2015 to ₹ 4.75 lakhs in fiscal 2016. The cause of increase was mainly due to increased office and administrative expenses during the year.

Profit before Tax

PBT increased by ₹ 107.16 lakhs as compared from a profit of ₹ 0.11 lakhs in fiscal 2015 to a profit of ₹ 107.27 lakhs in fiscal 2016. Increase in profit before tax was mainly due to the receipt of share of profit from M/s. Athena Restaurant and Bar.

Profit after Tax

After accounting for taxes at applicable rates, our profit after tax increased by ₹ 07.19 lakhs from ₹ 0.08 lakhs in fiscal 2015 to ₹ 107.27 lakhs in fiscal 2016.

Fiscal 2015 compared with fiscal 2014

Income

In fiscal 2015, we recorded a total income of ₹ 0.16 lakhs, an increase of Nil as compared to ₹ 0.16 lakhs in fiscal 2014.

Other income was Nil for both fiscal 2015 and fiscal 2016.

Purchases

Purchases were Nil for both fiscal 2014 and fiscal 2015.

Employee Benefit Expenses

Employee Benefit Expenses were Nil for both fiscal 2014 and fiscal 2015.

Depreciation Expenses

Depreciation expenses were Nil for both fiscal 2014 and fiscal 2015.

Other Expenses

The amount of Other Expenses in fiscal 2015, was of ₹ 0.05 lakhs, an increase of Nil as compared to ₹ 0.05 lakhs in fiscal 2014.

Profit before Tax

The amount of PBT in fiscal 2015, was of ₹ 0.11 lakhs, an increase of Nil as compared to ₹ 0.11 lakhs in fiscal 2014.

Profit after Tax

The amount of PAT in fiscal 2015, was of ₹ 0.08 lakhs, an increase of Nil as compared to ₹ 0.08 lakhs in fiscal 2014.

Cash Flows

(₹ in lakhs)

Particulars	Year ended March 31,			
	2017	2016	2015	2014
Net Cash from Operating Activities	(14.65)	(208.26)	0.17	0.15
Net Cash from Investing Activities	(33.52)	(563.69)	-	-
Net Cash used in Financial Activities	275.00	822.64	-	1.00
Net Increase / (Decrease) in Cash and Cash equivalents	226.82	50.69	0.17	1.15

Cash Flows from Operating Activities

Net cash from operating activities in fiscal 2017 was negative ₹ 14.65 lakhs as compared to the PBT of ₹ 217.25 lakhs for the same period. This difference is primarily on account of changes in trade receivables, inventories, other current assets and other current liabilities.

Net cash from operating activities in fiscal 2016 was negative ₹ 208.26 lakhs as compared to the PBT of ₹ 107.26 lakhs for the same period. This difference is primarily on account of changes other current assets, loans and advances and other current liabilities.

Net cash from operating activities in fiscal 2015 was ₹ 0.17 lakhs as compared to the PBT of ₹ 0.11 lakhs for the same period. This difference is primarily on account of changes other current liabilities and provisions.

Net cash from operating activities in fiscal 2014 was ₹ 0.17 lakhs as compared to the PBT of ₹ 0.11 lakhs for the same period. This difference is primarily on account of changes other current liabilities and provisions.

Cash Flows from Investment Activities

In fiscal 2017, the net cash invested in Investing Activities was negative ₹ 33.52 lakhs. This was on account of purchase of fixed assets, Share of Profit from M/s. Athena Restaurant and Bar and the disposal of investment in M/s. Athena Restaurant and Bar.

In fiscal 2016, the net cash invested in Investing Activities was negative ₹ 563.69 lakhs. This was on account of purchase of fixed assets Share of Profit from M/s. Athena Restaurant and Bar and the investment made in M/s. Athena Restaurant and Bar.

In fiscal 2015, the net cash invested in Investing Activities was ₹ Nil.

In fiscal 2014, the net cash invested in Investing Activities was ₹ Nil.

Cash Flows from Financing Activities

Net cash from financing activities in fiscal 2017 was ₹ 275.00 lakhs. This was on account of decrease in long term borrowings and fresh issue of shares.

Net cash from financing activities in fiscal 2016 was ₹ 822.64 lakhs. This was on account of payment of increase in long term borrowings and fresh issue of shares.

Net cash from financing activities in fiscal 2015 was negative ₹ Nil.

Net cash from financing activities in fiscal 2014 was ₹ 1.00 lakhs. This was on account of fresh issue of shares.

OTHER MATTERS

1. **Unusual or infrequent events or transactions**

   Except as described in this Prospectus, during the periods under review there have been no transactions or events, which in our best judgment, would be considered unusual or infrequent.

2. **Significant economic changes that materially affected or are likely to affect income from continuing Operations**

   Other than as described in the Section titled *"Financial Information"* and chapter titled *"Management's Discussion and Analysis of Financial Conditions and Results of Operations"*, beginning on pages nos. 134 and 154 respectively of this Prospectus respectively, to our knowledge there are no significant economic changes that materially affected or are 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 revenue or income from continuing operations**

   Other than as described in the chapter titled *"Risk Factors"* and *"Management's Discussion and Analysis of Financial Conditions and Result of Operations"*, beginning on page nos. 13 and 154 respectively of this Prospectus respectively to our knowledge there are no known trends or uncertainties that have or had or are expected to have a material adverse impact on revenues or income of our company from continuing operations.

4. **Future relationship between Costs and Income**

   Other than as described in the chapter titled *"Risk Factors"* beginning on page no. 13 of this Prospectus, to our knowledge there are no factors, which will affect the future relationship between costs and income or which are expected to have a material adverse impact on our operations and finances.

5. **The extent to which material increases in revenue or income from operations are due to increased volume, expansion of our portfolio of leisure activities or increased prices**

   Increases in revenues are by and large linked to increases in volume of business activity carried out by the Company.

6. **Total turnover of each major industry segment in which our Company operates.**

   Our Company is a focusing on the fast growing leisure market in India comprising of fine dining restaurants, night clubs, banquet halls, miniplex, etc. Currently our Company operates under a single segment. Relevant industry data, as available, has been included in the chapter titled *"Industry Overview"* beginning on page no. 69 of this Prospectus.

7. **Status of any publicly announced new products or business segments**

   Please refer to the chapter titled *"Our Business"* beginning on page no. 77 of this Prospectus.

8. **The extent to which the business is seasonal.**

   Our night club sales volume experiences moderate seasonal fluctuations. Overall, the night club turnover is generally higher in the second half of the year and lower in the first due to the festive season of Navratri, Diwali and Christmas in the second half of the year. Our nightclub may also be affected during the monsoon season of

June to September. For details about the seasonality of our business, refer the chapter titled "*Risk Factors*" beginning on page no. 13 of this Prospectus.

9. Any significant dependence on a single or few suppliers or customers

Our Company is not significantly dependant on few customers or suppliers for its operations.

10. Competitive Conditions

Currently we operate one of the well known night club's in Mumbai in the iconic Hotel Sahara Star. We focus on providing our guests a premium night club experience with quality food and beverages and service in a modern ambience. We operate in a competitive environment. The number, size and strength of competitors vary by location. Competition is based on a number of factors, including price, type of cuisine, quality of food & drinks, quality of guest service, value, name recognition and restaurant location. Competition within the night club segment, however, focuses primarily on the quality of drinks served, music played and, quality of guest service and ambience.

SECTION VII – LEGAL AND OTHER INFORMATION

OUTSTANDING LITIGATIONS AND MATERIAL DEVELOPMENTS

Except as stated below there is no (i) pending criminal litigation involving our Company, Directors, Promoter or Group Companies; (ii) actions taken by statutory or regulatory authorities involving our Company, Directors, Promoter or Group Companies; (iii) outstanding claims involving our Company, Directors, Promoter or Group Companies for any direct and indirect tax liabilities; (iv) outstanding proceedings initiated against our Company for economic offences; (v) defaults or non-payment of statutory dues by our Company; (vi) material fraud against our Company in the last five years immediately preceding the year of this Prospectus; (vii) inquiry, inspection or investigation initiated or conducted under the Companies Act 2013 or any previous companies law against our Company during the last five years immediately preceding the year of this Prospectus and if there were prosecutions filed (whether pending or not); (viii) fines imposed or compounding of offences for our Company in the last five years immediately preceding the year of this Prospectus; (ix) litigation or legal action against our Promoter by any ministry or Government department or statutory authority during the last five years immediately preceding the year of this Prospectus; (x) pending litigations involving our Company, Directors, Promoter, Group Companies or any other person, as determined to be material by the Company's Board of Directors in accordance with the SEBI (ICDR) Regulations; or (xi) outstanding dues to creditors of our Company as determined to be material by our Company's Board of Directors in accordance with the SEBI (ICDR) Regulations and dues to small scale undertakings and other creditors.

For the purpose of material litigation in (x) above, our Board has considered and adopted the following policy on materiality with regard to outstanding litigations to be disclosed by our Company in the Prospectus:

(a) All criminal proceedings, statutory or regulatory actions and taxation matters, involving our Company, Promoter, Directors, or Group Companies, as the case may be shall be deemed to be material;

(b) All pending litigation involving our Company, Promoters, Directors, or Group Companies as the case may be, other than criminal proceedings, statutory or regulatory actions and taxation matters, would be considered 'material' (a) where the monetary liability quantified exceeds ₹ 10,00,000/- (Rupees Ten Lakhs Only); or (b) where the monetary liability is not quantifiable, each such case involving our Company, Promoters, Directors, or Group Companies, whose outcome would have a bearing on the operations or performance of our Company;

(c) Notices received by our Company, Promoters, Directors, or Group Companies, as the case may be, from third parties (excluding statutory/regulatory authorities or notices threatening criminal action) shall, in any event, not be evaluated for materiality until such time that the Company / Directors / Promoters / Group Companies, as the case may be, are impleaded as parties in proceedings before any judicial forum.

Our Company, our Promoters and/or our Directors, have not been declared as wilful defaulters by the RBI or any governmental authority, have not been debarred from dealing in securities and/or accessing capital markets by the SEBI and no disciplinary action has been taken by the SEBI or any stock exchanges against our Company, our Promoters or our Directors, that may have a material adverse effect on our business or financial position, nor, so far as we are aware, are there any such proceedings pending or threatened.

Unless otherwise stated, all proceedings are pending as of the date of this Prospectus. All information provided below is as of the date of this Prospectus.

LITIGATION INVOLVING OUR COMPANY

Litigation against our Company

Nil

Litigation by our Company

Nil

LITIGATION INVOLVING THE DIRECTORS

Criminal cases filed against our Directors

1. A criminal complaint bearing number MECR No. 01/17 u/s 63, 69 of Copyright Act has been filed with the Airport Police Station, Mumbai against the Directors of our Company and the Manager of Club Sirkus as it is alleged that 7 recorded songs of Zee Music / Zee Entertainment Enterprises Limited were performed on December 31, 2016 and January 20, 2017 at Club Sirkus without the performing license of Novex Communication Private Limited. Thereafter, a letter dated May 12, 2017 was written to our Company by the Senior Inspector of Police, whereby the Directors of our Company & the Manager of Club Sirkus were required to be present before the Investigation Officer Asst. Police Inspector, Deshmukh of Airport Police Station, Mumbai for further enquiry Airport Police Station, Mumbai. Thereafter, a charge sheet has been filed before the Metropolitan Magistrate Court-66, Andheri (East), Mumbai on July 20, 2017. On July 28, 2017 our Whole-time Director Mr. Alay Waghani and the Manager or Club Sirkus, Mr. Shamu Shenvi have been granted a bail bond for ₹ 10,000/- each. The matter is currently pending before the Metropolitan Magistrate Court-66, Andheri (East), Mumbai.

CIVIL CASES

Nil

LITIGATION INVOLVING OUR PROMOTERS

Criminal cases against our Promoters

Nil

CIVIL CASES

Nil

LITIGATION INVOLVING OUR GROUP ENTITIES

Nil

TAX PROCEEDINGS

A summary of tax proceedings involving our Company, our Promoters, our Directors, or our Group Companies are stated below:

Nature of case	Number of cases	Amount involved (in ₹ lakhs)
Company		
Direct Tax	Nil	Nil
Indirect Tax	Nil	Nil
Subsidiary		
Direct Tax	Nil	Nil
Indirect Tax	Nil	Nil
Promoters		
Direct Tax	Nil	Nil
Indirect Tax	Nil	Nil

Nature of case	Number of cases	Amount involved (in ₹ lakhs)
Directors		
Direct Tax	Nil	Nil
Indirect Tax	Nil	Nil
Group Companies		
Direct Tax		
CKP Products Limited	3	0.27
Amore Garments Private Limited (Formerly known as Notch Traders Private Limited)[(1)]	4	1.86
Indirect Tax	Nil	Nil

[(1)] *Our Promoter Mr. Prafulla Bhat is in the process of disassociating himself with Amore Garments Private Limited and has consequently entered into a share purchase agreement dated January 24, 2018 whereby he has agreed to sell his entire shareholding of 7,97,600 equity shares in Amore Garments Private Limited. The said shares will be transferred by Mr. Prafulla Bhat upon receipt of consideration in accordance with the provisions of the said Share Purchase Agreement dated January 24, 2018. Mr. Prafulla Bhat has ceased to be a director of Amore Garments Private Limited with effect from October 3, 2017.*

MATERIAL FRAUDS AGAINST OUR COMPANY

There have been no material frauds committed against our Company in the five years preceding the year of this Prospectus.

PROCEEDINGS INITIATED AGAINST OUR COMPANY FOR ECONOMIC OFFENCES

There are no proceedings initiated against our Company for any economic offences.

NON PAYMENT OF STATUTORY DUES

Other than Income Tax claims disclosed above, our Company has no outstanding defaults in relation to statutory dues consisting of service tax, value added tax, professional tax, employee state insurance, provident fund and tax deducted, dues payable to holders of any debentures (including interest) or dues in respect of deposits (including interest) or any defaults in repayment of loans from any bank or financial institution (including interest).

PAST CASES WHERE PENALTIES WERE IMPOSED

There are no past cases where penalties were imposed on our Company by concerned authorities/courts.

POTENTIAL LITIGATION INVOLVING OUR COMPANY

1. Our Company had filed return of income for the assessment year 2016-2017 on May 8, 2017 (Acknowledgement Number 770710441080517). A notice u/s 139(9) of the Income Tax Act, 1961 was issued to our Company vide CPC/1617/G5/1706290915 dated May 13, 2017 to rectify certain defects in the said return of income of our Company for the assessment year 2016-2017. Further opportunities were afforded to our Company to rectify the said defects on June 9, 2017 (Ref No. CPC/1617/G5/1706290915) and June 29, 2017 (Ref No. CPC/1617/G5/1706290915). Thereafter our Company has received order under section 139(9) of the Income Tax Act, 1961 dated July 28, 2017 treating the said return of income for the assessment year 2016-2017 filed by our Company as invalid return since our Company has not rectified all the defects noticed in the said return of income.

2. Our Company during the financial year 2016-17 has declared an undisclosed income of ₹ 80.00 lakhs and has also deposited 25% of the undisclosed income aggregating to ₹ 20.00 lakhs for a period of 4 years under the Pradhan Mantri Garib Kisan Yojana (PMGKY) Scheme. The non-disclosure of income attracts tax liabilities and may also attract penalty and litigations from other statutory / regulatory authorities.

3. Our Company has received a Show cause notice dated July 10, 2017 bearing reference number FLLR-3-112017/3757/P/E-7 from the Superintendent, State Excise, Mumbai Suburban calling upon our Company to show cause as to why action should not be taken against our Company for violation of certain provisions of the Bombay Prohibition Act, 1949, the Bombay Foreign Liquor Rules, 1953 and Maharashtra Foreign Liquor (Sale on Cash, Register of Sales, etc.) Rules, 1969. Our Company has replied to the said show cause notice vide reply dated July 17, 2017 stating reasons as to why action should not be taken against our Company for violation of certain provisions of the said rules and regulations and has assured to take all necessary precautions as required in the future.

OUTSTANDING LITIGATION AGAINST OTHER PERSONS AND COMPANIES WHOSE OUTCOME COULD HAVE AN ADVERSE EFFECT ON OUR COMPANY

As on the date of this Prospectus, there is no outstanding litigation against other persons and companies whose outcome could have a material adverse effect on our Company.

PAST INQUIRIES, INSPECTIONS OR INVESTIGATIONS

There have been no inquiries, inspections or investigations initiated or conducted under the Companies Act 2013 or any previous company law in the last five years immediately preceding the year of this Prospectus in the case of Company, Promoters, Directors. Other than as described above, there have been no prosecutions filed (whether pending or not) fines imposed, compounding of offences in the last five years immediately preceding the year of this Prospectus.

Further, there is no legal action pending or taken by any Ministry or Department of the Government or a statutory authority against the Promoters during the last five years immediately preceding the year of the issue of the Prospectus and any direction issued by such Ministry or Department or statutory authority upon conclusion of such litigation or legal action.

OUTSTANDING DUES TO CREDITORS

As per the Materiality Policy, our Board has approved that each creditor, to whom our Company individually owes a net aggregate amount that exceeds ₹ 10,00,000/- (Rupees Ten Lakhs Only) as per the Restated Financial Statements for the most recent financial year, shall be considered as a material creditor of our Company. Our Board has also approved that dues owed by our Company to small scale undertakings as per the Restated Financial Statements for the most recent financial year shall be disclosed in a consolidated manner.

As of November 30, 2017, our Company, in its ordinary course of business, has an aggregate amount of ₹ 271.71 lakhs, which is due towards sundry and other creditors. As per the above policy, consolidated information of outstanding dues, as at November 30, 2017, owed to small scale undertakings, material dues to creditors and other dues to creditors separately, giving details of number of cases and aggregate amount for such dues is as under:

Particulars	Number of cases	Amount Outstanding (₹ in lakhs)
Dues to small scale undertakings	Nil	Nil
Material dues to creditors	9	27.74
Other dues to creditors	45	243.97

The details pertaining to net outstanding due by our Company towards small scale undertakings, material dues to creditors and other dues to creditors separately as per the Restated Financial Statements for the most recent financial year are available on the website of our Company at ckpleisure.com. It is clarified that such details available on our Company's website do not form a part of this Prospectus. Anyone placing reliance on any source of information including our Company's website would be doing so at their own risk.

MATERIAL DEVELOPMENTS

Except as stated in "*Management's Discussion and Analysis of Financial Condition and Results of Operation*" on page no. 154 of the Prospectus, there have not arisen, since the date of the last financial statements disclosed in this Prospectus, any circumstances which materially and adversely affect or are likely to affect our profitability taken as a whole or the value of our assets or our ability to pay our liabilities within the next 12 months.

GOVERNMENT AND OTHER KEY APPROVALS

In view of the licenses / permissions / approvals / no-objections / certifications / registrations, (collectively "Authorizations") from the Government of India and various statutory / regulatory / governmental authorities listed below, our Company can undertake this Issue and our current business activities and to the best of our knowledge, no further approvals from any governmental or statutory or regulatory authority or any other entity are required to undertake this Issue or continue our business activities. Unless otherwise stated, these approvals are all valid as on the date of the Prospectus.

The main objects clause of the Memorandum of Association and objects incidental to the main objects enable our Company to undertake its existing business activities. For further details in connection with the regulatory and legal framework within which we operate, please refer "Key Industrial Regulations and Policies" on page no. 88 of the Prospectus.

A. Corporate / General Authorizations

Sr. No.	Authorisation granted	Issuing Authority	Registration No./Reference No./License No.	Date of Issue	Valid up to
1.	Certificate of incorporation in the name of *"Percept Media Work Private Limited"*	Registrar of Companies, Mumbai	U74120MH2013PTC246049	July 23, 2013	Valid until cancelled
2.	Certificate of Registration of the Special Resolution Confirming Alteration of Object Clause(s)	Registrar of Companies, Mumbai	U74900MH2013PTC246049	March 28, 2016	Valid until cancelled
3.	Fresh certificate of incorporation consequent upon change of name to *"Dionysus Club Private Limited"*	Registrar of Companies, Mumbai	U74900MH2013PTC246049	March 30, 2016	Valid until cancelled
4.	Fresh certificate of incorporation consequent upon change of name to*"CKP Leisure Private Limited*"	Registrar of Companies, Mumbai	U74900MH2013PTC246049	May 24, 2016	Valid until cancelled
5.	Fresh certificate of incorporation consequent upon change of name to "*CKP Leisure Limited*" on conversion to public limited company.	Registrar of Companies, Mumbai	U74900MH2013PLC246049	October 14, 2016	Valid until cancelled
6.	Certificate of Registration of the Special Resolution Confirming Alteration of Object Clause(s)	Registrar of Companies, Mumbai	U74900MH2013PLC246049	June 18, 2017	Valid until cancelled

B. Offer Related Authorizations

1. Our Board of Directors has, pursuant to a resolution passed at its meeting held on July 19, 2017, authorised the Offer subject to the approval by the shareholders of our Company under Section 62(1)(c) of the Companies Act, 2013 and approvals by such other authorities as may be necessary.

2. The shareholders of our Company have authorised the Offer, pursuant to a special resolution under Section 62(1)(c) of the Companies Act, 2013, passed at their EGM held on July 25, 2017.

3. Our Company has obtained in-principle approval dated December 29, 2017 from the NSE.

4. Our Company's International Securities Identification Number ("**ISIN**") is INE418Y01016.

C. Business Related Approvals

I. General Approvals

Sr. No.	Authorisation Granted	Issuing Authority	Registration No./Reference No./ License No.	Date of Issue/ Date of Renewal	Valid up to
1.	Permanent Account Number (PAN)	Income Tax Department, GoI	AAHCP2800P	July 23, 2013	Valid until cancelled
2.	Tax Deduction and Collection Account Number (TAN)	Income Tax Department, GoI	MUMP32446B	-	Valid until cancelled
3.	Certificate of Enrollment under the Maharashtra State Tax on Professions, Trades, Callings and Employments Act, 1975*	Profession Tax Officer, Mumbai Branch	99353113771P	April 1, 2016	Valid until cancelled
4.	Certificate of Registration under the Maharashtra State Tax on Professions, Trades, Callings and Employments Act, 1975*	Profession Tax Officer, Mumbai Branch	27541225149P	July 5, 2016	Valid until cancelled
5.	Form GST REG- 25 Certificate of Provisional Registration	Government of India and Government of Maharashtra.	27AAHCP2800P1Z5	June 9, 2017	Valid until cancelled

** Our Company has made applications to respective authorities for updating each of the aforesaid certificates to reflect its current name and registered office.*

- Our Company is registered as an Employer with the Employees' State Insurance Corporation bearing code number 34000324460001101 as evidenced by the letter dated September 13, 2016 issued by Sub-Regional Office under the Employees' State Insurance Act, 1948. *Our Company has made an application to Employees' State Insurance Corporation for updating the said certificate to reflect its current name and registered office.*

- Our Company has received Certificate bearing number 1016FFD15 for the registered office issued by Director of Absolute Quality Certification Private Limited dated October 17, 2016, certifying that "*the Food Safety Management System*" of our Company is compliant with the requirements of ISO 22000:2005 for the following scope "*Providing Services in the field of hospitality sector including Restaurant and Pubs (Category – E)*". This certificate is valid till October 16, 2019.

- Our Company has received Certificate bearing number 1016EFJ21 for the registered office issued by Director of Absolute Quality Certification Private Limited dated October 17, 2016, certifying that "the Environmental

Management System" of our Company is compliant with the requirements of ISO 14001:2015 for "Providing Services in the field of hospitality sector including Restaurant and Pubs". This certificate is valid till October 16, 2019.

- Our Company has received Certificate bearing number 1016QFP19 for the registered office issued by Director of Absolute Quality Certification Private Limited dated October 17, 2016, certifying that *"the Quality Management System"* of our Company is compliant with the requirements of ISO 9001:2015 for*"Providing Services in the field of hospitality sector including Restaurant and Pubs"*. This certificate is valid till October 16, 2019.

II. Approvals received for Club Sirkus

Sr. No.	Authorisation Granted	Issuing Authority	Registration No./Reference No./License No	Date of Issue/ Date of Renewal	Valid up to
1.	License for Eating House Grade I	Medical Officer of Health Department, Municipal Corporation of Greater Mumbai	887676935	May 31, 2017	May 30, 2018
2.	NOC for Fire Safety and Security*	Mumbai Fire Brigade	FB/L/R-III/27/24	July 5, 2016	Valid until cancelled

**Our Company has made an application to respective authority for updating the aforesaid certificate to reflect our Company's current name and registered office.*

- Our Company has registered Club Sirkus as *"Restaurant and Eating House IV"* under Maharashtra Shops and Establishment Act, 1948 under registration number 762089196 vide certificate dated July 15, 2016 issued by Office of the Inspector under Shops and Establishment Act, 1948. The said certificate is valid until July 13, 2018. *Our Company has made an application to the Inspector under Shops and Establishment Act, 1948 for updating the aforesaid certificate to reflect our Company's current name and registered office.*

- Our Company has registered Club Sirkus with Food Safety and Standards Authority of India (FSSAI) pursuant to Food Safety and Standards Act, 2006 vide licenses number 11516005000446 issued by Designated Officer, Food Safety and Standards Authority of India under the kind of business *"Food Business Operator - Restaurants"*, *vide* certificate dated May 17, 2016. The registration is valid until May 16, 2021. *Our Company has made an application to FSSAI for updating the aforesaid certificate to reflect our Company's current name and registered office.*

- Our Company has obtained Form-D Premises License from the Commissioner of Police, Brihan Mumbai, license bearing number 792/2017 under the Rules for Licensing and Controlling Places of Public Amusement (other than Cinemas) and Performances for Public Amusement including Melas and Tamashas, 1960 authorizing it to keep a place of Public Amusement known as 'Discotheque at M/s. Club Sircus.' Vide has been granted exemption under section 19 of Maharashtra Shop and Establishment Act, 1948 and is permitted to keep the establishment open between 6.00 a.m. and 3.00 a.m. The said license is valid until December 31, 2017.*Our Company has made an application to the Commissioner of Police for updating the aforesaid certificate to reflect our Company's current name and registered office.*

- For Club Sirkus our Company has obtained certificate bearing registration number "VET-191/2017" dated February14, 2017 from the Rangbhoomi Prayog Parinirikshan Mandal, Maharashtra Shashan, Mumbai for the category "Hindi Movie Songs". The said certificate of registration is valid until December 31, 2017.

- In accordance with the provisions of the Bombay Prohibition Act, 1949 and the Bombay Foreign Liquor Rules, 1953 made there under license bearing Number FLIII-1953/2016 "P" division, has been issued for Club Sirkus,

for sale of imported foreign liquors (potable) and Indian made foreign liquors (potable) on which excise duty has been paid at special rates, vide certificate dated August 29, 2016. The license is valid up to March 31, 2018. *Our Company has made an application to the Superintendent of State Excise under the Bombay Prohibition Act, 1949 and the Bombay Foreign Liquor Rules, 1953for updating the aforesaid certificate to reflect our Company's current name and registered office.*

D. Intellectual property registrations

Our Company has made the following applications for the registration of its trademarks, which are pending as on the date of this Prospectus:

Sr. No.	Application No.	Date of Application	Description of Property	Class
1.	3573238	June 19, 2017	Word mark for '**CKP LEISURE**'	41
2.	3573239			43
3.	3238085	April 20, 2016	Word mark of 'CLUB SIRKUS'	41
4.	3238086		Word mark of ' '	41
5.	3238087		Word mark of 'CLUB SIRKUS'	43
6.	3238088		Word mark of ' '	43
7.	3232002	April 11, 2016	Word mark of 'SIRKUS THE CLUB'	41
8.	3232003		Word mark of ' '	41
9.	3232004		Word mark of 'SIRKUS THE CLUB'	43
10.	3232005		Word mark of ' '	43

We do not hold any trademarks or other forms of intellectual property protection in relation to our "CKP" brand in our own name, and inability to conduct our business under the CKP brand could adversely affect our business, results of operations and financial condition.

One of our Group Entities, CKP Holding Private Limited, had made applications to the Trade Marks Registry, Mumbai under various classes for registration of trademarks (in various classes), including "CKP" (word and logo). Pursuant to a Trademark License Agreement dated June 27, 2017entered into with CKP Holding Private Limited we have been granted a non-exclusive, non-transferrable license to use the "CKP" trademark in India. Being one of the Group Entities CKP Holding Private Limited has allowed our Company the use of said trademark during the period of the Trademark License Agreement without any consideration. For further details on our use of the "CKP" trademark, please refer the chapter "*Risk Factors"* on page no.13 of this Prospectus.

E. Approvals applied for but not yet received / Renewals made in the usual course of business:

- Our Company has obtained Form-D Premises License from the Commissioner of Police, Brihan Mumbai, license bearing number 792/2017 under the Rules for Licensing and Controlling Places of Public Amusement (other than Cinemas) and Performances for Public Amusement including Melas and Tamashas, 1960 authorizing it to keep a place of Public Amusement known as 'Discotheque at M/s. Club Sircus.' Our Company has been granted exemption under section 19 of Maharashtra Shop and Establishment Act, 1948 and is permitted to keep the establishment open between 6.00 a.m. and 3.00 a.m. The said license was valid until December 31, 2017. Our Company has made an application on December 26, 2017 to the Commissioner of Police for renewal of the said license.

- For Club Sirkus our Company had obtained certificate bearing registration number "VET-179/2017" dated February14, 2017 from the Rangbhoomi Prayog Parinirikshan Mandal, Maharashtra Shashan, Mumbai for

the category "Hindi Movie Songs". The said certificate of registration was valid until December 31, 2017. Our Company has made an application to the Rangbhoomi Prayog Parinirikshan Mandal, Maharashtra Shashan, Mumbai on December 29, 2017 for the renewal of the said license.

- Our Company has made an application on July 1, 2017 to Medical Officer of Health, Health Department, Municipal Corporation of Greater Mumbai for obtaining License for Permit Room.

- Our Companyhas made an application on July 1, 2017 to the Entertainment Department, Mumbai for getting itself registered under the Entertainment Duty Act, 1923.

F. Material licenses / approvals for which our Company is yet to apply for / Statutory Approvals / Licenses required:

- Our Company needs to obtain Public Performance License for Musical Works & Accompanying Literary Works from Indian Performing Right Society Limited.

SECTION VIII – OTHER REGULATORY AND STATUTORY DISCLOSURES

Authority for the Offer

Our Board of Directors have vide resolution dated July 19, 2017 authorized the Offer, subject to the approval by the shareholders of our Company under Section 62 (1) (c) of the Companies Act, 2013.

The shareholders have authorized the Offer, by passing a Special Resolution at the Extra-Ordinary General Meeting held with a shorter notice on July 25, 2017, in accordance with the provisions of Section 62 (1) (c) of the Companies Act, 2013.

The Offer for Sale has been authorised by the Promoter Selling Shareholders by their consent letter dated July 01, 2017. The No. of Equity Shares offered by each Promoter Selling Shareholder are as follows:

Sr. No.	Name of the Promoter Selling Shareholders	No. of Equity Shares Offered
1	Mr. Prafulla Bhat	13,00,000
2	Mr. Chanakya Dhanda	13,00,000
Total		**26,00,000**

The Promoter Selling Shareholders have severally confirmed that the Equity Shares proposed to be offered and sold in the Offer are eligible in term of SEBI (ICDR) Regulations and that they have not been prohibited from dealings in securities market and the Equity Shares offered and sold are free from any lien, encumbrance or third party rights. The Promoter Selling Shareholders have also severally confirmed that they are the legal and beneficial owner of the Equity Shares being offered by them under the Offer for Sale.

The Company has obtained approval letter from NSE vide letter dated December 29, 2017 to use the name of NSE in this Offer Document for listing of equity shares on the Emerge platform of the National Stock Exchange of India Limited i.e. SME Platform of NSE. NSE is the designated stock exchange.

Prohibition by SEBI, the RBI or Governmental Authorities

We confirm that there is no prohibition on our Company, its Directors, Promoters and entities forming part of our Promoter Group and Group Companies from accessing the capital market or operating in the capital markets under any order or direction passed by SEBI or any other regulatory or governmental authority.

We further confirm that none of our Company, its Promoters, relatives of Promoters (as defined under Companies Act, 2013), its Directors and its Group Companies have been identified as wilful defaulters by the RBI or other authorities.

The listing of any securities of our Company has never been refused at any time by any of the stock exchanges in India.

Association with Securities Market

We confirm that none of our Directors are associated with the Securities Market in any manner and no action has been initiated against these entities by SEBI at any time except as stated under the chapters titled "*Risk Factors*", "*Our Promoters, Promoter Group*", "*Group Companies*" and "*Outstanding Litigations and Material Developments*" beginning on page nos. 13, 112, 117 and 164 respectively, of this Prospectus.

Eligibility for the Offer

Our Company is an "Unlisted Issuer" in terms of the SEBI (ICDR) Regulation; and this Issue is an "Initial Public Offer" in terms of the SEBI (ICDR) Regulations.

This Offer is being made in terms of Regulation 106 (M) (1) of Chapter XB of the SEBI (ICDR) Regulations, 2009, as amended from time to time, whereby, a Company whose post offer face value capital does not exceed ten crores rupees, shall offer shares to the public and propose to list the same on the Small and Medium Enterprise Exchange ("SME Exchange", in this case being the Emerge Platform of NSE).

We confirm that:

a) In accordance with Regulation 106 (P) of the SEBI (ICDR) Regulations, this offer has been hundred percent underwritten and that the Lead Manager to the Offer has underwritten more than 15% of the total Offer Size. For further details pertaining to the said underwriting please see "*General Information- Underwriting*" on page no. 45 of this Prospectus.

b) In accordance with Regulation 106(R) of the SEBI (ICDR) Regulations, we shall ensure that the total number of proposed allottees in the Offer shall be greater than or equal to fifty (50), otherwise, the entire application money will be unblocked forthwith. If such money is not repaid within eight (8) Working 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 (8) Working Days, be liable to repay such application money, with an interest at the rate as prescribed under the Companies Act 2013. Further, in accordance with Section 40 of the Companies Act, 2013, the Company and each officer in default may be punishable with fine and/or imprisonment in such a case.

c) In accordance with Regulation 106(O) the SEBI (ICDR) Regulation, we have not filed any Offer Document with SEBI nor has SEBI issued any observations on our Offer Document. Also, we shall ensure that our Lead Manager submits the copy of 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 have entered into an agreement with the Lead Manager and the Market Maker to ensure compulsory Market Making for a minimum period of three years from the date of listing of equity shares offered in this Issue. For further details of the arrangement of Market Making, please see "*General Information- Details of the Market Making Arrangements for this Offer*" on page no. 46 of this Prospectus.

e) Our Company has been incorporated under the Companies Act 1956, in India.

f) The Net worth (excluding revaluation reserves) of our Company is positive as per the latest audited financial results and we have a positive cash accruals (earnings before depreciation and tax) from operations for atleast 2 financial years.

g) Our Company has track record of more than three years.

h) Our Company has not been referred to the Board for Industrial and Financial Reconstruction (BIFR).

i) There is no winding up petition against the company, which has been admitted by a Court of competent jurisdiction.

j) There has been no material regulatory or disciplinary action by a stock exchange or regulatory authority in the past three years against our company.

k) There has been no change in the promoter/s of the Company in the preceding one year from date of filing application to NSE for listing on SME segment.

l) As on the date of this Prospectus, our Company has a paid up capital of ₹ 838.64 lakhs (₹ 8.39 crores), which is in excess of ₹ 3 crore, and the Post Offer Capital will be of ₹ 963.44 lakhs (₹ 9.63 crores).

m) Our company shall mandatorily facilitate trading in demat securities and enter into an agreement with both the depositories.

n) We have a website: www.ckpleisure.com

We further confirm that we shall be complying with all other requirements as laid down for such an Offer under Chapter X-B of SEBI (ICDR) Regulations, as amended from time to time and subsequent circulars and guidelines issued by SEBI and the Stock Exchange.

Disclaimer Clause of SEBI

IT IS TO BE DISTINCTLY UNDERSTOOD THAT SUBMISSION OF OFFER DOCUMENT TO 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, ARYAMAN FINANCIAL SERVICES LIMITED, HAVE CERTIFIED THAT THE DISCLOSURES MADE IN THE OFFER DOCUMENT ARE GENERALLY ADEQUATE AND ARE IN CONFORMITY WITH 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 AN INVESTMENT IN THE PROPOSED OFFER.

IT SHOULD ALSO BE CLEARLY UNDERSTOOD THAT WHILE THE COMPANY IS PRIMARILY RESPONSIBLE FOR THE CORRECTNESS, ADEQUACY AND DISCLOSURE OF ALL RELEVANT INFORMATION IN THE PROSPECTUS, THE LEAD MERCHANT BANKER ARE EXPECTED TO EXERCISE DUE DILIGENCE TO ENSURE THAT THE COMPANY DISCHARGES ITS RESPONSIBILITY ADEQUATELY IN THIS BEHALF AND TOWARDS THIS PURPOSE, THE LEAD MANAGER, ARYAMAN FINANCIAL SERVICES LIMITED WILL FURNISH TO SEBI, A DUE DILIGENCE CERTIFICATE DATED FEBRUARY 09, 2018.

AS PER REGULATION 106(O) OF THE SEBI ICDR REGULATIONS, ONLY THE PROSPECTUS HAS TO BE FILED WITH SEBI ALONGWITH A DUE DILIGENCE CERTIFICATE AS PER FORM A OF SCHEDULE VI OF THE SEBI ICDR REGULATIONS BY THE LEAD MANAGER TO THE OFFER. WE, THE LEAD MANAGER TO THE ABOVE MENTIONED OFFER, STATE AND CONFIRM 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 OFFER;**

2. **ON THE BASIS OF SUCH EXAMINATION AND THE DISCUSSIONS WITH THE COMPANY, ITS DIRECTORS AND OTHER OFFICERS, OTHER AGENCIES, AND INDEPENDENT VERIFICATION OF THE STATEMENTS CONCERNING THE OBJECTS OF THE OFFER, PRICE JUSTIFICATION AND THE CONTENTS OF THE DOCUMENTS AND OTHER PAPERS FURNISHED BY THE COMPANY, WE CONFIRM THAT:**

   A. **THE PROSPECTUS FILED WITH THE BOARD IS IN CONFORMITY WITH THE DOCUMENTS, MATERIALS AND PAPERS RELEVANT TO THE OFFER;**

   B. **ALL THE LEGAL REQUIREMENTS RELATING TO THE OFFER 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 OFFER AND SUCH DISCLOSURES ARE IN ACCORDANCE WITH THE REQUIREMENTS OF THE COMPANIES ACT, 1956, THE COMPANIES ACT, 2013 (TO THE EXTENT NOTIFIED), 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 HAVE SATISFIED OURSELVES ABOUT THE CAPABILITY OF THE UNDERWRITERS TO FULFIL THEIR UNDERWRITING COMMITMENTS. – NOTED FOR COMPLIANCE**

5. **WE CERTIFY THAT WRITTEN CONSENT FROM PROMOTERS 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 PROMOTERS DURING THE PERIOD STARTING FROM THE DATE OF FILING OF 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 OFFER. WE UNDERTAKE THAT AUDITOR'S 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 COMPANY ALONG WITH THE PROCEEDS OF THE PUBLIC OFFER. – NOT APPLICABLE**

8. **WE CERTIFY THAT THE PROPOSED ACTIVITIES OF THE COMPANY 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 COMPANY AND THAT THE ACTIVITIES WHICH HAVE BEEN CARRIED OUT UNTIL NOW ARE VALID IN TERMS OF THE OBJECT CLAUSE OF ITS MEMORANDUM OF ASSOCIATION. – COMPLIED WITH TO THE EXTENT APPLICABLE**

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 73 OF THE COMPANIES ACT, 1956 (SECTION 40 OF 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 OFFER AND THE COMPANY SPECIFICALLY CONTAINS THIS CONDITION. – NOTED FOR COMPLIANCE. ALL MONIES RECEIVED OUT OF THE OFFER SHALL BE CREDITED/ TRANSFERRED TO A SEPARATE BANK ACCOUNT AS REFERRED TO IN SUB-SECTION (3) OF SECTION 40 OF THE COMPANIES ACT, 2013.

10. **WE CERTIFY THAT A DISCLOSURE HAS BEEN MADE IN THE PROSPECTUS THAT THE INVESTORS SHALL BE GIVEN AN OPTION TO GET THE SHARES IN DEMAT OR PHYSICAL MODE. – NOT APPLICABLE. UNDER SECTION 29 OF THE COMPANIES ACT, 2013, THE EQUITY SHARES ARE TO BE ISSUED IN DEMAT ONLY.**

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 COMPANY THAT AT ANY GIVEN TIME, THERE SHALL BE ONLY ONE DENOMINATION FOR THE EQUITY SHARES OF THE COMPANY, AND**

    B. **AN UNDERTAKING FROM THE COMPANY 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– NOTED FOR COMPLIANCE.**

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 OF THE COMPANY, 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 AS PER FORMAT SPECIFIED BY SEBI THROUGH CIRCULAR (PLEASE SEE "ANNEXURE A" FOR FURTHER DETAILS).**

17. **WE CERTIFY THAT PROFITS FROM RELATED PARTY TRANSACTIONS HAVE ARISEN FROM LEGITIMATE BUSINESS TRANSACTIONS – COMPLIED WITH TO THE EXTENT OF THE**

RELATED PARTY TRANSACTIONS CERTIFIED BY PEER REVIEW AUDITORS PURSUANT TO ITS REPORT DATED JANUARY 25, 2018.

THE FILING OF THE OFFER DOCUMENT DOES NOT, HOWEVER, ABSOLVE OUR COMPANY FROM ANY LIABILITIES UNDER SECTION 63 OR SECTION 68 OF THE COMPANIES ACT, 1956 (SECTION 34 OR SECTION 36 OF THE COMPANIES ACT, 2013) OR FROM THE REQUIREMENT OF OBTAINING SUCH STATUTORY OR OTHER CLEARANCES AS MAY BE REQUIRED FOR THE PURPOSE OF THE PROPOSED OFFER. SEBI FURTHER RESERVES THE RIGHT TO TAKE UP, AT ANY POINT OF TIME, WITH THE LEAD MERCHANT BANKER ANY IRREGULARITIES OR LAPSES IN THE OFFER DOCUMENT.

Note:

All legal requirements pertaining to the Offer will be complied with at the time of registration of the Prospectus with the Registrar of Companies, Hyderabad, in terms of Section 26 and Section 28 of the Companies Act 2013.

THE PROMOTER(S) / THE PROMOTER SELLING SHAREHOLDERS / DIRECTOR(S) OF CKP LEISURE LIMITED CONFIRM THAT NO INFORMATION/MATERIAL LIKELY TO HAVE A BEARING ON THE DECISION OF INVESTORS IN RESPECT OF THE SHARES OFFERED IN TERMS OF THIS OFFER DOCUMENT HAS BEEN SUPPRESSED WITHHELD AND / OR INCORPORATED IN THE MANNER THAT WOULD AMOUNT TO MIS-STATEMENT/ MISREPRESENTATION AND IN THE EVENT OF ITS TRANSPIRING AT ANY POINT IN TIME TILL ALLOTMENT/ REFUND, AS THE CASE MAY BE, THAT ANY INFORMATION/MATERIAL HAS BEEN SUPPRESSED/WITHHELD AND/ OR AMOUNTS TO A MIS-STATEMENT/ MISREPRESENTATION, THE PROMOTERS/DIRECTORS UNDERTAKE TO REFUND THE ENTIRE APPLICATION MONIES TO ALL SUBSCRIBERS WITHIN 7 DAYS THEREAFTER WITHOUT PREJUDICE TO THE PROVISIONS OF SECTION 34 OF THE COMPANIES ACT 2013.

Disclaimer from our Company, the Promoter Selling Shareholders, Directors and the Lead Manager

Our Company, the Promoter Selling Shareholders the Directors and the Lead Manager accept no responsibility for statements made otherwise than those contained in this Prospectus or, in case of the Company, in any advertisements or any other material issued by or at our Company's instance and anyone placing reliance on any other source of information 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 for Offer Management entered into among the Lead Manager, the Selling Shareholders and our Company dated July 28, 2017, the Underwriting Agreement dated July 28, 2017, entered into among the Underwriter, the Selling Shareholders and our Company and the Market Making Agreement dated July 28, 2017, entered into among the Market Maker, Lead Manager 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 or at collection centres or elsewhere.

Note:

Investors who apply in the Offer will be required to confirm and will be deemed to have represented to our Company, the Promoter Selling Shareholders, the Underwriter 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 Promoter Selling Shareholders, the Underwriter 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 Offer is being made in India to persons resident in India including Indian nationals resident in India (who are not minors, except through their legal guardian), Hindu Undivided Families (HUFs), companies, corporate bodies and societies registered under the applicable laws in India and authorized to invest in shares, Mutual Funds, Indian financial institutions, commercial banks, regional rural banks, co-operative banks (subject to RBI permission), Trusts registered under the Societies Registration Act, 1860, as amended from time to time, or any other trust law and who are authorised under their constitution to hold and invest in shares, permitted insurance companies and pension funds and to non-residents including NRIs and FIIs. The Prospectus does not, however, constitute an invitation to subscribe to Equity Shares or an offer to sell to be 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 comes is required to inform himself or herself about, and to observe, any such restrictions. Any dispute arising out of this offer will be subject to the jurisdiction of appropriate court(s) in Mumbai 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 any 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 NSE EMERGE Platform

As required, a copy of this Offer Document has been submitted to National Stock Exchange of India Limited (hereinafter referred to as NSE). NSE has given vide its letter Ref.: NSE/LIST/31443 dated December 29, 2017 permission to the Issuer to use the Exchange's name in this Offer Document as one of the stock exchanges on which this Issuer's securities are proposed to be listed. The Exchange has scrutinized the draft offer document for its limited internal purpose of deciding on the matter of granting the aforesaid permission to this Issuer. It is to be distinctly understood that the aforesaid permission given by NSE should not in any way be deemed or construed that the offer document has been cleared or approved by NSE; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this offer document; nor does it warrant that this issuer's securities will be listed or will continue to be listed on the Exchange; nor does it take any responsibility for the financial or other soundness of this Issuer, its promoters, its management or any scheme or project of this Issuer.

Every person who desires to apply for or otherwise acquire any securities of this Issuer may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Exchange whatsoever by reason of any 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 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 of 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 (i) in the United States only to "qualified institutional buyers", as defined in Rule 144A of the Securities Act, and (ii) outside the United States in offshore transactions in reliance on Regulation S under the Securities Act and in compliance with 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 Applicants may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

Filing

The Draft Prospectus shall not be filed with SEBI, nor will SEBI issue any observation on the offer document in term of Reg. 106 (O) (1). However, a copy of the Prospectus shall be filed with SEBI at Corporation Finance Department, Plot No. C4-A, 'G' Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051.

A copy of the Prospectus, along with the documents required to be filed under Section 26 and 28 of the Companies Act, 2013 will be delivered to the RoC situated at 100, Everest, Marine Drive, Mumbai – 400 002.

Listing

An application shall be made to Emerge Platform of National Stock Exchange of India Limited (i.e. "SME Platform of NSE") for obtaining permission for listing of the Equity Shares being offered and sold in the Offer on its SME Platform after the allotment in the Offer. NSE is the Designated Stock Exchange, with which the Basis of Allotment will be finalized for the Offer.

If the permission to deal in and for an official quotation of the Equity Shares on the SME Platform is not granted by NSE, our Company shall forthwith repay, without interest, all moneys received from the applicants in pursuance of the prospectus. The allotment letters shall be issued or application money shall be refunded / unblocked within eight days from the closure of the Offer or such lesser time as may be specified by Securities and Exchange Board or else the application money shall be refunded to the applicants forthwith, failing which interest shall be due to be paid to the applicants at the rate of fifteen per cent per annum for the delayed period as prescribed under Companies Act, 2013, the SEBI (ICDR) Regulations and other applicable law.

Our Company shall ensure that all steps for the completion of the necessary formalities for listing and commencement of trading at the Emerge Platform of National Stock Exchange of India Limited (i.e. "SME Platform of NSE") mentioned above are taken within 6 Working Days of the Offer Closing Date.

The Company has obtained approval from NSE vide letter dated December 29, 2017 to use the name of NSE in this Offer document for listing of equity shares on Emerge Platform of National Stock Exchange of India Limited (i.e. "SME Platform of NSE").

Price Information of past issues handled by the Lead Manager

Sr. No.	*Issue Name*	*Issue size (₹ Cr.)*	*Issue Price (₹)*	*Listing date*	*Opening price on listing date*	*+/- % change in Price on closing price, [+/- % change in closing benchmark]- 30th calendar days from listing*		*+/- % change in Price on closing price, [+/- % change in closing benchmark]- 90th calendar days from listing*		*+/- % change in Price on closing price, [+/- % change in closing benchmark]- 180th calendar days from listing*	
1	Medico Remedies Limited	10.99	100.00	08/02/2018	100.00	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
2	Ashoka Metcast Limited	12.00	20.00	05/02/2018	16.00	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
3	Apollo Micro Systems Ltd.	156.00	275.00	22/01/2018	478.00	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
4	S K S Textile Ltd.	13.32	150.00	19/01/2018	149.90	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
5	Silly Monks	15.12	120.00	18/01/2018	144.00	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

	Entertainment Ltd.										
6	Shradha Infraprojects (Nagpur) Ltd.	18.93	70.00	11/12/2017	69.80	0.14%.	3.00%	N.A.	N.A.	N.A.	N.A.
7	Shreeji Translogistics Ltd.	12.40	130.00	13/10/2017	156.00	2.69%	2.72%	34.62%	6.38%	N.A.	N.A.
8	AKM Lace and Embrotex Ltd.	4.76	25.00	29/09/2017	25.50	-7.80%	5.99%	-9.80%	8.20%	N.A.	N.A.
9	Geekay Wires Ltd.	11.00	33.00	24/08/2017	33.35	0.76%	1.09%	10.61%	4.92%	N.A.	N.A.
10	CKP Products Ltd.	6.24	50.00	09/05/2017	50.00	2.00%	3.55%	0.90%	7.95%	0.50%	12.19%

Summary statement of price information of past issues

Financial Year	*Total no. of IPOs*	*Total Funds Raised (₹ in Cr.)*	*Nos. of IPOs trading at discount - 30th calendar day from listing day*			*Nos. of IPOs trading at premium - 30th calendar day from listing day*			*Nos. of IPOs trading at discount - 180th calendar day from listing day*			*Nos. of IPOs trading at premium - 180th 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%*
2017-18	11[(1)]	269.36	-	-	1	-	-	5	-	-	-	-	-	2
2016-17	10	147.26	-	1	-	1	-	8	-	1	-	2	3	4
2015-16	3	15.90	-	-	-	-	-	3	-	-	-	1	1	1

[(1)] Details indicated in 2017-18 are for the IPOs completed as on date.

Notes:

a) Since the listing date of Medico Remedies Limited, Ashoka Metcast Limited, Apollo Micro Systems Limited, S K S Textile Limited and Silly Monks Entertainment Limited was February 08, 2018, Febraury 05, 2018, January 22, 2018, January 19, 2018 and January 18, 2018 information related to closing price and benchmark index as on the 30th Calendar day, 90th calendar day and 180th calendar day from the listing date is not available.

b) Since the listing date of Shradha Infraprojects (Nagpur) Limited was December 11, 2017, information related to closing price and benchmark index as on the 90th calendar day and 180th calendar day from the listing date is not available.

c) Since the listing date of Geekay Wires Limited, AKM Lace and Embrotex Limited and Shreeji Translogistics Limited was August 24, 2017, September 29, 2017 and October 13, 2017 respectively, information related to closing price and benchmark index as on 180th calendar day from the listing date is not available.

d) The respective Designated Stock Exchange for each Issue has been considered as the Benchmark index for each of the above Issues.

e) In the event any day falls on a holiday, the price/index of the immediate preceding working day has been considered. If the stock was not traded on the said calendar days from the date of listing, the share price is taken of the immediately preceding trading day.

f) Source: www.bseindia.com and www.nseindia.com BSE Sensex and Nifty Fifty as the Benchmark Indices.

Track record of past issues handled by the Lead Manager

For details regarding the track record of the Lead Manager to the Offer as specified in Circular reference CIR/MIRSD/1/ 2012 dated January 10, 2012 issued by the SEBI, please see the website of Aryaman Financial Services Limited – *www.afsl.co.in*

Consents

Consents in writing of: (a) The Directors, the Chief Financial Officer, Company Secretary & Compliance Officer, and the Statutory Auditors; and (b) the Lead Manager, Registrar to the Offer, the Legal Advisors to the Offer, Banker to the Offer[(1)], Bankers to the Company, Market Maker and Underwriters 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 26 and 28 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.

[(1)]The aforesaid will be appointed prior to filing of the Prospectus with RoC and their consents as above would be obtained prior to the filing of the Prospectus with RoC.

In accordance with the Companies Act, 2013 and the SEBI (ICDR) Regulations, M/s. R.T. Jain & Co. LLP, Chartered Accountants, have provided their written consent to the inclusion of their reports dated January 25, 2018 on Restated Financial Statements and July 27, 2017 on Statement of Tax Benefits, respectively, which may be available to the Company and its shareholders, included in this Prospectus in the form and context in which they appear therein and such consents and reports have not been withdrawn up to the time of filing of this Prospectus.

Expert Opinion

Except as stated below, our Company has not obtained any expert opinions:

Our Company has received written consent from the Statutory Auditor namely, M/s. R.T. Jain & Co., Chartered Accountants, to include their name as required under Section 26(1)(a)(v) of the Companies Act, 2013 in this Prospectus and as "Expert" as defined under section 2(38) of the Companies Act, 2013 in respect of the reports on the Restated Financial Statements dated January 25, 2018 and the Statement of Tax Benefits dated July 27, 2017, issued by them, included in this Prospectus and such consent has not been withdrawn as on the date of this Prospectus.

However, the term "expert" shall not be construed to mean an "expert" as defined under the U.S. Securities Act.

OFFER RELATED EXPENSES

Offer related expenses include underwriting and Offer management fees, selling commission, distribution expenses, market making charges, legal fees, fees to advisors, printing and stationery costs, advertising expenses, listing fees payable to the Stock Exchange, and all other incidental and miscellaneous expenses for listing the Equity Shares on the Stock Exchange, including fees payable to Depositories is given below: Same as object of the Offer

The details of estimated Issue expenses are set forth below:

Sr. No.	Particulars	Amount (₹ in lakhs)	% of Total Expenses	% of Total Offer size
1	Issue Management fees including fees and reimbursements of Market Making fees, selling commissions, and payment to other intermediaries such as Legal Advisors, Registrars and other out of pocket expenses.	37.00	69.81%	3.21%
2	Printing & Stationery, Distribution, Postage, etc.	3.00	5.66%	0.26%
3	Advertisement and Marketing Expenses	3.00	5.66%	0.26%

Sr. No.	Particulars	Amount (₹ in lakhs)	% of Total Expenses	% of Total Offer size
4	Stock Exchange Fees, Regulatory and other Expenses	10.00	18.87%	0.87%
	Total	**53.00**	**100.00%**	**4.60%**

Notes:

5) The SCSBs and other intermediaries will be entitled to a commission of ₹ 10 per every valid Application Form submitted to them and uploaded on the electronic system of the Stock Exchange by them

6) The SCSBs would be entitled to processing fees of ₹ 10 per Application Form, for processing the Application Forms procured by other intermediaries and submitted to the SCSBs.

7) Further the SCSBs and other intermediaries will be entitled to selling commission of 0.05% of the Amount Allotted (product of the number of Equity Shares Allotted and the Offer Price) for the forms directly procured by them and uploaded on the electronic system of the Stock Exchange by them.

8) The payment towards commission and processing fees will be completed within 30 days from the date of receipt of final invoice from the respective entities.

Fees, Brokerage and Selling Commission Payable to the Lead Manager

The total fees payable to the Lead Manager (including underwriting commission and selling commission) is as stated in the MOUs dated July 28, 2017, the Underwriting Agreement dated July 28, 2017 and the Market Making Agreement dated July 28, 2017 among our Company, the Selling Shareholders and the Lead Manager and other parties, a copy of which will be made available for inspection at our Registered Office.

Fees Payable to the Registrar to the Offer

The fees payable to the Registrar to the Offer, for processing of application, data entry, printing of refund order, preparation of refund data on magnetic tape, printing of bulk mailing register will be as per the MoU between the Company, and the Registrar to the Offer dated July 28, 2017.

The Registrar to the Offer 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 Offer to enable it to send refund orders or Allotment advice by registered post/speed post.

CAPITAL ISSUE DURING THE LAST FIVE YEARS

Previous Public and Rights Issues

We have not made any rights and public issues in the past, and we are an "Unlisted Company" in terms of the SEBI (ICDR) Regulations and this Offer is an "Initial Public Offering" in terms of the SEBI (ICDR) Regulations.

Previous Issues of Equity Shares otherwise than for Cash

Except as stated in the chapter titled "*Capital Structure*" beginning on page no.48 of this Prospectus, we have not issued any Equity Shares for consideration other than for cash.

Commission and Brokerage Paid on Previous Issues of our Equity Shares

Since this is an Initial Public Offer of the 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 the Equity Shares since inception of the Company.

Capital Issues in the last three (3) years by Listed Group Companies / Subsidiaries / Associates

None of our Group Companies / Associates that are listed on any Stock Exchange has made any Capital Issue in the last three (3) years except as stated below:

Name of the Company	CKP Products Limited
Date and Year of Initial Listing	May 09, 2017
Type of Issue	Initial Public Offer
Amount of the Issue	₹ 624.00 lakhs
Date of Closure of the Issue	April 28, 2017
Date of Completion of Delivery of Shares	May 04, 2017
Date of completion of project, if applicable	N. A.
Rate of Dividend paid	N. A.

Further, we do not have any subsidiary except as stated in this Prospectus as on date of this Prospectus.

Promise v. Performance (Issuer and Listed Group Companies / Subsidiaries / Associates)

CKP Products Limited (CKPPL)

CKPPL has come out with an Initial Public Issue of 12,48,000 Equity Shares of ₹ 10/- each offered at a fixed price of ₹ 50/- per share aggregating to ₹ 624.00 lakhs. The said issue was opened for subscription on April 26, 2017 and closed on April 28, 2017. The issue was fully subscribed and the basis of allotment was finalized in consultation with the National Stock Exchange of India Limited (Emerge Platform of NSE) on May 04, 2017 and the new equity shares were listed on Emerge Platform of NSE with effect from May 09, 2017.

The Object of the Issue was to raise funds for:

- Funding working Capital Requirements
- Incorporation and Capitalization of Overseas Subsidiary in Ras Al Khaimah (RAK), UAE
- General Corporate Purposes

Details of utilization of Public Issue proceeds of ₹ 624.00 lakhs are as follows:

(₹ in lakhs)

Sr. No.	Particulars	Proposed Objects	Actual Utilizations
1.	Funding working Capital Requirements	280.96	280.96
2.	Incorporation and Capitalization of Overseas Subsidiary in Ras Al Khaimah (RAK), UAE	190.04	190.04
3.	General Corporate Purposes	100.00	100.00
4.	Issue Expenses	53.00	53.00
Total		**624.00**	**624.00**

As on the date of this Prospectus, the entire amount raised by CKPPL through the above mentioned IPO has been utilized.

Outstanding Debentures, Bonds, Redeemable Preference Shares and Other Instruments issued by the Company

The Company has no outstanding debentures or bonds and redeemable preference shares and other instruments as on the date of Prospectus.

Stock Market Data for our Equity Shares

This being an Initial Public Offer of the Company, the Equity Shares of the Company are not listed on any stock exchange.

Mechanism for Redressal of Investor Grievances

The Company and the Promoter Selling Shareholders has appointed Bigshare Services Private Limited as the Registrar to the Offer, to handle the investor grievances in co-ordination with the Compliance Officer of the Company. All grievances relating to the present offer may be addressed to the Registrar with a copy to the Compliance Officer, giving full details such as name, address of the applicant, number of Equity Shares applied for, amount paid on application and name of bank and branch. The Company would monitor the work of the Registrar to ensure that the investor grievances are settled expeditiously and satisfactorily.

The Registrar to the Offer will handle investor's grievances pertaining to the Offer. A fortnightly status report of the complaints received and redressed by them would be forwarded to the Company. The Company would also be co-coordinating with the Registrar to the Offer in attending to the grievances to the investor.

All grievances relating to the ASBA process may be addressed to the SCSBs, giving full details such as name, address of the applicant, number of Equity Shares applied for, amount paid on application and the Designated Branch of the SCSB where the Application Form was submitted by the ASBA Applicant. We estimate that the average time required by us or the Registrar to the Offer or the SCSBs for the redressal of routine investor grievances will be seven business days from the date of receipt of the complaint. In case of non-routine complaints and complaints where external agencies are involved, we will seek to redress these complaints as expeditiously as possible.

Our Board by a resolution on July 19, 2017 constituted a Stakeholders Relationship Committee. The composition of the Stakeholders Relationship Committee is as follows:

Name of the Member	Nature of Directorship	Designation in Committee
Ms. Chandni Shah	Non Executive Independent Director	Chairperson
Mr. Sagar Karwa	Non Executive Independent Director	Member
Mr. Prafulla Bhat	Non Executive Non-Independent Director	Member

For further details, please see the chapter titled "*Our Management*" beginning on page no. 97 of this Prospectus.

The Company has also appointed Ms. Heta Vashi as the Company Secretary and Compliance Officer for this Offer and may be contacted at the Registered Office of our Company. The contact details are as follows:

Name: Ms. Heta Vashi
Address: 906, Jay Antariksh, Makawana Road, Marol Naka, Marol, Andheri – East, Mumbai – 400059.
Tel Fax No: +91 –22 – 65014100
Email: secretarial@ckpleisure.com

Investors can contact the Compliance Officer or the Registrar to the Offer or the Lead Manager in case of any pre-Offer or post- Offer related problems, such as non-receipt of letters of Allotment, credit of Allotted Equity Shares in the respective beneficiary accounts and refund orders.

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.

Disposal of Investor Grievances by Listed Companies under the same Management as the Company

For details of Investor Grievances by Listed Companies under the same Management, see the chapter "*Our Group Companies*" beginning on page no. 117 of this Prospectus.

Change in Auditors

The details of change in the auditors of our company are given below:

Sr. No.	Date	From	To
1.	March 10, 2016	M/s. Santosh Shah and Associates, Chartered Accountants.	M/s. R.T. Jain & Co.LLP, Chartered Accountants.

Capitalisation of Reserves or Profits

Except as stated in the chapter titled "*Capital Structure*" beginning on page no.48 of this Prospectus, our Company has not capitalised our reserves or profits during the last five years.

Revaluation of Assets

We have not revalued our assets in the last five years.

SECTION IX – OFFER RELATED INFORMATION

TERMS OF THE OFFER

The Equity Shares being offered and transferred pursuant to this Offer are subject to the provisions of the Companies Act, SEBI (ICDR) Regulations, 2009, our Memorandum and Articles of Association, the terms of this Prospectus, the Application Form, the Revision Form, the Confirmation of Allocation Note and other terms and conditions as may be incorporated in the allotment advices and other documents/certificates that may be executed in respect of this Offer. The Equity Shares shall also be subject to laws as applicable, guidelines, notifications and regulations relating to the offer 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 Offer and to the extent applicable, or such other conditions as may be prescribed by SEBI, RBI, the Government of India, the Stock Exchanges, the RoC and/or any other authorities while granting its approval for the Offer.

Please note that, in terms of SEBI Circular No. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 All the investors applying in a public offer shall use only Application Supported by Blocked Amount (ASBA) facility for making payment.

Further vide the said circular Registrar to the Offer and Depository Participants have been also authorised to collect the Application forms. Investors may visit the official websites of the concerned stock exchanges for any information on operationalization of this facility of form collection by Registrar to the Offer and DPs as and when the same is made available.

Authority for the Offer

This Offer of Equity Shares has been authorized by the Board of Directors of our Company at their meeting held on July 19, 2017 and was approved by the Shareholders of the Company by passing a Special Resolution at the Extra Ordinary General Meeting held with a shorter notice on June 25, 2017 in accordance with the provisions of Section 62 (1) (C) of the Companies Act, 2013.

The Offer for Sale has been authorised by the Promoter Selling Shareholders by their consent letter dated July 01, 2017 as follows;

Sr. No.	Name of the Promoter Selling Shareholders	No. of Equity Shares Offered
1	Mr. Prafulla Bhat	13,00,000
2	Mr. Chanakya Dhanda	13,00,000
Total		**26,00,000**

The Promoter Selling Shareholders have confirmed that the Equity Shares proposed to be offered and sold in the Offer are eligible in term of SEBI (ICDR) Regulations and that they have not been prohibited from dealings in securities market and the Equity Shares offered and sold are free from any lien, encumbrance or third party rights. The Promoter Selling Shareholders have also severally confirmed that they are the legal and beneficial owner of the Equity Shares being offered by them under the Offer for Sale.

Offer for Sale

The Offer comprises of a Fresh Issue and an Offer for Sale by the Promoter Selling Shareholders. The fees and expenses relating to the Offer shall be shared in the proportion mutually agreed between the Company and the respective Promoter Selling Shareholders in accordance with applicable law. However, for ease of operations, expenses of the Promoter Selling Shareholders may, at the outset, be borne by our Company on behalf of the Promoter Selling Shareholders, and the Promoter Selling Shareholders agree that they will reimburse our Company all such expenses.

Ranking of Equity Shares

The Equity Shares being offered and transferred pursuant to the offer shall be subject to the provisions of the Companies Act, our Memorandum and Articles of Association and shall rank pari-passu in all respects including dividend 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 see the section titled *"Main Provisions of the Articles of Association of our Company"* beginning on page no. 250 of this Prospectus.

Mode of Payment of Dividend

The declaration and payment of dividend will be as per the provisions of Companies Act, 2013, the Memorandum and Articles of Association, 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. Our Company shall pay dividend, if declared, to our Shareholders as per the provisions of the Companies Act, SEBI Listing Regulations and our Articles of Association. For further details, please refer the chapter titled *"Dividend Policy"* and "*Main Provisions of Article of Association*" beginning on page nos. 133 and 250 of this Prospectus.

Face Value and Offer Price

The Equity Shares having a face value of ₹ 10 each are being issued in terms of this Prospectus at the price of ₹ 30 per Equity Share. The Offer Price is determined by our Company and the Promoter Selling Shareholders in consultation with the Lead Manager and is justified under the chapter titled *"Basis for Offer Price"* beginning on page no. 63 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.

Compliance with the disclosure and accounting norms

Our Company shall comply with all requirements of the SEBI (ICDR) Regulations. Our Company shall also comply with all disclosure and accounting norms as specified by SEBI from time to time.

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; and
- Such other rights, as may be available to a shareholder of a listed Public Limited Company under the Companies Act, terms of the listing agreements 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 see the section titled *"Main Provisions of Articles of Association of our company"* beginning on page no. 250 of this Prospectus.

Minimum Application Value; Market Lot and Trading Lot

In terms of Section 29 of Companies Act, 2013, the Equity Shares shall be allotted only in dematerialised form. As per the SEBI Regulations, the trading of the Equity Shares shall only be in dematerialised form. In this context, two agreements have been signed among our Company, the respective Depositories and the Registrar and Share Transfer Agent to the Offer:

1) Tripartite agreement dated October 18, 2017 between our Company, NSDL and the Registrar and Share Transfer Agent to the Offer.
2) Tripartite agreement dated September 16, 2017 between our Company, CDSL and the Registrar and Share Transfer Agent to the Offer.

Trading of the Equity Shares will happen in the minimum contract size of 4,000 Equity Shares in terms of the SEBI circular No. CIR/MRD/DSA/06/2012 dated February 21, 2012 and the same may be modified by NSE 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 4,000 Equity Share subject to a minimum allotment of 4,000 Equity Shares to the successful Applicants.

Minimum Number of Allottees

The minimum number of allottees in this Offer shall be 50 shareholders. In case the minimum number of prospective allottees is less than 50, no allotment will be made pursuant to this Offer and the monies collected shall be refunded within 6 Working days of closure of offer.

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 (1) & 72 (2) 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 (3) 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 accordance to Section 72 (4) of the Companies Act, 2013, 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 Articles of Association of the Company, 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. In case the allotment of Equity Shares 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.

Withdrawal of the Offer

Our Company and the Promoter Selling Shareholders, in consultation with the Lead Manager, reserves the right not to proceed with the Offer at any time after the Offer Opening Date but before the Allotment. In such an event, our Company would issue a public notice in the newspapers in which the pre-offer advertisements were published, within two days of the Offer Closing Date or such other time as may be prescribed by SEBI, providing reasons for not proceeding with the Offer. The Lead Manager, through the Registrar to the Offer, shall notify the SCSBs to unblock the bank accounts of the ASBA Applicants within one day of receipt of such notification. Our Company shall also promptly inform the Stock Exchange on which the Equity Shares were proposed to be listed. Notwithstanding the foregoing, the Offer is also subject to obtaining the final listing and trading approvals of the Stock Exchange, which our Company shall apply for after Allotment. If our Company and the Promoter Selling Shareholders withdraws the Offer after the Offer Closing Date and thereafter determines that it will proceed with an IPO, our Company shall file a fresh Draft Offer Prospectus.

OFFER PROGRAMME

An indicative timetable in respect of the Offer is set out below:

Event	Indicative Date
Offer Opening Date	February 21, 2018
Offer Closing Date	February 23, 2018
Finalisation of Basis of Allotment with the Designated Stock Exchange	on or before February 28, 2018
Initiation of Allotment / Refunds / Unblocking of Funds	on or before March 01, 2018
Credit of Equity Shares to demat accounts of Allottees	on or before March 05, 2018
Commencement of trading of the Equity Shares on the Stock Exchange	on or before March 06, 2018

The above timetable is indicative and does not constitute any obligation on our Company, the Promoter Selling Shareholders or the Lead Manager. Whilst our Company shall ensure that all steps for the completion of the necessary formalities for the listing and the commencement of trading of the Equity Shares on the Stock Exchange are taken within 6 Working Days of the Offer Closing Date, the timetable may change due to various factors, such as extension of the Offer Period by our Company, or any delays in receiving the final listing and trading approval from the Stock Exchange. The Commencement of trading of the Equity Shares will be entirely at the discretion of the Stock Exchange and in accordance with the applicable laws.

Applications and any revision to the same shall be accepted **only between 10.00 a. m. and 5.00 p. m.** (IST) during the Offer Period. On the Offer Closing Date, the Applications and any revision to the same shall be accepted only between **10.00 a. m. and 3.00 p. m.** (IST) or such extended time as permitted by the Stock Exchanges, in case of Applications by Retail Individual Applicants after taking into account the total number of applications received up to the closure of timings and reported by the Lead Manager to the Stock Exchanges. It is clarified that Applications not uploaded on the electronic system would be rejected. Applications will be accepted only on Working Days, i.e., Monday to Friday (excluding any public holiday).

Due to limitation of time available for uploading the Applications on the Offer Closing Date, the Applicants are advised to submit their Applications one day prior to the Offer Closing Date and, in any case, no later than 3.00 p.m. (IST) on the Offer Closing Date. All times mentioned in this Prospectus are Indian Standard Times. Applicants are cautioned that in the event a large number of Applications are received on the Offer Closing Date, as is typically experienced in public offerings, some Applications may not get uploaded due to lack of sufficient time. Such Applications that cannot be uploaded will not be considered for allocation under the Offer. Applications will be

accepted only on Business Days. Neither our Company nor the Lead Manager is liable for any failure in uploading the Applications due to faults in any software/hardware system or otherwise.

In accordance with the SEBI Regulations, QIBs and Non-Institutional Applicants are not allowed to withdraw or lower the size of their Applications (in terms of the quantity of the Equity Shares or the Applications Amount) at any stage. Retail Individual Applicants can revise or withdraw their Applications prior to the Offer Closing Date. Except Allocation to Retail Individual Investors, Allocation in the Offer will be on a proportionate basis.

In case of discrepancy in the data entered in the electronic book vis-à-vis the data contained in the physical Application Form, for a particular Applicant, the details as per the file received from the Stock Exchange may be taken as the final data for the purpose of Allotment. In case of discrepancy in the data entered in the electronic book vis-à-vis the data contained in the physical or electronic Application Form, for a particular ASBA Applicant, the Registrar to the Offer shall ask the relevant SCSBs / RTAs / DPs / Stock Brokers, as the case may be, for rectified data.

Minimum Subscription

The requirement for 90% minimum subscription in terms of Regulation 14 of the ICDR Regulations is not applicable to the Offer. In terms of Regulation 106P(1) of the ICDR Regulations, the Offer is not restricted to any minimum subscription level and is 100% underwritten. Further, pursuant to Regulation 106R of the ICDR Regulations, our Company shall ensure that the number of prospective allottees to whom Equity Shares will be allotted shall not be less than 50.

This Offer is not restricted to any minimum subscription level. This Offer is 100% underwritten. However, we shall ensure that the minimum subscription to be received shall be subject to allotment of minimum number of specified securities as prescribed in sub-clause (b) of clause (2) of rule 19 of Securities Contracts (Regulation) Rules, 1957 and also that the minimum number of allottees as prescribed in regulation 106R of the SEBI (ICDR) Regulations, 2009, as amended.

Arrangements for Disposal of Odd Lots

The trading of the Equity Shares will happen in the minimum contract size of 4,000 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 Emerge platform of NSE.

Restrictions, if any, on transfer and transmission of shares or debentures and on their consolidation or splitting

For a detailed description in respect of restrictions, if any, on transfer and transmission of shares and on their consolidation / splitting, please see the section titled "*Main Provisions of the Articles of Association of our Company*" beginning on page no. 250 of this Prospectus.

New Financial Instruments

The Company is not issuing any new financial instruments through this Offer.

Option to receive Equity Shares in Dematerialized Form

As per Section 29(1) of the Companies Act, 2013, allotment of Equity Shares will be made only in dematerialized form. As per SEBI's circular RMB (compendium) series circular no. 2 (1999-2000) dated February 16, 2000, it has been decided by the SEBI that trading in securities of companies making an initial public offer shall be in Dematerialised form only. The Equity Shares on Allotment will be traded only on the dematerialized segment of the Emerge platform of NSE.

Migration to Main Board

In accordance with the NSE Circular dated March 10, 2014, our Company will have to be mandatorily listed and traded on the SME Platform of the NSE for a minimum period of two years from the date of listing and only after that it can migrate to the Main Board of the NSE as per the guidelines specified by SEBI and as per the procedures laid down under Chapter XB of the SEBI (ICDR) Regulations.

As per the provisions of the Chapter XB of the SEBI (ICDR) Regulation, 2009, our Company may migrate to the main board of NSE 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-principal approval from the main board), we shall have to apply to NSE for listing our shares on its Main Board subject to the fulfilment of the eligibility criteria for listing of specified securities laid down by the Main Board.

- If the Paid up Capital of the company is more than ₹ 10 crores but below ₹ 25 crores, we may still apply for migration to the main board if the same 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.

Market Making

The shares offered through this Offer are proposed to be listed on the Emerge platform of NSE (SME Exchange), wherein the Lead Manager to this Offer shall ensure compulsory Market Making through the registered Market Maker of the SME Exchange for a minimum period of three years from the date of listing of shares offered through this Prospectus.

For further details of the agreement entered into between our Company, the Lead Manager and the Market Maker, please see the chapter titled *"General Information - Details of the Market Making Arrangement for this Offer"* beginning on page no. 46 of this Prospectus.

Jurisdiction

Exclusive jurisdiction for the purpose of this Offer is with the competent courts / authorities in Mumbai. 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.

OFFER STRUCTURE

This Offer is being made in terms of Regulation 106 (M) (1) of Chapter XB of the SEBI (ICDR) Regulations, 2009, as amended from time to time, whereby, a Company whose post Issue/offer face value capital does not exceed more than ten crore rupees, shall issue/offer shares to the public and propose to list the same on the Small and Medium Enterprise Exchange ("SME Exchange", in this case being the NSE EMERGE Platform (SME Platform of NSE). For further details regarding the salient features and terms of such this Offer, please see the chapters titled "*Terms of the Offer*" and "*Offer Procedure*" beginning on page nos. 188 and 197 respectively, of this Prospectus.

Following is the Offer structure:

Public offer of 38,48,000 Equity Shares of ₹ 10 each (the "Equity Shares") for cash at a price of ₹ 30 per Equity Share (including a Share premium of ₹ 20 per Equity Share) aggregating to ₹ 1154.40 lakhs ("the Offer") by CKP Leisure Ltd. ("CKPLL" or the "Company").

The offer comprises a reservation of 2,00,000 Equity Shares of ₹ 10 each for subscription by the designated Market Maker ("the Market Maker Reservation Portion") and Net Issue to Public of 36,48,000 Equity Shares of ₹ 10 each ("the Net offer").The Offer and the Net Offer will constitute 39.94% and 37.86%, respectively of the post offer paid up equity share capital of the company. The Offer is being made through the Fixed Price Process:

Particulars of the Offer	Net Offer to Public[1]	Market Maker Reservation Portion
Number of Equity Shares available for allocation	36,48,000 Equity Shares	2,00,000 Equity Shares
Percentage of Offer Size available for allocation	94.80% of the Offer Size	5.20% of the Offer Size
Basis of Allotment	Proportionate subject to minimum allotment of 4,000 Equity Shares and further allotment in multiples of 4,000 Equity Shares each.	Firm Allotment
Mode of Application	For QIB and NII 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	*For QIB and NII[4]:* Such number of Equity Shares in multiples of 4,000 Equity Shares such that the Application Value exceeds ₹ 2,00,000. *For Retail Individuals:* 4,000 Equity Shares	2,00,000 Equity Shares
Maximum Application Size	*For QIB and NII:* Such number of Equity Shares in multiples of 4,000 Equity Shares such that the Application Size does not exceed 36,48,000 Equity Shares. *For Retail Individuals:* Such number of Equity Shares in multiples of 4,000 Equity Shares such that the Application Value does not exceed ₹ 2,00,000.	2,00,000 Equity Shares

Particulars of the Offer	Net Offer to Public[1]	Market Maker Reservation Portion
Mode of Allotment[2]	Dematerialized Form	Dematerialized Form
Trading Lot	4,000 Equity Shares	4,000 Equity Shares, However the Market Maker may buy 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.[3]	
Application Lot Size	4,000 Equity Share and in multiples of 4,000 Equity Shares thereafter	

1) *50 % of the Equity Share offered are reserved for allocation to Applicants below or equal to ₹ 2.00 lakhs and the balance for higher amount Applications.*

2) *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 holders.*

3) *Applicants will be required to confirm and will be deemed to have represented to our Company, the Lead Manager, their respective directors, officers, agents, affiliates and representatives that they are eligible under applicable laws, rules, regulations, guidelines and approvals to acquire the Equity Shares in this Offer.*

4) *SCSBs applying in the Offer must apply through an ASBA Account maintained with any other SCSB.*

Lot Size

SEBI vide circular CIR/MRD/DSA/06/2012 dated February 21, 2012 (the "Circular") standardized the lot size for Initial Public Offer proposing to list on SME exchange/platform and for the secondary market trading on such exchange/platform, as under:

Issue Price(in ₹)	Lot Size(No. of Shares)
Upto 14	10,000
More than 14 upto 18	8,000
More than 18 upto 25	6,000
More than 25 upto 35	4,000
More than 35 upto 50	3,000
More than 50 upto 70	2,000
More than 70 upto 90	1,600
More than 90 upto 120	1,200
More than 120 upto 150	1,000
More than 150 upto 180	800
More than 180 upto 250	600
More than 250 upto 350	400
More than 350 upto 500	300
More than 500 upto 600	240
More than 600 upto 750	200
More than 750 upto 1000	160
Above 1000	100

Further to the Circular, at the Initial Public Offer stage the Registrar to Offer in consultation with Lead Manager, our Company and NSE shall ensure to finalize the basis of allotment in minimum lots and in multiples of minimum lot size, as per the above given table. The secondary market trading lot size shall be the same, as shall be the IPO Lot Size at the application/allotment stage, facilitating secondary market trading.

OFFER 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"), included below under "**Part B – 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 the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2014 and certain notified provisions of the Companies Act 2013, to the extent applicable to a public issue. The General Information Document would be made available with the Lead Manager and would also be made available on the websites of the Stock Exchanges and the Lead Manager before opening of Offer. Please refer to the relevant provisions of the General Information Document which are applicable to the Offer.*

Our Company, the Promoter Selling Shareholders and the Lead Manager do not accept any responsibility for the completeness and accuracy of the information stated in this section and shall not be liable for any amendment, modification or change in the applicable law which may occur after the date of this Prospectus. Applicants are advised to make their independent investigations and ensure that their Applications are submitted in accordance with applicable laws and do not exceed the investment limits or maximum number of the Equity Shares that can be held by them under applicable law or as specified in this Prospectus.

Please note that all the Applicants can participate in the Offer only through the ASBA process. All Applicants shall ensure that the ASBA Account has sufficient credit balance such that the full Application Amount can be blocked by the SCSB at the time of submitting the Application. Applicants applying through the ASBA process should carefully read the provisions applicable to such applications before making their application through the ASBA process. Please note that all Applicants are required to make payment of the full Application Amount along with the Application Form. In case of ASBA Applicants, an amount equivalent to the full Application Amount will be blocked by the SCSBs.

ASBA Applicants are required to submit ASBA Applications to the Selected Branches / Offices of the RTAs, DPs, Designated Bank Branches of SCSBs. 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. The list of Stock Brokers, Depository Participants ("DP"), Registrar to an Offer and Share Transfer Agent ("RTA") that have been notified by NSE Ltd to act as intermediaries for submitting Application Forms are provided on http://www.nseindia.com. For details on their designated branches for submitting Application Forms, please see the above mentioned NSE website.

Pursuant to the SEBI (Issue of Capital and Disclosure Requirements) (Fifth Amendment) Regulations, 2015, the ASBA process become mandatory for all investors w.e.f. January 1, 2016 and it allows the registrar, share transfer agents, depository participants and stock brokers to accept application forms.

PART A

FIXED PRICE OFFER PROCEDURE

The Offer is being made in compliance with the provisions of Reg. 106(M)(1) of Chapter XB of the SEBI (ICDR) Regulations, 2009 and through the Fixed Price Process wherein 50% of the Net Offer to Public is being offered to the Retail Individual Applicants and the balance shall be offered to Non Retail Category i.e. QIBs and Non-Institutional Applicants. However, if the aggregate demand from the Retail Individual Applicants is less than 50%, then the balance Equity Shares in that portion will be added to the non retail portion offered to the remaining investors including QIBs and NIIs and vice-versa subject to valid Applications being received from them at or above the Offer Price.

Subject to the valid Applications being received at or above the Offer Price, allocation to all categories in the Net Offer, shall be made on a proportionate basis, except for the Retail Portion where Allotment to each Retail Individual Applicants shall not be less than the minimum lot, subject to availability of Equity Shares in Retail Portion, and the remaining available Equity Shares, if any, shall be allotted on a proportionate basis. Under subscription, if any, in any category, would be allowed to be met with spillover from any other category or a combination of categories at the discretion of our Company in consultation with the Lead Manager and the Stock Exchange.

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 system of the stock exchanges, 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.

APPLICATION FORM

Copies of the Application Form and the abridged prospectus will be available at the offices of the Lead Manager, the Designated Intermediaries, and Registered Office of our Company. An electronic copy of the Application Form will also be available for download on the websites of the NSE (www.nseindia.com), the SCSBs, the Registered Brokers, the RTAs and the CDPs at least one day prior to the Offer Opening Date.

All Applicants shall mandatorily participate in the Offer only through the ASBA process. ASBA Applicants must provide bank account details and authorisation to block funds in the relevant space provided in the Application Form and the Application Forms that do not contain such details are liable to be rejected.

ASBA Applicants shall ensure that the Applications are made on Application Forms bearing the stamp of the Designated Intermediary, submitted at the Collection Centres only (except in case of electronic Application Forms) and the Application Forms not bearing such specified stamp are liable to be rejected.

The prescribed colour of the Application Form for various categories is as follows:

Category	Colour[(1)]
Resident Indians and Eligible NRIs applying on a non-repatriation basis	White
Non-Residents and Eligible NRIs, FIIs, FVCIs, etc. applying on a repatriation basis	Blue

[(1)]excluding electronic Application Form

Designated Intermediaries shall submit Application Forms to SCSBs and shall not submit it to any non-SCSB bank.

Who Can Apply?

1. Indian nationals resident in India, who are not minors (except through their Legal Guardians), 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 authorised 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 Offer;

6. Indian financial institutions, scheduled commercial banks (excluding foreign banks), regional rural banks, co-operative banks (subject to RBI regulations and the SEBI Regulations and other laws, as applicable);

7. FIIs and sub-accounts registered with SEBI, other than a sub-account which is a foreign corporate or foreign individual under the QIB portion;

8. Sub-accounts of FIIs registered with SEBI, which are foreign corporates or foreign individuals only under the Non-Institutional Applications portion;

9. VCFs registered with SEBI;

10. FVCIs registered with SEBI;

11. Eligible QFIs;

12. Foreign Nationals and other non-residents (subject to eligibility norms specified in SEBI FPI Regulations, 2014 and other applicable provisions)

13. Multilateral and bilateral development financial institutions;

14. State Industrial Development Corporations;

15. Trusts/societies registered under the Societies Registration Act, 1860, as amended, or under any other law relating to trusts/societies and who are authorised under their respective constitutions to hold and invest in equity shares;

16. Scientific and/or industrial research organizations authorized in India to invest in equity shares;

17. Insurance companies registered with Insurance Regulatory and Development Authority;

18. Provident Funds with a minimum corpus of ₹ 250 million and who are authorised under their constitution to hold and invest in equity shares;

19. Pension Funds with a minimum corpus of ₹ 250 million and who are authorised under their constitution to hold and invest in equity shares;

20. Limited liability partnerships;

21. National Investment Fund set up by resolution no. F.NO.2/3/2005-DDII dated November 23, 2005 of the GoI, published in the Gazette of India;

22. Nominated Investor and Market Maker

23. Insurance funds set up and managed by the army, navy or air force of the Union of India and by the Department of Posts, India

24. Any other person eligible to Apply in this Issue, under the laws, rules, regulations, guidelines and policies applicable to them and under Indian laws.

As per the existing policy of the Government of India, OCBs cannot participate in this Offer. 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.

Applications not to be made by

1. Minors (except through their Guardians)
2. Partnership firms or their nominations
3. Overseas Corporate Bodies

Maximum and Minimum Application Size

a) For Retail Individual Applicants:

The Application must be for a minimum of 4,000 Equity Shares and in multiples of 4,000 Equity Shares thereafter, so as to ensure that the Application Amount payable by the Applicant does not exceed ₹ 2,00,000. In case of revision of the Application, the Retail Individual Applicants have to ensure that the Application Amount does not exceed ₹ 2,00,000.

b) 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 4,000 Equity Shares thereafter. Application cannot be submitted for more than the Offer Size. However, the maximum application size by a QIB investor should not exceed the investment limits prescribed for them by applicable laws. **A QIB and a Non-Institutional Applicant cannot withdraw or lower the size of their Application at any stage and are required to pay the entire Application Amount upon submission of the Application.**

The identity of QIBs applying in the Net Offer shall not be made public during the Offer Period. In case of revision in Application, 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.

Information for the Applicants

a) Our Company shall file the Prospectus with the RoC at least three working days before the Offer Opening Date.

b) Our Company shall, after registering the Prospectus with the RoC, make a pre-offer advertisement, in the form prescribed under the ICDR Regulations, in English and Hindi national newspapers and one regional newspaper with wide circulation. In the pre- offer advertisement, our Company and the Lead Manager shall advertise the Offer Opening Date, the Offer Closing Date. This advertisement, subject to the provisions of the Companies Act, shall be in the format prescribed in Part A of Schedule XIII of the ICDR Regulations.

c) Copies of the Application Form and the abridged prospectus will be available at the offices of the Lead Manager, the Designated Intermediaries, and Registered Office of our Company. An electronic copy of the Application Form will also be available for download on the websites of the NSE (www.nseindia.com), the SCSBs, the Registered Brokers, the RTAs and the CDPs at least one day prior to the Offer Opening Date.

d) Applicants who are interested in subscribing to the Equity Shares should approach any of the Application Collecting Intermediaries or their authorized agent(s).

e) Application should be submitted in the prescribed Application Form only. Application Forms submitted to the SCSBs should bear the stamp of the respective intermediary to whom the application form is submitted.

Application Forms submitted directly to the SCSBs should bear the stamp of the SCSBs and / or the Designated Branch.

f) The Application Form can be submitted either in physical or electronic mode, to the Application Collecting Intermediaries. Further Application Collecting Intermediary may provide the electronic mode of collecting either through an internet enabled collecting and banking facility or such other secured, electronically enabled mechanism for applying and blocking funds in the ASBA Account.

The Applicants should note that in case the PAN, the DP ID and Client ID mentioned in the Application Form and entered into the electronic system of the Stock Exchanges does not match with the PAN, DP ID and Client ID available in the database of Depositories, the Application Form is liable to be rejected.

Availability of the Prospectus and the Application Forms:

Copies of the Application Form and the abridged prospectus will be available at the offices of the Lead Manager, the Designated Intermediaries, and Registered Office of our Company. An electronic copy of the Application Form will also be available for download on the websites of the NSE (www.nseindia.com), the SCSBs, the Registered Brokers, the RTAs and the CDPs at least one day prior to the Offer Opening Date.

Participation by associates and affiliates of the Lead Manager

The Lead Manager shall not be allowed to subscribe to this Offer in any manner except towards fulfilling their underwriting obligations. However, the associates and affiliates of the Lead Manager may subscribe to Equity Shares in the Offer in non Retail Portion, where the allocation is on a proportionate basis.

Applications by Mutual Funds

With respect to Applications by Mutual Funds, a certified copy of their SEBI registration certificate must be lodged along with the Application Form. Failing this, our Company reserves the right to reject the Application without assigning any reason thereof.

Applications made by asset management companies or custodians of Mutual Funds shall specifically state names of the concerned schemes for which such Applications are made.

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.

No Mutual Fund scheme shall invest more than 10% of its net asset value in equity shares or equity related instruments of any single company provided that the limit of 10% shall not be applicable for investments in case of index funds or sector or industry specific schemes. No Mutual Fund under all its schemes should own more than 10% of any company's paid-up share capital carrying voting rights.

Applications by Eligible NRIs

NRIs may obtain copies of Application Form from the offices of the Lead Manager and the Designated Intermediaries. Eligible NRI Applicants applying on a repatriation basis by using the Non-Resident Forms should authorize their SCSB to block their Non-Resident External ("**NRE**") accounts, or Foreign Currency Non-Resident ("**FCNR**") ASBA Accounts, and eligible NRI Applicants applying on a non-repatriation basis by using Resident Forms should authorize their SCSB to block their Non-Resident Ordinary ("**NRO**") accounts for the full Application Amount, at the time of the submission of the Application Form.

Eligible NRIs applying on non-repatriation basis are advised to use the Application Form for residents (white in colour).

Eligible NRIs applying on a repatriation basis are advised to use the Application Form meant for Non-Residents (blue in colour).

Applications by FPI and FIIs

On January 7, 2014, SEBI notified the SEBI FPI Regulations pursuant to which the existing classes of portfolio investors namely "foreign institutional investors" and "qualified foreign investors" will be subsumed under a new category namely "foreign portfolio investors' or "FPIs". RBI on March 13, 2014 amended the FEMA Regulations and laid down conditions and requirements with respect to investment by FPIs in Indian companies.

In terms of the SEBI FPI Regulations, any qualified foreign investor or FII who holds a valid certificate of registration from SEBI shall be deemed to be an FPI until the expiry of the block of three years for which fees have been paid as per the SEBI FII Regulations. An FII or a sub-account may participate in this Offer, in accordance with Schedule 2 of the FEMA Regulations, until the expiry of its registration with SEBI as an FII or a sub-account. An FII shall not be eligible to invest as an FII after registering as an FPI under the SEBI FPI Regulations. Further, a qualified foreign investor who had not obtained a certificate of registration as and FPI could only continue to buy, sell or otherwise deal in securities until January 6, 2015. Hence, such qualified foreign investors who have not registered as FPIS under the SEBI FPI Regulations shall not be eligible to participate in this Offer.

In case of Applications made by FPIs, a certified copy of the certificate of registration issued by the designated depository participant under the FPI Regulations is required to be attached to the Application Form, failing which our Company reserves the right to reject any application without assigning any reason. An FII or subaccount may, subject to payment of conversion fees under the SEBI FPI Regulations, participate in the Offer, until the expiry of its registration as a FII or sub-account, or until it obtains a certificate of registration as FPI, whichever is earlier. Further, in case of Applications made by SEBI-registered FIIs or sub-accounts, which are not registered as FPIs, a certified copy of the certificate of registration as an FII issued by SEBI is required to be attached to the Application Form, failing which our Company reserves the right to reject any Application without assigning any reason.

In terms of the SEBI FPI Regulations, the Offer of Equity Shares to a single FPI or an investor group (which means the same set of ultimate beneficial owner(s) investing through multiple entities) must be below 10.00% of our post-Offer Equity Share capital. Further, in terms of the FEMA Regulations, the total holding by each FPI shall be below 10.00% of the total paid-up Equity Share capital of our Company and the total holdings of all FPIs put together shall not exceed 24.00% of the paid-up Equity Share capital of our Company. The aggregate limit of 24.00% may be increased up to the sectorial cap by way of a resolution passed by the Board of Directors followed by a special resolution passed by the Shareholders of our Company and subject to prior intimation to RBI. In terms of the FEMA Regulations, for calculating the aggregate holding of FPIs in a company, holding of all registered FPIs as well as holding of FIIs (being deemed FPIs) shall be included. The existing individual and aggregate investment limits an FII or sub account in our Company is 10.00% and 24.00% of the total paid-up Equity Share capital of our Company, respectively.

FPIs are permitted to participate in the Offer subject to compliance with conditions and restrictions which may be specified by the Government from time to time.

Subject to compliance with all applicable Indian laws, rules, regulations, guidelines and approvals in terms of Regulation 22 of the SEBI FPI Regulations, an FPI, other than Category III foreign portfolio and unregulated broad based funds, which are classified as Category II foreign portfolio investor by virtue of their investment manager being appropriately regulated, may issue or otherwise deal in offshore derivative instruments (as defined under the SEBI FPI Regulations as any instrument, by whatever name called, which is issued overseas by an FPI against securities held by it that are listed or proposed to be listed on any recognized stock exchange in India, as its underlying) directly or indirectly, only in the event (i) such offshore derivative instruments are issued only to persons who are regulated by an appropriate regulatory authority; and (ii) such offshore derivative instruments are

issued after compliance with know your client' norms. An FPI is also required to ensure that no further issue or transfer of any offshore derivative instrument is made by or on behalf of it to any persons that are not regulated by an appropriate foreign regulatory authority.

FPIs who wish to participate in the Offer are advised to use the Application Form for Non-Residents (blue in color).

Applications by SEBI registered VCFs, AIFs and FVCIs

The SEBI FVCI Regulations and the SEBI AIF Regulations inter-alia prescribe the investment restrictions on the VCFs, FVCIs and AIFs registered with SEBI. Further, the SEBI AIF Regulations prescribe, among others, the investment restrictions on AIFs.

The holding by any individual VCF registered with SEBI in one venture capital undertaking should not exceed 25% of the corpus of the VCF. Further, VCFs and FVCIs can invest only up to 33.33% of the investible funds by way of subscription to an initial public offering.

The category I and II AIFs cannot invest more than 25% of the corpus in one Investee Company. A category III AIF cannot invest more than 10% of the corpus in one Investee Company. A venture capital fund registered as a category I AIF, as defined in the SEBI AIF Regulations, 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 AIF Regulations shall continue to be regulated by the VCF Regulation until the existing fund or scheme managed by the fund is wound up and such funds shall not launch any new scheme after the notification of the SEBI AIF Regulations.

All FIIs and FVCIs should note that refunds, dividends and other distributions, if any, will be payable in Indian Rupees only and net of Bank charges and commission.

Our Company or the Lead Manager will not be responsible for loss, if any, incurred by the Applicant on account of conversion of foreign currency.

There is no reservation for Eligible NRIs, FPIs and FVCIs and all Applicants will be treated on the same basis with other categories for the purpose of allocation.

Applications by Limited Liability Partnerships

In case of Applications made by limited liability partnerships registered under the Limited Liability Partnership Act, 2008, a certified copy of certificate of registration issued under the Limited Liability Partnership Act, 2008, 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. Failing this, our Company reserves 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:

1) equity shares of a company: the least of 10.00% of the investee company's subscribed capital (face value) or 10.00% of the respective fund in case of life insurer or 10.00% of investment assets in case of general insurer or reinsurer;

2) the entire group of the investee company: not more than 15% of the respective fund in case of a life insurer or 15% of investment assets in case of a general insurer or reinsurer or 15% of the investment assets in all companies belonging to the group, whichever is lower; and

3) the industry sector in which the investee company belong to: not more than 15% of the fund of a life insurer or a general insurer or a reinsurer or 15% of the investment asset, whichever is lower.

The maximum exposure limit, in the case of an investment in equity shares, cannot exceed the lower of an amount of 10% of the investment assets of a life insurer or general insurer and the amount calculated under (a), (b) and (c) above, as the case may be.

Insurance companies participating in this Offer shall comply with all applicable regulations, guidelines and circulars issued by IRDAI from time to time.

Applications by Provident Funds / Pension Funds

In case of Applications made by provident funds/pension funds, subject to applicable laws, with minimum corpus of ₹ 250.00 million, a certified copy of certificate from a chartered accountant certifying the corpus of the provident fund/ pension fund 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 Banking Companies

In case of Applications made by banking companies registered with RBI, certified copies of: (i) the certificate of registration issued by RBI, and (ii) the approval of such banking company's investment committee are required to be attached to the Application Form, failing which our Company and the Promoter Selling Shareholders reserve the right to reject any Application without assigning any reason.

The investment limit for banking companies as per the Banking Regulation Act, 1949, as amended, is 30.00% of the paid up share capital of the investee company or 30.00% of the banks' own paid up share capital and reserves, whichever is less (except in certain specified exceptions, such as setting up or investing in a subsidiary, which requires RBI approval).

Applications by SCSBs

SCSBs participating in the Offer are required to comply with the terms of the SEBI circulars dated September 13, 2012 and January 2, 2013. Such SCSBs are required to ensure that for making applications on their own account using ASBA, they should have a separate account in their own name with any other SEBI registered SCSBs. Further, such account shall be used solely for the purpose of making application in public issues and clear demarcated funds should be available in such account for such applications.

Applications under Power of Attorney

In case of Applications made pursuant to a power of attorney or by limited companies, corporate bodies, registered societies, FIIs, Mutual Funds, insurance companies and provident funds with a minimum corpus of ₹ 250 million (subject to applicable law) and pension funds with a minimum corpus of ₹ 250 million, 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, our Company reserves the right to accept or reject any Application in whole or in part, in either case, without assigning any reasons thereof. In addition to the above, certain additional documents are required to be submitted by the following entities:

a) With respect to Applications by FIIs and Mutual Funds, a certified copy of their SEBI registration certificate must be lodged along with the Application Form.

b) With respect to Applications by insurance companies registered with the Insurance Regulatory and Development Authority, in addition to the above, a certified copy of the certificate of registration issued by the Insurance Regulatory and Development Authority must be lodged along with the Application Form.

c) With respect to Applications made by provident funds with a minimum corpus of ₹ 250 million (subject to applicable law) and pension funds with a minimum corpus of ₹ 250 million, a certified copy of a certificate from a chartered accountant certifying the corpus of the provident fund/pension fund must be lodged along with the Application Form.

d) With respect to Applications made by limited liability partnerships registered under the Limited Liability Partnership Act, 2008, a certified copy of certificate of registration issued under the Limited Liability Partnership Act, 2008, must be attached to the Application Form.

e) Our Company in its absolute discretion, reserves 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 our Company and the Lead Manager may deem fit.

The above information is given for the benefit of the Applicants. Our Company and the Lead Manager 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 Applicants are advised to ensure that any single Application from them does not exceed the applicable 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.

General Instructions

Do's:

1) Check if you are eligible to apply as per the terms of this Prospectus and under applicable law, rules, regulations, guidelines and approvals;

2) Read all the instructions carefully and complete the Application Form in the prescribed form;

3) Ensure that the details about the PAN, DP ID and Client ID are correct and the Applicants depository account is active, as Allotment of the Equity Shares will be in the dematerialised form only;

4) Ensure that your Application Form bearing the stamp of a Designated Intermediary is submitted to the Designated Intermediary;

5) If the first applicant is not the account holder, ensure that the Application Form is signed by the account holder. Ensure that you have mentioned the correct bank account number in the Application Form;

6) Ensure that the signature of the First Applicant in case of joint Applications, is included in the Application Forms;

7) Ensure that the name(s) given in the Application Form is/are exactly the same as the name(s) in which the beneficiary account is held with the Depository Participant. 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;

8) Ensure that you request for and receive a stamped acknowledgement of your Application;

9) Ensure that you have funds equal to the Application Amount in the ASBA Account maintained with the SCSB before submitting the Application Form under the ASBA process to the respective member of the SCSBs, the Registered Broker (at the Broker Centres), the RTA (at the Designated RTA Locations) or CDP (at the Designated CDP Locations);

10) Submit revised Applications to the same Designated Intermediary, through whom the original Application was placed and obtain a revised acknowledgment;

11) Except for Applications (i) on behalf of the Central or State Governments and the officials appointed by the courts, who, in terms of a SEBI circular dated June 30, 2008, may be exempt from specifying their PAN for transacting in the securities market, and (ii) Applications by persons resident in the state of Sikkim, who, in terms of a SEBI circular dated July 20, 2006, may be exempted from specifying their PAN for transacting in the securities market, all Applicants should mention their PAN allotted under the IT Act. The exemption for the Central or the State Government and officials appointed by the courts and for investors residing in the State of Sikkim is subject to (a) the Demographic Details received from the respective depositories confirming the exemption granted to the beneficiary owner by a suitable description in the PAN field and the beneficiary account remaining in "active status"; and (b) in the case of residents of Sikkim, the address as per the Demographic Details evidencing the same. All other applications in which PAN is not mentioned will be rejected;

12) Ensure that the Demographic Details are updated, true and correct in all respects;

13) Ensure that thumb impressions and signatures other than in the languages specified in the Eighth Schedule to the Constitution of India are attested by a Magistrate or a Notary Public or a Special Executive Magistrate under official seal;

14) Ensure that the category and the investor status is indicated;

15) Ensure that in case of Applications under power of attorney or by limited companies, corporates, trust etc., relevant documents are submitted;

16) Ensure that Applications submitted by any person outside India should be in compliance with applicable foreign and Indian laws;

17) Applicants should note that in case the DP ID, Client ID and the PAN mentioned in their Application Form and entered into the online IPO system of the Stock Exchanges by the relevant Designated Intermediary, as the case may be, do not match with the DP ID, Client ID and PAN available in the Depository database, then such Applications are liable to be rejected. Where the Application Form is submitted in joint names, ensure that the beneficiary account is also held in the same joint names and such names are in the same sequence in which they appear in the Application Form;

18) Ensure that the Application Forms are delivered by the Applicants within the time prescribed as per the Application Form and the Prospectus;

19) Ensure that you have mentioned the correct ASBA Account number in the Application Form;

20) Ensure that you have correctly signed the authorisation/undertaking box in the Application Form, or have otherwise provided an authorisation to the SCSB via the electronic mode, for blocking funds in the ASBA Account equivalent to the Application Amount mentioned in the Application Form at the time of submission of the Application;

21) Ensure that you receive an acknowledgement from the concerned Designated Intermediary, for the submission of your Application Form; and

22) The Application Form is liable to be rejected if the above instructions, as applicable, are not complied with.

Don'ts:

1) Do not apply for lower than the minimum Application size;

2) Do not apply at a Price different from the Price mentioned herein or in the Application Form;

3) Do not pay the Application Amount in cash, by money order, cheques or demand drafts or by postal order or by stock invest;

4) Do not send Application Forms by post; instead submit the same to the Designated Intermediary only;

5) Do not submit the Application Forms to any non-SCSB bank or our Company;

6) Do not apply on a Application Form that does not have the stamp of the relevant Designated Intermediary;

7) Do not instruct your respective Banks to release the funds blocked in the ASBA Account under the ASBA process;

8) Do not apply for a Application Amount exceeding ₹ 200,000 (for Applications by Retail Individual Applicants);

9) 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 the Equity Shares that can be held under the applicable laws or regulations or maximum amount permissible under the applicable regulations or under the terms of the Prospectus;

10) Do not submit the General Index Register number instead of the PAN;

11) Do not submit the Application without ensuring that funds equivalent to the entire Application Amount are blocked in the relevant ASBA Account;

12) Do not submit Applications on plain paper or on incomplete or illegible Application Forms or on Application Forms in a colour prescribed for another category of Applicant;

13) Do not submit a Application in case you are not eligible to acquire Equity Shares under applicable law or your relevant constitutional documents or otherwise;

14) Do not apply if you are not competent to contract under the Indian Contract Act, 1872 (other than minors having valid depository accounts as per Demographic Details provided by the depository);

15) Do not submit more than five Application Forms per ASBA Account;

The Application Form is liable to be rejected if the above instructions, as applicable, are not complied with.

Issuance of a Confirmation of Allocation Note ("CAN") and Allotment in the Offer

1. Upon approval of the basis of allotment by the Designated Stock Exchange, the Lead Manager or Registrar to the Offer shall send to the SCSBs a list of their Applicants who have been allocated Equity Shares in the Offer.

2. The Registrar will then dispatch a CAN to their Applicants who have been allocated Equity Shares in the Offer. The dispatch of a CAN shall be deemed a valid, binding and irrevocable contract for the Applicant.

Payment instructions

The entire issue price of ₹ 30 per Equity Share is payable on Application. In case of allotment of lesser number of Equity Shares than the number applied, then the Registrar shall instruct the SCSBs to unblock the excess amount paid on Application to the Applicants.

SCSBs will transfer the amount as per the instruction received by the Registrar to the Public Offer Bank Account. The balance amount after transfer to the Public Offer Account shall be unblocked by the SCSBs.

The Applicants shall specify the bank account details in the Application Form and the SCSBs shall block an amount equivalent to the Application Amount in the bank account specified in the Application Form. The SCSB shall keep the Application Amount in the relevant bank account blocked until withdrawal / rejection of the application or receipt of instructions from the Registrar to unblock the Application Amount. However, Not Retails Applicants shall neither withdraw nor lower the size of their applications at any stage. In the event of withdrawal or rejection of the Application Form or for unsuccessful Application Forms, the Registrar to the Offer shall give instruction to the SCSBs to unblock the application money in the relevant back 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 Offer and consequent transfer of the Application Amount to the Public offer Account, or until withdrawal / failure of the Offer or until rejection of the application, as the case may be.

Pursuant to the SEBI (Issue of Capital and Disclosure Requirements) (Fifth Amendment) Regulations, 2015, the ASBA process become mandatory for all investors w.e.f. January 1, 2016 and it allows the registrar, share transfer agents, depository participants and stock brokers to accept application forms.

Electronic Registration of Applications

1) The Application Collecting Intermediary will register the applications using the on-line facilities of the Stock Exchange.

2) The Application Collecting Intermediary will undertake modification of selected fields in the application details already uploaded before 1.00 p.m. of the next Working day from the Offer Closing Date.

3) The Application Collecting Intermediary shall be responsible for any acts, mistakes or errors or omission and commissions in relation to, (i) the applications accepted by them, (ii) the applications uploaded by them, (iii) the applications accepted but not uploaded by them or (iv) In case the applications accepted and uploaded by any Application Collecting Intermediary other than SCSBs, the Application Form along with relevant schedules shall be sent to the SCSBs or the Designated Branch of the relevant SCSBs for blocking of funds and they will be responsible for blocking the necessary amounts in the ASBA Accounts. In case of Application accepted and uploaded by SCSBs, the SCSBs or the Designated Branch of the relevant SCSBs will be responsible for blocking the necessary amounts in the ASBA Accounts.

4) Neither the Lead Manager nor the Company, shall be responsible for any acts, mistakes or errors or omission and commissions in relation to, (i) the applications accepted by any Application Collecting Intermediaries, (ii) the applications uploaded by any Application Collecting Intermediaries or (iii) the applications accepted but not uploaded by the Application Collecting Intermediaries.

5) The Stock Exchange will Issue an electronic facility for registering applications for the Offer. This facility will be available at the terminals of the Application Collecting Intermediaries and their authorised agents during the Offer Period. On the Offer Closing Date, the Application Collecting Intermediaries shall upload the applications till such time as may be permitted by the Stock Exchange.

6) With respect to applications by Applicants, at the time of registering such applications, the Application Collecting Intermediaries shall enter the following information pertaining to the Applicants into the on-line system:

- Name of the Applicant;
- IPO Name;
- Application Form Number;
- Investor Category;
- PAN Number
- DP ID & Client ID
- Numbers of Equity Shares Applied for;
- Amount;
- Location of the Banker to the Issue or Designated Branch, as applicable;
- Bank Account Number and
- Such other information as may be required.

7) In case of submission of the Application by an Applicant through the Electronic Mode, the Applicant shall complete the above mentioned details and mentioned the bank account number, except the Electronic Application Form number which shall be system generated.

8) The aforesaid intermediaries shall, at the time of receipt of application, give an acknowledgement to investor, by giving the counter foil or specifying the application number to the investor, as a proof or having accepted the application form, in physical or electronic mode, respectively. The registration of the Application by the Application Collecting Intermediaries does not guarantee that the Equity Shares shall be allocated / allotted either by our Company.

9) Such acknowledgment will be non-negotiable and by itself will not create any obligation of any kind.

10) The Application Collecting Intermediaries shall have no right to reject the applications, except on technical grounds.

11) The permission given by the Stock Exchanges to use their network and software of the Online IPO system should not in any way deemed or construed to mean 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 or 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, the Promoter Selling Shareholders, our Promoters, 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; not does it warrant that the Equity Shares will be listed or will continue to be listed on the Stock Exchange.

12) The Application Collecting Intermediaries will be given time till 1.00 p.m. on the next working day after the Issue Closing Date to verify the PAN No., DP ID and Client ID uploaded in the online IPO system during the Issue Period, after which the Registrar to the Issue will receive this data from the Stock Exchange and will validate the electronic application details with the Depository's records. In case no corresponding record is available with Depositories, which matches the three parameters, namely DP ID, Client ID and PAN, then such applications are liable to be rejected.

13) The details uploaded in the online IPO system shall be considered as final and Allotment will be based on such details for ASBA Applicants.

Allocation of Equity Shares

1) The Offer is being made through the Fixed Price Process wherein 2,00,000 Equity Shares shall be reserved for the Market Maker. 18,24,000 Equity Shares will be allocated on a proportionate basis to Retail Individual Applicants, subject to valid applications being received from the Retail Individual Applicants at the Offer Price. The balance of the Net Offer will be available for allocation on a proportionate basis to Non Retail Applicants.

2) Under-subscription, if any, in any category, would be allowed to be met with spill-over from any other category or combination of categories at the discretion of our Company in consultation with the Lead Manager and the Stock Exchange.

3) Allocation to Non-Residents, including Eligible NRIs, FIIs and FVCIs registered with SEBI, applying on repatriation basis will be subject to applicable law, rules, regulations, guidelines and approvals.

4) In terms of SEBI Regulations, Non Retails Applicants shall not be allowed to either withdraw or lower the size of their application at any stage.

5) Allotment status details shall be available on the website of the Registrar to the Offer.

Pre-Offer Advertisement

Subject to Section 30 of the Companies Act, our Company shall, after registering the Prospectus with the RoC, publish a pre-offer advertisement, in the form prescribed by the SEBI Regulations, in one English language national daily newspaper, one Hindi language national daily newspaper and one regional language daily newspaper, each with wide circulation. In the pre- offer advertisement, we shall state the Offer Opening Date and the Offer Closing Date. This advertisement, subject to the provisions of Section 30 of the Companies Act, 2013, shall be in the format prescribed in Part A of Schedule XIII of the SEBI Regulations.

Signing of the Underwriting Agreement and the RoC Filing

a) Our Company, the Selling Shareholders, the Lead Manager and the Market Maker have entered into an Underwriting Agreement on July 28, 2017.

b) For terms of the Underwriting Agreement please see chapter titled "*General Information*" beginning on page no. 41 of this Prospectus.

c) We will file a copy of the Prospectus with the RoC in terms of Section 26, 28 and all other provision applicable as per Companies Act.

Communications

All future communications in connection with Applications made in this Offer should be addressed to the Registrar 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 SCSB / Designated Intermediary, where the Application was submitted and bank account number in which the amount equivalent to the Application Amount was blocked.

Applicants can contact the Compliance Officer or the Registrar in case of any pre-offer or post-offer related problems such as non-receipt of letters of Allotment, credit of allotted shares in the respective beneficiary accounts, refund orders etc. In case of ASBA Applications submitted to the Designated Branches of the SCSBs, the Applicants can contact the Designated Branches of the SCSBs.

Impersonation

Attention of the Applicants is specifically drawn to the provisions of sub-section (1) of Section 38 of the Companies Act, which is reproduced below:

"Any person who:

a) **makes or abets making of an application in a fictitious name to a company for acquiring, or subscribing for, its securities; or**

b) **makes or abets making of multiple applications to a company in different names or in different combinations of his name or surname for acquiring or subscribing for its securities; or**

c) **Otherwise induces directly or indirectly a company to allot, or register any transfer of, securities to him, or to any other person in a fictitious name, shall be liable for action under Section 447"**

The liability prescribed under Section 447 of the Companies Act, 2013 includes imprisonment for a term which shall not be less than six months extending up to 10 years (provided that where the fraud involves public interest, such term shall not be less than three years) and fine of an amount not less than the amount involved in the fraud, extending up to three times of such amount.

Undertaking by our Company

We undertake the following:

1) If our Company does not proceed with the Offer after the Offer Opening Date but before allotment, then the reason thereof shall be given as a public notice to be issued by our Company within two days of the Offer Closing Date. The public notice shall be issued in the same newspapers where the Pre- Offer advertisements were published. The stock exchanges on which the Equity Shares are proposed to be listed shall also be informed promptly;

2) If our Company withdraw the Offer after the Offer Closing Date, our Company shall be required to file a fresh offer document with the RoC/SEBI, in the event our Company subsequently decides to proceed with the Offer;

3) The complaints received in respect of the Offer shall be attended to by our Company expeditiously and satisfactorily;

4) All steps for completion of the necessary formalities for listing and commencement of trading at all the Stock Exchanges where the Equity Shares are proposed to be listed are taken within six Working Days of the Offer Closing Date;

5) The funds required for making refunds to unsuccessful applicants as per the mode(s) disclosed shall be made available to the Registrar and Share Transfer Agent to the Offer by our Company;

6) Allotment is not made within the prescribed time period under applicable law, the entire subscription amount received will be refunded/unblocked within the time prescribed under applicable law. If there is delay beyond the prescribed time, our Company shall pay interest prescribed under the Companies Act, 2013, the SEBI Regulations and applicable law for the delayed period;

7) The certificates of the securities/refund orders to Eligible NRIs shall be dispatched within specified time;

8) No further Issue of Equity Shares shall be made till the Equity Shares offered through this Offer Document are listed or until the Application monies are refunded on account of non-listing, under-subscription etc;

9) Adequate arrangements shall be made to collect all Application Forms

Undertakings by the Promoter Selling Shareholders

Each Selling Shareholder severally undertakes that:

1) It shall deposit its Equity Shares offered in the Offer in an escrow account opened with the Registrar to the Offer at least one Working Day prior to the Bid/ Offer Opening Date;

2) It shall not have any recourse to the proceeds of the Offer for Sale until final listing and trading approvals have been received from the Stock Exchanges;

3) It shall take all steps and provide all assistance to our Company and the Lead Manager, as may be required for the completion of the necessary formalities for listing and commencement of trading at all the stock exchanges where the Equity Shares are proposed to be listed within six Working Days from the Offer Closing Date of the Offer, failing which it shall forthwith repay without interest all monies received from Bidders to the extent of the Offered Shares. In case of delay, interest as per applicable law shall be paid by the Selling Shareholder;

4) It shall not offer, lend, pledge, charge, transfer or otherwise encumber, sell, dispose off any of the Equity Shares held by it except the Equity Shares being offered in the Offer for Sale until such time that the lock-in remains effective save and except as may be permitted under the SEBI Regulations;

5) It shall ensure that the Equity Shares being offered by it in the Offer, shall be transferred to the successful Bidders within the time specified under applicable law; and

It shall give appropriate instructions for dispatch of the refund orders or Allotment Advice to successful Bidders within the time specified under applicable law.

Utilization of Issue Proceeds

The Board of Directors of our Company 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 under an appropriate head in our balance sheet indicating the purpose for which such monies have been utilized under an appropriate separate head in the balance sheet of our Company indicating the purpose for which such monies have been utilised;

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 the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 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.

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.

PART B

General Information Document for Investing in Public Issues

This General Information Document highlights the key rules, processes and procedures applicable to public issues in accordance with the provisions of the Companies Act, the SCRA, the SCRR and the SEBI ICDR Regulations. Applicants should not construe the contents of this General Information Document as legal advice and should consult their own legal counsel and other advisors in relation to the legal matters concerning the issue. For taking an investment decision, the Applicants should rely on their own examination of the Issuer and the Issue, and should carefully read the Prospectus before investing in the Issue.

SECTION 1: PURPOSE OF THE GENERAL INFORMATION DOCUMENT (GID)

This document is applicable to the public issues undertaken through the Book-Building Process as well as to the Fixed Price Issues. The purpose of the "General Information Document for Investing in Public Issues" is to provide general guidance to potential Applicants in IPOs and FPOs, and on the processes and procedures governing IPOs and FPOs, undertaken in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 ("SEBI ICDR Regulations, 2009").

Applicants should note that investment in equity and equity related securities involves risk and Applicant should not invest any funds in the Issue unless they can afford to take the risk of losing their investment. The specific terms relating to securities and/or for subscribing to securities in an Issue and the relevant information about the Issuer undertaking the Issue are set out in the Prospectus filed by the Issuer with the Registrar of Companies ("RoC"). Applicants should carefully read the entire Prospectus and the Bid cum Application Form/Application Form and the Abridged Prospectus of the Issuer in which they are proposing to invest through the Issue. In case of any difference in interpretation or conflict and/or overlap between the disclosure included in this document and the Prospectus, the disclosures in the Prospectus shall prevail. The Prospectus of the Issuer is available on the websites of stock exchanges, on the website(s) of the BRLM(s) to the Issue and on the website of Securities and Exchange Board of India ("SEBI") at www.sebi.gov.in.

For the definitions of capitalized terms and abbreviations used herein Applicants may see "Glossary and Abbreviations".

SECTION 2: BRIEF INTRODUCTION TO IPOs/FPOs

2.1 Initial public offer (IPO)

An IPO means an offer of specified securities by an unlisted Issuer to the public for subscription and may include an Offer for Sale of specified securities to the public by any existing holder of such securities in an unlisted Issuer.

For undertaking an IPO, an Issuer is inter-alia required to comply with the eligibility requirements of in terms of either Regulation 26(1) or Regulation 26(2) of the SEBI ICDR Regulations, 2009. For details of compliance with the eligibility requirements by the Issuer, Applicants may refer to the Prospectus.

2.2 Further public offer (FPO)

An FPO means an offer of specified securities by a listed Issuer to the public for subscription and may include Offer for Sale of specified securities to the public by any existing holder of such securities in a listed Issuer.

For undertaking an FPO, the Issuer is inter-alia required to comply with the eligibility requirements in terms of Regulation 26/ Regulation 27 of the SEBI ICDR Regulations, 2009. For details of compliance with the eligibility requirements by the Issuer, Applicants may refer to the Prospectus.

2.3 Other Eligibility Requirements:

In addition to the eligibility requirements specified in paragraphs 2.1 and 2.2, an Issuer proposing to undertake an IPO or an FPO is required to comply with various other requirements as specified in the SEBI ICDR Regulations, 2009, the Companies Act, 2013, the Companies Act, 1956 (to the extent applicable), the Securities Contracts (Regulation) Rules, 1957 (the "SCRR"), industry-specific regulations, if any, and other applicable laws for the time being in force.

For details in relation to the above Applicants may refer to the Prospectus.

2.4 Types of Public Issues – Fixed Price Issues and Book Built Issues

In accordance with the provisions of the SEBI ICDR Regulations, 2009, an Issuer can either determine the Issue Price through the Book Building Process ("Book Built Issue") or undertake a Fixed Price Issue ("Fixed Price Issue"). An Issuer may mention Floor Price or Price Band in the RHP (in case of a Book Built Issue) and a Price or Price Band in the Prospectus (in case of a fixed price Issue) and determine the price at a later date before registering the Prospectus with the Registrar of Companies.

The cap on the Price Band should be less than or equal to 120% of the Floor Price. The Issuer shall announce the Price or the Floor Price or the Price Band through advertisement in all newspapers in which the pre- Issue advertisement was given at least five Working Days before the Bid/ Issue Opening Date, in case of an IPO and at least one Working Day before the Bid/ Issue Opening Date, in case of an FPO.

The Floor Price or the Issue price cannot be lesser than the face value of the securities.

Applicants should refer to the Prospectus or Issue advertisements to check whether the Issue is a Book Built Issue or a Fixed Price Issue.

2.5 ISSUE PERIOD

The Issue may be kept open for a minimum of three Working Days (for all category of Applicants) and not more than ten Working Days. Applicants are advised to refer to the Bid cum Application Form and Abridged Prospectus or Prospectus for details of the Bid/ Issue Period. Details of Bid/ Issue Period are also available on the website of the Stock Exchange(s).

In case of a Book Built Issue, the Issuer may close the Issue Period for QIBs one Working Day prior to the Bid/ Issue Closing Date if disclosures to that effect are made in the Prospectus. In case of revision of the Floor Price or Price Band in Book Built Issues the Bid/ Issue Period may be extended by at least three Working Days, subject to the total Bid/ Issue Period not exceeding 10 Working Days. For details of any revision of the Floor Price or Price Band, Applicants may check the announcements made by the Issuer on the websites of the Stock Exchanges and the BRLM(s), and the advertisement in the newspaper(s) issued in this regard.

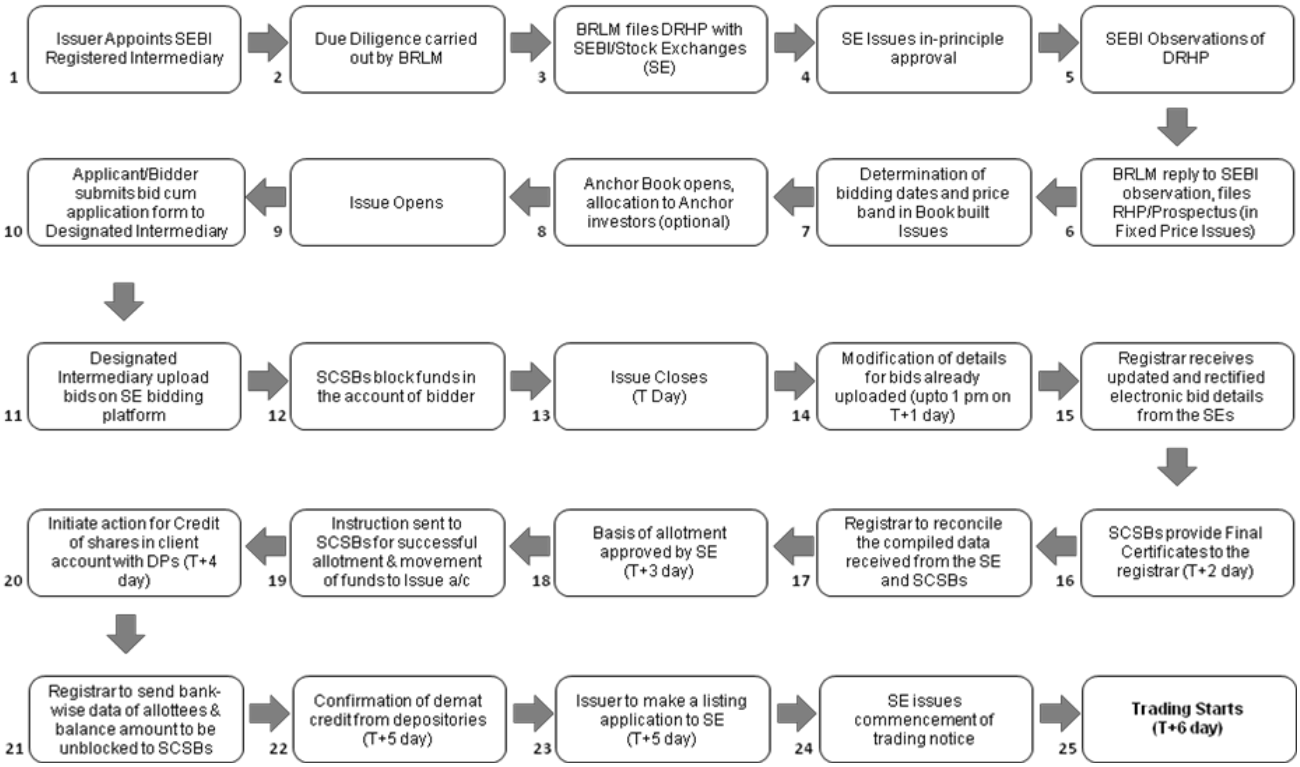
2.6 FLOWCHART OF TIMELINES

A flow chart of process flow in Fixed Price and Book Built Issues is as follows. Applicants may note that this is not applicable for Fast Track FPOs:

In case of Issue other than Book Built Issue (Fixed Price Issue) the process at the following of the below mentioned steps shall be read as:

i. Step 7 : Determination of Issue Date and Price

ii. Step 10: Applicant submits Bid cum Application Form with Designated Branch of SCSB.



SECTION 3: CATEGORY OF INVESTORS ELIGIBLE TO PARTICIPATE IN AN ISSUE

Each Applicant should check whether it is eligible to apply under applicable law. Furthermore, certain categories of Applicants, such as NRIs, FIIs, FPIs and FVCIs may not be allowed to Bid/Apply in the Issue or to hold Equity Shares, in excess of certain limits specified under applicable law. Applicants are requested to refer to the Prospectus for more details.

Subject to the above, an illustrative list of Applicants is as follows:

- Indian nationals resident in India who are competent to contract under the Indian Contract Act, 1872, in single or joint names (not more than three);
- Bids/Applications belonging to an account for the benefit of a minor (under guardianship);
- Hindu Undivided Families or HUFs, in the individual name of the *Karta*. The Applicant should specify that the Bid is being made in the name of the HUF in the Bid cum Application Form/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*". Bids/Applications by HUFs may be considered at par with Bids/Applications from individuals;
- Companies, corporate bodies and societies registered under applicable law in India and authorised to invest in equity shares;
- QIBs;
- NRIs on a repatriation basis or on a non-repatriation basis, subject to applicable law;

- Indian Financial Institutions, regional rural banks, co-operative banks (subject to RBI regulations and the SEBI ICDR Regulations, 2009 and other laws, as applicable);

- FIIs and sub-accounts registered with SEBI, other than a sub-account which is a foreign corporate or foreign individual, bidding under the QIBs category;

- Sub-accounts of FIIs registered with SEBI, which are foreign corporates or foreign individuals Bidding only under the Non Institutional Investors ("**NIIs**") category;

- FPIs other than Category III foreign portfolio investors, Bidding under the QIBs category;

- FPIs which are Category III foreign portfolio investors, Bidding under the NIIs category;

- Trusts/societies registered under the Societies Registration Act, 1860, or under any other law relating to trusts/societies and who are authorised under their respective constitutions to hold and invest in equity shares;

- Limited liability partnerships registered under the Limited Liability Partnership Act, 2008; and

- Any other person eligible to Bid/Apply in the Issue, under the laws, rules, regulations, guidelines and policies applicable to them and under Indian laws.

- As per the existing regulations, OCBs are not allowed to participate in an Issue.

SECTION 4: APPLYING IN THE ISSUE

Book Built Issue: Bidders should only use the specified ASBA Form (or in case of Anchor Investors, the Anchor Investor Application Form) either bearing the stamp of a member of the Syndicate or any other Designated Intermediary, as available or downloaded from the websites of the Stock Exchanges. Bid cum Application Forms are available with the Book Running Lead Managers, the Designated Intermediaries at the Bidding Centres and at the registered office of the Issuer. Electronic Bid cum Application Forms will be available on the websites of the Stock Exchanges at least one day prior to the Bid/ Issue Opening Date. For further details, regarding availability of Bid cum Application Forms, Bidders may refer to the Prospectus.

Fixed Price Issue: Applicants should only use the specified cum Application Form bearing the stamp of an SCSB as available or downloaded from the websites of the Stock Exchanges. Application Forms are available with the Designated Branches of the SCSBs and at the Registered and Corporate Office of the Issuer. For further details, regarding availability of Application Forms, Applicants may refer to the Prospectus.

Applicants should ensure that they apply in the appropriate category. The prescribed color of the Bid cum Application Form for various categories of Applicants is as follows:

Category	Colour[(1)]
Resident Indians and Eligible NRIs applying on a non-repatriation basis	White
Non-Residents and Eligible NRIs, FIIs, FVCIs, etc. applying on a repatriation basis	Blue

(1) excluding electronic Application Form

Securities issued in an IPO can only be in dematerialized form in accordance with Section 29 of the Companies Act, 2013. Applicants will not have the option of getting the Allotment of specified securities in physical form. However, they may get the specified securities rematerialised subsequent to Allotment.

4.1 INSTRUCTIONS FOR FILING THE BID CUM APPLICATION FORM/APPLICATION FORM

Applicants may note that forms not filled completely or correctly as per instructions provided in this GID, the Prospectus and the Bid cum Application Form/Application Form are liable to be rejected.

Instructions to fill each field of the Bid cum Application Form can be found on the reverse side of the Bid cum Application Form. Specific instructions for filling various fields of the Bid cum Application Form and sample are provided below.

A sample Bid cum Application Form is reproduced below:

COMMON BID CUM APPLICATION FORM	XYZ LIMITED - INITIAL PUBLIC ISSUE - R Address : ..... Contact Details: ..... CIN No	FOR RESIDENT INDIANS, INCLUDING RESIDENT QIBs AND ELIGIBLE NRIs APPLYING ON A NON-REPATRIATION BASIS

LOGO

TO,
THE BOARD OF DIRECTORS
XYZ LIMITED

BOOK BUILT ISSUE

ISIN : .....

Bid cum Application Form No.

SYNDICATE MEMBER'S STAMP & CODE	BROKER/SCSB/DP/RTA STAMP & CODE
SUB-BROKER'S / SUB-AGENT'S STAMP & CODE	ESCROW BANK/SCSB BRANCH STAMP & CODE
BANK BRANCH SERIAL NO.	SCSB SERIAL NO.

1. NAME & CONTACT DETAILS OF SOLE / FIRST BIDDER

Mr. / Ms.

Address

Email

Tel. No (with STD code) / Mobile

2. PAN OF SOLE / FIRST BIDDER

3. BIDDER'S DEPOSITORY ACCOUNT DETAILS ☐ NSDL ☐ CDSL

For NSDL enter 8 digit DP ID followed by 8 digit Client ID / For CDSL enter 16 digit Client ID

4. BID OPTIONS (ONLY RETAIL INDIVIDUAL BIDDERS CAN BID AT "CUT-OFF ")

Bid Options	No. of Equity Shares Bid (In Figures) (Bids must be in multiples of Bid Lot as advertised) 8 7 6 5 4 3 2 1	Price per Equity Share (₹)/ "Cut-off" (Price in multiples of ₹ 1/- only) (In Figures) Bid Price 3 2 1	Retail Discount 3 2 1	Net Price 3 2 1	"Cut-off" (Please ✓ tick)
Option 1					☐
(OR) Option 2					☐
(OR) Option 3					☐

5. CATEGORY

☐ Retail Individual Bidder

☐ Non-Institutional Bidder

☐ QIB

6. INVESTOR STATUS

☐ Individual(s) - IND
☐ Hindu Undivided Family* - HUF
☐ Bodies Corporate - CO
☐ Banks & Financial Institutions - FI
☐ Mutual Funds - MF
☐ Non-Resident Indians - NRI (Non-Repatriation basis)
☐ National Investment Fund - NIF
☐ Insurance Funds - IF
☐ Insurance Companies - IC
☐ Venture Capital Funds - VCF
☐ Alternative Investment Funds - AIF
☐ Others (Please specify) - OTH

* HUF should apply only through *Karta (Application by HUF would be treated on par with Individual)*

7. PAYMENT DETAILS PAYMENT OPTION : FULL PAYMENT ☐ PART PAYMENT ☐

Amount paid (₹ in figures) (₹ in words)

ASBA Bank A/c No.

Bank Name & Branch

I/WE (ON BEHALF OF JOINT APPLICANTS, IF ANY) HEREBY CONFIRM THAT I/WE HAVE READ AND UNDERSTOOD THE TERMS AND CONDITIONS OF THIS BID CUM APPLICATION FORM AND THE ATTACHED ABRIDGED PROSPECTUS AND THE GENERAL INFORMATION DOCUMENT FOR INVESTING IN PUBLIC ISSUES ("GID") AND HEREBY AGREE AND CONFIRM THE "BIDDERS UNDERTAKING" AS GIVEN OVERLEAF. I/WE (ON BEHALF OF JOINT APPLICANTS, IF ANY) HEREBY CONFIRM THAT I/WE HAVE READ THE INSTRUCTIONS FOR FILLING UP THE BID CUM APPLICATION FORM GIVEN OVERLEAF.

8A. SIGNATURE OF SOLE/ FIRST BIDDER	8B. SIGNATURE OF ASBA BANK ACCOUNT HOLDER(S) (AS PER BANK RECORDS)	BROKER / SCSB / DP / RTA STAMP (Acknowledging upload of Bid in Stock Exchange system)
Date :	I/We authorize the SCSB to do all acts as are necessary to make the Application in the Issue 1) 2) 3)	

TEAR HERE

LOGO

XYZ LIMITED
INITIAL PUBLIC ISSUE - R

Acknowledgement Slip for Broker/SCSB/ DP/RTA

Bid cum Application Form No.

DPID / CLID

PAN of Sole / First Bidder

Amount paid (₹ in figures)	Bank & Branch	Stamp & Signature of SCSB Branch
ASBA Bank A/c No.		
Received from Mr./Ms.		
Telephone / Mobile	Email	

TEAR HERE

XYZ LIMITED - INITIAL PUBLIC ISSUE - R

	Option 1	Option 2	Option 3
No. of Equity Shares			
Bid Price			
Amount Paid (₹)			

Stamp & Signature of Broker / SCSB / DP / RTA

Name of Sole / First Bidder

Acknowledgement Slip for Bidder

ASBA Bank A/c No.

Bank & Branch

Bid cum Application Form No.

PLEASE FILL IN BLOCK LETTERS

TEAR HERE

4.1.1 FIELD NUMBER 1: NAME AND CONTACT DETAILS OF THE SOLE / FIRST BIDDER / APPLICANT

a) Applicants should ensure that the name provided in this field is exactly the same as the name in which the Depository Account is held.

b) **Mandatory Fields**: Applicants should note that the name and address fields are compulsory and e-mail and/or telephone number/mobile number fields are optional. Applicants should note that the contact details mentioned in the Bid cum Application Form/Application Form may be used to dispatch communications (including letters notifying the unblocking of the bank accounts of Applicants) in case the communication sent to the address available with the Depositories are returned undelivered or are not available. The contact details provided in the Bid cum Application Form may be used by the Issuer, the Designated Intermediaries and the Registrar to the Issue only for correspondence(s) related to an Issue and for no other purposes.

c) **Joint Bids/Applications:** In the case of Joint Applications, the Applications should be made in the name of the Applicant whose name appears first in the Depository account. The name so entered should be the same as it appears in the Depository records. The signature of only such first Applicant would be required in the Bid cum Application Form/Application Form and such first Applicant would be deemed to have signed on behalf of the joint holders. All communications may be addressed to such Applicant and may be dispatched to his or her address as per the Demographic Details received from the Depositories.

d) **Impersonation:** Attention of the Applicants is specifically drawn to the provisions of sub-section (1) of Section 38 of the Companies Act, 2013 which is reproduced below:

"Any person who:

- ***makes or abets making of an application in a fictitious name to a company for acquiring, or subscribing for, its securities; or***

- ***makes or abets making of multiple applications to a company in different names or in different combinations of his name or surname for acquiring or subscribing for its securities; or***

- ***otherwise induces directly or indirectly a company to allot, or register any transfer of, securities to him, or to any other person in a fictitious name, shall be liable for action under Section 447."***

The liability prescribed under Section 447 of the Companies Act, 2013 includes imprisonment for a term which shall not be less than six months extending up to 10 years (provided that where the fraud involves public interest, such term shall not be less than three years) and fine of an amount not less than the amount involved in the fraud, extending up to three times of such amount.

e) **Nomination Facility to Applicant:** Nomination facility is available in accordance with the provisions of Section 72 of the Companies Act, 2013. In case of Allotment of the Equity Shares in dematerialized form, there is no need to make a separate nomination as the nomination registered with the Depository may prevail. For changing nominations, the Applicants should inform their respective DP.

4.1.2 FIELD NUMBER 2: PAN NUMBER OF SOLE/FIRST APPLICANT

a) PAN (of the sole/first Applicant) provided in the Bid cum Application Form/Application Form should be exactly the same as the PAN of the person(s) in whose name the relevant beneficiary account is held as per the Depositories' records.

b) PAN is the sole identification number for participants transacting in the securities market irrespective of the amount of transaction except for Bids/Applications on behalf of the Central or State Government, Bids/Applications by officials appointed by the courts and Bids/Applications by Applicants residing in Sikkim

("PAN Exempted Applicants"). Consequently, all Applicants, other than the PAN Exempted Applicants, are required to disclose their PAN in the Bid cum Application Form/Application Form, irrespective of the Bid/Application Amount. Bids/Applications by the Applicants whose PAN is not available as per the Demographic Details available in their Depository records, are liable to be rejected.

c) The exemption for the PAN Exempted Applicants is subject to (a) the Demographic Details received from the respective Depositories confirming the exemption granted to the beneficiary owner by a suitable description in the PAN field and the beneficiary account remaining in "active status"; and (b) in the case of residents of Sikkim, the address as per the Demographic Details evidencing the same.

d) Bid cum Application Forms which provide the General Index Register Number instead of PAN may be rejected.

e) Applications by Applicants whose demat accounts have been 'suspended for credit' are liable to be rejected pursuant to the circular issued by SEBI on July 29, 2010, bearing number CIR/MRD/DP/22/2010. Such accounts are classified as "Inactive demat accounts" and Demographic Details are not provided by depositories

4.1.3 FIELD NUMBER 3: APPLICANTS DEPOSITORY ACCOUNT DETAILS

a) Applicants should ensure that DP ID and the Client ID are correctly filled in the Bid cum Application Form/Application Form. The DP ID and Client ID provided in the Bid cum Application Form/Application Form should match with the DP ID and Client ID available in the Depository database, **otherwise, the Bid cum Application Form/Application Form is liable to be rejected.**

b) Applicants should ensure that the beneficiary account provided in the Bid cum Application Form/Application Form is active.

c) Applicants should note that on the basis of the DP ID and Client ID as provided in the Bid cum Application Form/Application Form, the Applicant may be deemed to have authorized the Depositories to provide to the Registrar to the Issue, any requested Demographic Details of the Applicant as available on the records of the depositories. These Demographic Details may be used, among other things, for unblocking of ASBA Account or for other correspondence(s) related to an Issue.

d) Applicants are, advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Applicants' sole risk.

4.1.4 FIELD NUMBER 4: BID OPTIONS

a) Price or Floor Price or Price Band, minimum Bid Lot and Discount (if applicable) may be disclosed in the Prospectus by the Issuer. The Issuer is required to announce the Floor Price or Price Band, minimum Bid Lot and Discount (if applicable) by way of an advertisement in at least one English, one Hindi and one regional newspaper, with wide circulation, at least five Working Days before Bid/ Issue Opening Date in case of an IPO, and at least one Working Day before Bid/ Issue Opening Date in case of an FPO.

b) The Bidders may Bid at or above Floor Price or within the Price Band for IPOs/FPOs undertaken through the Book Building Process. In the case of Alternate Book Building Process for an FPO, the Bidders may Bid at Floor Price or any price above the Floor Price (For further details Bidders may refer to (Section 5.6 (e))

c) **Cut-Off Price:** Retail Individual Investors or Employees or Retail Individual Shareholders can Bid at the Cut-off Price indicating their agreement to Bid for and purchase the Equity Shares at the Issue Price as determined at the end of the Book Building Process. Bidding at the Cut-off Price is prohibited for QIBs and NIIs and such Bids from QIBs and NIIs may be rejected.

d) **Minimum Application Value and Bid Lot:** The Issuer, the Promoter Selling Shareholders in consultation with the BRLMs may decide the minimum number of Equity Shares for each Bid to ensure that the minimum application value is within the range of ₹ 10,000 to ₹ 15,000. The minimum Bid Lot is accordingly determined by an Issuer on basis of such minimum application value.

e) **Allotment:** The Allotment of specified securities to each RII shall not be less than the minimum Bid Lot, subject to availability of shares in the RII category, and the remaining available shares, if any, shall be Allotted on a proportionate basis. For details of the Bid Lot, Bidders may to the Prospectus or the advertisement regarding the Price Band published by the Issuer.

4.1.4.1 MAXIMUM AND MINIMUM BID SIZE

a) The Bidder may Bid for the desired number of Equity Shares at a specific price. Bids by Retail Individual Investors, Employees and Retail Individual Shareholders must be for such number of shares so as to ensure that the Bid Amount less Discount (as applicable), payable by the Bidder does not exceed ₹ 2,00,000.

b) In case the Bid Amount exceeds ₹ 2,00,000 due to revision of the Bid or any other reason, the Bid may be considered for allocation under the Non-Institutional Category (with it not being eligible for Discount), then such Bid may be rejected if it is at the Cut-off Price.

c) For NRIs, a Bid Amount of up to ₹ 2,00,000 may be considered under the Retail Category for the purposes of allocation and a Bid Amount exceeding ₹ 2,00,000 may be considered under the Non-Institutional Category for the purposes of allocation.

d) Bids by QIBs and NIIs must be for such minimum number of shares such that the Bid Amount exceeds ₹ 2,00,000 and in multiples of such number of Equity Shares thereafter, as may be disclosed in the Bid cum Application Form and the Prospectus, or as advertised by the Issuer, as the case may be. Non-Institutional Investors and QIBs are not allowed to Bid at Cut off Price.

e) RII may revise or withdraw their bids until Bid/ Issue Closing Date. QIBs and NII's cannot withdraw or lower their Bids (in terms of quantity of Equity Shares or the Bid Amount) at any stage after Bidding and are required to pay the Bid Amount upon submission of the Bid.

f) In case the Bid Amount reduces to ₹ 2,00,000 or less due to a revision of the Price Band, Bids by the Non-Institutional Investors who are eligible for allocation in the Retail Category would be considered for allocation under the Retail Category.

g) For Anchor Investors, if applicable, the Bid Amount shall be least ₹ 10 crores. One-third of the Anchor Investor Portion shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the price at which allocation is being done to other Anchor Investors. Bids by various schemes of a Mutual Fund shall be aggregated to determine the Bid Amount. A Bid cannot be submitted for more than 60% of the QIB Category under the Anchor Investor Portion. Anchor Investors cannot withdraw their Bids or lower the size of their Bids (in terms of quantity of Equity Shares or the Bid Amount) at any stage after the Anchor Investor Bid/ Issue Period and are required to pay the Bid Amount at the time of submission of the Bid. In case the Anchor Investor Issue Price is lower than the Issue Price, the balance amount shall be payable as per the pay-in-date mentioned in the revised CAN. In case the Issue Price is lower than the Anchor Investor Issue Price, the amount in excess of the Issue Price paid by the Anchor Investors shall not be refunded to them.

h) A Bid cannot be submitted for more than the Issue size.

i) The maximum Bid by any Bidder including QIB Bidder should not exceed the investment limits prescribed for them under the applicable laws.

j) The price and quantity options submitted by the Bidder in the Bid cum Application Form may be treated as optional bids from the Bidder and may not be cumulated. After determination of the Issue Price, the number of Equity Shares Bid for by a Bidder at or above the Issue Price may be considered for Allotment and the rest of the Bid(s), irrespective of the Bid Amount may automatically become invalid. This is not applicable in case of FPOs undertaken through Alternate Book Building Process (For details of Bidders may refer to (Section 5.6 (e))

4.1.4.2 MULTIPLE BIDS

a) Bidder should submit only one Bid cum Application Form. Bidder shall have the option to make a maximum of three Bids at different price levels in the Bid cum Application Form and such options are not considered as multiple Bids.

Submission of a second Bid cum Application Form to either the same or to another Designated Intermediary and duplicate copies of Bid cum Application Forms bearing the same application number shall be treated as multiple Bids and are liable to be rejected.

b) Bidders are requested to note the following procedures may be followed by the Registrar to the Issue to detect multiple Bids:

1) All Bids may be checked for common PAN as per the records of the Depository. For Bidders other than Mutual Funds and FII sub-accounts, Bids bearing the same PAN may be treated as multiple Bids by a Bidder and may be rejected.

2) For Bids from Mutual Funds and FII sub-accounts, submitted under the same PAN, as well as Bids on behalf of the PAN Exempted Bidders, the Bid cum Application Forms may be checked for common DP ID and Client ID. Such Bids which have the same DP ID and Client ID may be treated as multiple Bids and are liable to be rejected.

c) The following Bids may not be treated as multiple Bids:

1) Bids by Reserved Categories Bidding in their respective Reservation Portion as well as bids made by them in the issue portion in public category.

2) Separate Bids by Mutual Funds in respect of more than one scheme of the Mutual Fund provided that the Bids clearly indicate the scheme for which the Bid has been made.

3) Bids by Mutual Funds, and sub-accounts of FIIs (or FIIs and its sub-accounts) submitted with the same PAN but with different beneficiary account numbers, Client IDs and DP IDs.

4) Bids by Anchor Investors under the Anchor Investor Portion and the QIB Category.

4.1.5 FIELD NUMBER 5: CATEGORY OF BIDDERS

a) The categories of Bidders identified as per the SEBI ICDR Regulations, 2009 for the purpose of Bidding, allocation and Allotment in the Issue are RIIs, NIIs and QIBs.

b) Up to 60% of the QIB Category can be allocated by the Issuer, on a discretionary basis subject to the criteria of minimum and maximum number of Anchor Investors based on allocation size, to the Anchor Investors, in accordance with SEBI ICDR Regulations, 2009, with one-third of the Anchor Investor Portion reserved for domestic Mutual Funds subject to valid Bids being received at or above the Issue Price. For details regarding allocation to Anchor Investors, Bidders may refer to the Prospectus.

c) An Issuer can make reservation for certain categories of Applicants as permitted under the SEBI ICDR Regulations, 2009. For details of any reservations made in the Issue, Applicants may refer to the Prospectus.

d) The SEBI ICDR Regulations, 2009, specify the allocation or Allotment that may be made to various categories of Bidders in an Issue depending upon compliance with the eligibility conditions. Details pertaining to allocation are disclosed on reverse side of the Revision Form. For Issue specific details in relation to allocation Applicant may refer to the Prospectus.

4.1.6 FIELD NUMBER 6: INVESTOR STATUS

a) Each Applicant should check whether it is eligible to apply under applicable law and ensure that any prospective Allotment to it in the Issue is in compliance with the investment restrictions under applicable law.

b) Certain categories of Applicants, such as NRIs, FPIs and FVCIs may not be allowed to Bid/Apply in the Issue or hold Equity Shares exceeding certain limits specified under applicable law. Applicants are requested to refer to the Prospectus for more details.

c) Applicants should check whether they are eligible to apply on non -repatriation basis or repatriation basis and should accordingly provide the investor status. Details regarding investor status are different in the Resident Bid cum Application Form and Non-Resident Bid cum Application Form.

d) Applicants should ensure that their investor status is updated in the Depository records.

4.1.7 FIELD NUMBER 7: PAYMENT DETAILS

a) The full Bid Amount (net of any Discount, as applicable) shall be blocked based on the authorisation provided in the Bid cum Application Form. If the Discount is applicable in the Issue, the RIIs should indicate the full Bid Amount in the Bid cum Application Form and the funds shall be blocked for Bid Amount net of Discount. Only in cases where the Prospectus indicates that part payment may be made, such an option can be exercised by the Bidder. In case of Bidders specifying more than one Bid Option in the Bid cum Application Form, the total Bid Amount may be calculated for the highest of three options at net price, i.e. Bid price less Discount offered, if any.

b) Bidders who Bid at Cut-off Price shall deposit the Bid Amount based on the Cap Price.

c) All Bidders (except Anchor Investors) can participate in the Issue only through the ASBA mechanism.

Bid Amount cannot be paid in cash, through money order or through postal order.

4.1.7.1 Instructions for Anchor Investors:

a) Anchor Investors may submit their Bids with a Book Running Lead Manager.

b) Payments should be made either by RTGS, NEFT or cheque/ demand draft 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 Anchor Investor Application Form is submitted. Cheques/bank drafts drawn on banks not participating in the clearing process may not be accepted and applications accompanied by such cheques or bank drafts are liable to be rejected.

c) If the cheque or demand draft accompanying the Bid cum Application Form is not made favoring the Escrow Account, the Bid is liable to be rejected.

d) The Escrow Collection Banks shall maintain the monies in the Escrow Account for and on behalf of the Anchor Investors until the Designated Date.

e) Anchor Investors are advised to provide the number of the Anchor Investor Application Form and PAN on the reverse of the cheque or bank draft to avoid any possible misuse of instruments submitted.

4.1.7.2 Payment instructions for Bidders (other than Anchor Investors)

a) Bidders may submit the Bid cum Application Form either

1) in physical mode to the Designated Branch of an SCSB where the Applicants have ASBA Account, or

2) in electronic mode through the internet banking facility offered by an SCSB authorizing blocking of funds that are available in the ASBA account specified in the Bid cum Application Form, or

3) in physical mode to any Designated Intermediary.

b) Bidders must specify the Bank Account number in the Bid cum Application Form. The Bid cum Application Form submitted by Bidder and which is accompanied by cash, demand draft, money order, postal order or any mode of payment other than blocked amounts in the ASBA Account maintained with an SCSB, may not be accepted.

c) Bidders should ensure that the Bid cum Application Form is also signed by the ASBA Account holder(s) if the Bidder is not the ASBA Account holder;

d) Bidders shall note that for the purpose of blocking funds under ASBA facility clearly demarcated funds shall be available in the account.

e) From one ASBA Account, a maximum of five Bids cum Application Forms can be submitted.

f) Bidders bidding through a member of the Syndicate should ensure that the Bid cum Application Form is submitted to a member of the Syndicate only at the Specified Locations. Bidders should also note that Bid cum Application Forms submitted to the Syndicate at the Specified Locations may not be accepted by the member of the Syndicate if the SCSB where the ASBA Account, as specified in the Bid cum Application Form, is maintained has not named at least one branch at that location for the members of the Syndicate to deposit Bid cum Application Forms (a list of such branches is available on the website of SEBI at http://www.sebi.gov.in/sebiweb/home/list/5/33/0/0/Recognised-Intermediaries).

g) Bidders bidding through a Registered Broker, RTA or CDP should note that Bid cum Application Forms submitted to them may not be accepted, if the SCSB where the ASBA Account, as specified in the Bid cum Application Form, is maintained has not named at least one branch at that location for the Registered Brokers, RTA or CDP, as the case may be, to deposit Bid cum Application Forms.

h) Bidders bidding directly through the SCSBs should ensure that the Bid cum Application Form is submitted to a Designated Branch of a SCSB where the ASBA Account is maintained.

i) Upon receipt of the Bid cum Application Form, the Designated Branch of the SCSB may verify if sufficient funds equal to the Bid Amount are available in the ASBA Account, as mentioned in the Bid cum Application Form.

j) If sufficient funds are available in the ASBA Account, the SCSB may block an amount equivalent to the Bid Amount mentioned in the Bid cum Application Form and for application directly submitted to SCSB by investor, may enter each Bid option into the electronic bidding system as a separate Bid.

k) If sufficient funds are not available in the ASBA Account, the Designated Branch of the SCSB may not upload such Bids on the Stock Exchange platform and such bids are liable to be rejected.

l) Upon submission of a completed Bid cum Application Form each Bidder may be deemed to have agreed to block the entire Bid Amount and authorized the Designated Branch of the SCSB to block the Bid Amount specified in the Bid cum Application Form in the ASBA Account maintained with the SCSBs.

m) The Bid Amount may remain blocked in the aforesaid ASBA Account until finalisation of the Basis of Allotment and consequent transfer of the Bid Amount against the Allotted Equity Shares to the Public Issue Account, or until withdrawal or failure of the Issue, or until withdrawal or rejection of the Bid, as the case may be.

n) SCSBs bidding in the Issue must apply through an Account maintained with any other SCSB; else their Bids are liable to be rejected.

4.1.7.2.1 Unblocking of ASBA Account

a) Once the Basis of Allotment is approved by the Designated Stock Exchange, the Registrar to the Issue may provide the following details to the controlling branches of each SCSB, along with instructions to unblock the relevant bank accounts and for successful applications transfer the requisite money to the Public Issue Account designated for this purpose, within the specified timelines: (i) the number of Equity Shares to be Allotted against each Bid, (ii) the amount to be transferred from the relevant bank account to the Public Issue Account, for each Bid, (iii) the date by which funds referred to in (ii) above may be transferred to the Public Issue Account, and (iv) details of rejected Bids, if any, along with reasons for rejection and details of withdrawn or unsuccessful Bids, if any, to enable the SCSBs to unblock the respective bank accounts.

b) On the basis of instructions from the Registrar to the Issue, the SCSBs may transfer the requisite amount against each successful Bidder to the Public Issue Account and may unblock the excess amount, if any, in the ASBA Account.

c) In the event of withdrawal or rejection of the Bid cum Application Form and for unsuccessful Bids, the Registrar to the Issue may give instructions to the SCSB to unblock the Bid Amount in the relevant ASBA Account within six Working Days of the Bid/ Issue Closing Date.

4.1.7.3 Discount (if applicable)

a) The Discount is stated in absolute rupee terms.

b) Bidders applying under RII category, Retail Individual Shareholder and employees are only eligible for discount. For Discounts offered in the Issue, Bidders may refer to the Prospectus.

c) The Bidders entitled to the applicable Discount in the Issue may block an amount i.e. the Bid Amount less Discount (if applicable).

Bidder may note that in case the net amount blocked (post Discount) is more than two lakh Rupees, the Bidding system automatically considers such applications for allocation under Non-Institutional Category. These applications are neither eligible for Discount nor fall under RII category.

4.1.8 FIELD NUMBER 8: SIGNATURES AND OTHER AUTHORISATIONS

a) Only the First Applicant is required to sign the Bid cum Application Form/Application Form. Applicants should ensure that signatures are in one of the languages specified in the Eighth Schedule to the Constitution of India.

b) If the ASBA Account is held by a person or persons other than the Applicant., then the Signature of the ASBA Account holder(s) is also required.

c) The signature has to be correctly affixed in the authorisation/undertaking box in the Bid cum Application Form/Application Form, or an authorisation has to be provided to the SCSB via the electronic mode, for blocking funds in the ASBA Account equivalent to the Bid Amount mentioned in the Bid cum Application Form/Application Form.

d) Applicants must note that Bid cum Application Form/Application Form without signature of Applicant and/or ASBA Account holder is liable to be rejected.

4.1.9 ACKNOWLEDGEMENT AND FUTURE COMMUNICATION

a) Bidders should ensure that they receive the Acknowledgement Slip duly signed and stamped by the Designated Intermediary, as applicable, for submission of the Bid cum Application Form.

b) All communications in connection with Bids/Applications made in the Issue should be addressed as under:

1) In case of queries related to Allotment, non-receipt of Allotment Advice, credit of Allotted Equity shares, refund orders, the Applicants should contact the Registrar to the Issue.
2) In case of Bids submitted to the Designated Branches of the SCSBs, the Applicants should contact the relevant Designated Branch of the SCSB.

3) In case of queries relating to uploading of Bids by a Syndicate Member, the Applicants should contact the relevant Syndicate Member.

4) In case of queries relating to uploading of Bids by a Registered Broker, the Applicants should contact the relevant Registered Broker

5) In case of Bids submitted to the RTA, the Applicants should contact the relevant RTA.

6) In case of Bids submitted to the DP, the Applicants should contact the relevant DP.

7) Applicant may contact our Company Secretary and Compliance Officer or BRLM(s) in case of any other complaints in relation to the Issue.

c) The following details (as applicable) should be quoted while making any queries –

1) full name of the sole or First Applicant, Bid cum Application Form number, Applicants' DP ID, Client ID, PAN, number of Equity Shares applied for, amount paid on application;

2) name and address of the Designated Intermediary, where the Bid was submitted; or

3) In case of Bids other than from Anchor Investors, ASBA Account number in which the amount equivalent to the Bid Amount was blocked.

d) In case of Anchor Investor bids cheque or draft number and the name of the issuing bank thereof.

For further details, Applicant may refer to the Prospectus and the Bid cum Application Form.

4.2 INSTRUCTIONS FOR FILING THE REVISION FORM

a) During the Bid/ Issue Period, any Applicant (other than QIBs and NIIs, who can only revise their bid upwards) who has registered his or her interest in the Equity Shares at a particular price level is free to revise his or her Bid within the Price Band using the Revision Form, which is a part of the Bid cum Application Form.

b) RII may revise their bids or withdraw their Bids till the Bid/ Issue Close Date.

c) Revisions can be made in both the desired number of Equity Shares and the Bid Amount by using the Revision Form.

d) The Applicant can make this revision any number of times during the Bid/ Issue Period. However, for any revision(s) in the Bid, the Applicants will have to use the services of the same Designated Intermediary through which such Applicant had placed the original Bid. Applicants are advised to retain copies of the blank Revision Form and the Bid(s) must be made only in such Revision Form or copies thereof.

A sample revision form is reproduced below:

COMMON BID REVISION FORM	XYZ LIMITED - INITIAL PUBLIC ISSUE - R Address : ..... Contact Details: ..... CIN No	FOR RESIDENT INDIANS, INCLUDING RESIDENT QIBs, AND ELIGIBLE NRIs APPLYING ON A NON-REPATRIATION BASIS

LOGO

TO,
THE BOARD OF DIRECTORS
XYZ LIMITED

BOOK BUILT ISSUE
ISIN : .....

Bid cum Application Form No.

SYNDICATE MEMBER'S STAMP & CODE	BROKER/SCSB/DP/RTA STAMP & CODE
SUB-BROKER'S / SUB-AGENT'S STAMP & CODE	ESCROW BANK/SCSB BRANCH STAMP & CODE
BANK BRANCH SERIAL NO.	SCSB SERIAL NO.

1. NAME & CONTACT DETAILS OF SOLE / FIRST BIDDER
Mr. / Ms.
Address
Email
Tel. No (with STD code) / Mobile
2. PAN OF SOLE / FIRST BIDDER
3. BIDDER'S DEPOSITORY ACCOUNT DETAILS ☐ NSDL ☐ CDSL
For NSDL enter 8 digit DP ID followed by 8 digit Client ID / For CDSL enter 16 digit Client ID

PLEASE CHANGE MY BID

4. FROM (AS PER LAST BID OR REVISION)

Bid Options	No. of Equity Shares Bid (Bids must be in multiples of Bid Lot as advertised) (In Figures)	Price per Equity Share (₹)/ "Cut-off" (Price in multiples of ₹ 1/- only) (In Figures)									
		Bid Price			Retail Discount			Net Price			"Cut-off"
	8 7 6 5 4 3 2 1	3	2	1	3	2	1	3	2	1	(Please✓tick)
Option 1											☐
(OR) Option 2											☐
(OR) Option 3											☐

OLD BID

5. TO (Revised Bid) (Only Retail Individual Bidders can Bid at "Cut-off")

Bid Options	No. of Equity Shares Bid (Bids must be in multiples of Bid Lot as advertised) (In Figures)	Price per Equity Share (₹)/ "Cut-off" (Price in multiples of ₹ 1/- only) (In Figures)									
		Bid Price			Retail Discount			Net Price			"Cut-off"
	8 7 6 5 4 3 2 1	3	2	1	3	2	1	3	2	1	(Please✓tick)
Option 1											☐
(OR) Option 2											☐
(OR) Option 3											☐

REVISED BID

6. PAYMENT DETAILS — PAYMENT OPTION : FULL PAYMENT ☐ PART PAYMENT ☐

Additional Amount Paid (₹ in figures) (₹ in words)

ASBA Bank A/c No.

Bank Name & Branch

I/WE (ON BEHALF OF JOINT APPLICANTS, IF ANY) HEREBY CONFIRM THAT I/WE HAVE READ AND UNDERSTOOD THE TERMS AND CONDITIONS OF THIS BID REVISION FORM AND THE ATTACHED ABRIDGED PROSPECTUS AND THE GENERAL INFORMATION DOCUMENT FOR INVESTING IN PUBLIC ISSUES ("GID") AND HEREBY AGREE AND CONFIRM THE 'BIDDERS UNDERTAKING' AS GIVEN OVERLEAF. I/WE (ON BEHALF OF JOINT APPLICANTS, IF ANY) HEREBY CONFIRM THAT I/WE HAVE READ THE INSTRUCTIONS FOR FILLING UP THE BID REVISION FORM GIVEN OVERLEAF.

7A. SIGNATURE OF SOLE/ FIRST BIDDER	7B. SIGNATURE OF ASBA BANK ACCOUNT HOLDER(s) (AS PER BANK RECORDS) I/We authorize the SCSB to do all acts as are necessary to make the Application in the Issue 1) 2) 3)	BROKER / SCSB / DP / RTA STAMP (Acknowledging upload of Bid in Stock Exchange system)
Date :		

TEAR HERE

LOGO

XYZ LIMITED
BID REVISION FORM - INITIAL PUBLIC ISSUE - R

Acknowledgement Slip for Broker/SCSB/ DP/RTA

Bid cum Application Form No.

DPID / CLID

PAN of Sole / First Bidder

Additional Amount Paid (₹) | Bank & Branch | Stamp & Signature of SCSB Branch

ASBA Bank A/c No.

REVISED BID

Received from Mr./Ms.

Telephone / Mobile | Email

TEAR HERE

XYZ LIMITED - BID REVISION FORM - INITIAL PUBLIC ISSUE - R

	Option 1	Option 2	Option 3
No. of Equity Shares			
Bid Price			
Additional Amount Paid (₹)			

REVISED BID

Stamp & Signature of Broker / SCSB / DP / RTA

ASBA Bank A/c No.

Bank & Branch

Name of Sole / First Bidder

Acknowledgement Slip for Bidder

Bid cum Application Form No.

TEAR HERE

PLEASE FILL IN BLOCK LETTERS

Instructions to fill each field of the Revision Form can be found on the reverse side of the Revision Form. Other than instructions already highlighted at paragraph 4.1 above, point wise instructions regarding filling up various fields of the Revision Form are provided below:

4.2.1 FIELDS 1, 2 AND 3: NAME AND CONTACT DETAILS OF SOLE/FIRST BIDDER/APPLICANT, PAN OF SOLE/FIRST BIDDER/APPLICANT & DEPOSITORY ACCOUNT DETAILS OF THE BIDDER/APPLICANT

Bidders/Applicants should refer to instructions contained in paragraphs 4.1.1, 4.1.2 and 4.1.3. 4.2.2

FIELD 4 & 5: BID OPTIONS REVISION 'FROM' AND 'TO'

a) Apart from mentioning the revised options in the Revision Form, the Applicant must also mention the details of all the bid options given in his or her Bid cum Application Form or earlier Revision Form. For example, if a Applicant has Bid for three options in the Bid cum Application Form and such Applicant is changing only one of the options in the Revision Form, the Applicant must still fill the details of the other two options that are not being revised, in the Revision Form. The members of the Syndicate, the Registered Brokers and the Designated Branches of the SCSBs may not accept incomplete or inaccurate Revision Forms.

b) In case of revision, Bid options should be provided by Applicants in the same order as provided in the Bid cum Application Form.

c) In case of revision of Bids by RIIs, Employees and Retail Individual Shareholders, such Applicants should ensure that the Bid Amount, subsequent to revision, does not exceed ₹ 200,000. In case the Bid Amount exceeds ₹ 200,000 due to revision of the Bid or for any other reason, the Bid may be considered, subject to eligibility, for allocation under the Non-Institutional Category, not being eligible for Discount (if applicable) and such Bid may be rejected if it is at the Cut-off Price. The Cut-off Price option is given only to the RIIs, Employees and Retail Individual Shareholders indicating their agreement to Bid for and purchase the Equity Shares at the Issue Price as determined at the end of the Book Building Process.

d) In case the total amount (i.e., original Bid Amount plus additional payment) exceeds ₹ 200,000, the Bid will be considered for allocation under the Non-Institutional Category in terms of the Prospectus. If, however, the RII does not either revise the Bid or make additional payment and the Issue Price is higher than the cap of the Price Band prior to revision, the number of Equity Shares Bid for shall be adjusted downwards for the purpose of allocation, such that no additional payment would be required from the RII and the RII is deemed to have approved such revised Bid at Cut-off Price.

e) In case of a downward revision in the Price Band, RIIs and Bids by Employees under the Reservation Portion, who have bid at the Cut-off Price could either revise their Bid or the excess amount paid at the time of Bidding may be unblocked in case of Bidders.

4.2.3 FIELD 6: PAYMENT DETAILS

a) All Applicants are required to make payment of the full Bid Amount (less Discount, if applicable) along with the Bid Revision Form. In case of Applicants specifying more than one Bid Option in the Bid cum Application Form, the total Bid Amount may be calculated for the highest of three options at net price, i.e. Bid price less discount offered, if any.

b) Applicant may Offer instructions to block the revised amount based on cap of the revised Price Band (adjusted for the Discount (if applicable) in the ASBA Account, to the same Designated Intermediary through whom such Applicant had placed the original Bid to enable the relevant SCSB to block the additional Bid Amount, if any.

c) In case the total amount (i.e., original Bid Amount less discount (if applicable) plus additional payment) exceeds ₹ 200,000, the Bid may be considered for allocation under the Non-Institutional Category in terms of

the Prospectus. If, however, the Applicant does not either revise the Bid or make additional payment and the Issue Price is higher than the cap of the Price Band prior to revision, the number of Equity Shares Bid for may be adjusted downwards for the purpose of Allotment, such that additional amount is required blocked and the Applicant is deemed to have approved such revised Bid at the Cut-off Price.

d) In case of a downward revision in the Price Band, RIIs, Employees and Retail Individual Shareholders, who have bid at the Cut-off Price, could either revise their Bid or the excess amount paid at the time of Bidding may be unblocked.

4.2.4 FIELDS 7: SIGNATURES AND ACKNOWLEDGEMENTS

Bidders/Applicants may refer to instructions contained at paragraphs 4.1.8 and 4.1.9 for this purpose.

4.3 INSTRUCTIONS FOR FILING APPLICATION FORM IN ISSUES MADE OTHER THAN THROUGH THE BOOK BUILDING PROCESS (FIXED PRICE ISSUE)

4.3.1 FIELDS 1, 2, 3 NAME AND CONTACT DETAILS OF SOLE/FIRST BIDDER/APPLICANT, PAN OF SOLE/FIRST BIDDER/APPLICANT & DEPOSITORY ACCOUNT DETAILS OF THE BIDDER/APPLICANT

Applicants should refer to instructions contained in paragraphs 4.1.1, 4.1.2 and 4.1.3.

4.3.2 FIELD 4: PRICE, APPLICATION QUANTITY & AMOUNT

a) The Issuer may mention Price or Price Band in the Draft Prospectus. However a Prospectus registered with RoC contains one price or coupon rate (as applicable).

b) **Minimum Application Value and Bid Lot:** The Issuer, the Promoter Selling Shareholders in consultation with the Lead Manager to the Issue (LM) may decide the minimum number of Equity Shares for each Bid to ensure that the minimum application value is within the range of ₹ 10,000 to ₹ 15,000. The minimum Lot size is accordingly determined by an Issuer on basis of such minimum application value.

c) Applications by RIIs, Employees and Retail Individual Shareholders, must be for such number of shares so as to ensure that the application amount payable does not exceed ₹ 200,000.

d) Applications by other investors must be for such minimum number of shares such that the application amount exceeds ₹ 200,000 and in multiples of such number of Equity Shares thereafter, as may be disclosed in the application form and the Prospectus, or as advertised by the Issuer, as the case may be.

e) An application cannot be submitted for more than the Issue size.

f) The maximum application by any Applicant should not exceed the investment limits prescribed for them under the applicable laws.

g) **Multiple Applications:** An Applicant should submit only one Application Form. Submission of a second Application Form to either the same or other SCSB and duplicate copies of Application Forms bearing the same application number shall be treated as multiple applications and are liable to be rejected.

h) Applicants are requested to note the following procedures may be followed by the Registrar to the Issue to detect multiple applications:

1) All applications may be checked for common PAN as per the records of the Depository. For Applicants other than Mutual Funds and FII sub-accounts, Bids bearing the same PAN may be treated as multiple applications by a Applicant and may be rejected.

2) For applications from Mutual Funds and FII sub-accounts, submitted under the same PAN, as well as Bids on behalf of the PAN Exempted Applicants, the Application Forms may be checked for common DP ID and Client ID. In any such applications which have the same DP ID and Client ID, these may be treated as multiple applications and may be rejected.

i) The following applications may not be treated as multiple Bids:

1) Applications by Reserved Categories in their respective reservation portion as well as that made by them in the Issue portion in public category.

2) Separate applications by Mutual Funds in respect of more than one scheme of the Mutual Fund provided that the Applications clearly indicate the scheme for which the Bid has been made.

3) Applications by Mutual Funds, and sub-accounts of FIIs (or FIIs and its subaccounts) submitted with the same PAN but with different beneficiary account numbers, Client IDs and DP IDs.

4.3.3 FIELD NUMBER 5 : CATEGORY OF APPLICANTS

a) The categories of applicants identified as per the SEBI ICDR Regulations, 2009 for the purpose of Bidding, allocation and Allotment in the Issue are RIIs, individual applicants other than RII's and other investors (including corporate bodies or institutions, irrespective of the number of specified securities applied for).

b) An Issuer can make reservation for certain categories of Applicants permitted under the SEBI ICDR Regulations, 2009. For details of any reservations made in the Issue, applicants may refer to the Prospectus.

c) The SEBI ICDR Regulations, 2009 specify the allocation or Allotment that may be made to various categories of applicants in an Issue depending upon compliance with the eligibility conditions. Details pertaining to allocation are disclosed on reverse side of the Revision Form. For Issue specific details in relation to allocation applicant may refer to the Prospectus.

4.3.4 FIELD NUMBER 6: INVESTOR STATUS

Applicants should refer to instructions contained in paragraphs 4.1.6.

4.3.5 FIELD 7: PAYMENT DETAILS

a) All Applicants (other than Anchor Investors) are required to make use ASBA for applying in the Issue

b) Application Amount cannot be paid in cash, through money order, cheque or through postal order or through stock invest.

4.3.5.1 Payment instructions for Applicants

a) Applicants may submit the Application Form in physical mode to the Designated Intermediaries.

b) Applicants must specify the Bank Account number in the Application Form. The Application Form submitted by an Applicant and which is accompanied by cash, demand draft, money order, postal order or any mode of payment other than blocked amounts in the ASBA Account maintained with an SCSB, will not be accepted.

c) Applicants should ensure that the Application Form is also signed by the ASBA Account holder(s) if the Applicant is not the ASBA Account holder;

d) Applicants shall note that for the purpose of blocking funds under ASBA facility clearly demarcated funds shall be available in the account.

e) From one ASBA Account, a maximum of five Bids cum Application Forms can be submitted.

f) Applicants bidding directly through the SCSBs should ensure that the Application Form is submitted to a Designated Branch of a SCSB where the ASBA Account is maintained.

g) Upon receipt of the Application Form, the Designated Branch of the SCSB may verify if sufficient funds equal to the Application Amount are available in the ASBA Account, as mentioned in the Application Form.

h) If sufficient funds are available in the ASBA Account, the SCSB may block an amount equivalent to the Application Amount mentioned in the Application Form and may upload the details on the Stock Exchange Platform.

i) If sufficient funds are not available in the ASBA Account, the Designated Branch of the SCSB may not upload such Applications on the Stock Exchange platform and such Applications are liable to be rejected.

j) Upon submission of a completed Application Form each Applicant may be deemed to have agreed to block the entire Application Amount and authorized the Designated Branch of the SCSB to block the Application Amount specified in the Application Form in the ASBA Account maintained with the SCSBs.

k) The Application Amount may remain blocked in the aforesaid ASBA Account until finalisation of the Basis of Allotment and consequent transfer of the Application Amount against the Allotted Equity Shares to the Public Issue Account, or until withdrawal or failure of the Issue, or until withdrawal or rejection of the Application, as the case may be.

l) SCSBs applying in the Issue must apply through an ASBA Account maintained with any other SCSB; else their Applications are liable to be rejected.

4.3.5.2 Unblocking of ASBA Account

a) Once the Basis of Allotment is approved by the Designated Stock Exchange, the Registrar to the Issue may provide the following details to the controlling branches of each SCSB, along with instructions to unblock the relevant bank accounts and for successful applications transfer the requisite money to the Public Issue Account designated for this purpose, within the specified timelines: (i) the number of Equity Shares to be Allotted against each Application, (ii) the amount to be transferred from the relevant bank account to the Public Issue Account, for each Application, (iii) the date by which funds referred to in (ii) above may be transferred to the Public Issue Account, and (iv) details of rejected Applications, if any, along with reasons for rejection and details of withdrawn or unsuccessful Applications, if any, to enable the SCSBs to unblock the respective bank accounts.

b) On the basis of instructions from the Registrar to the Issue, the SCSBs may transfer the requisite amount against each successful Application to the Public Issue Account and may unblock the excess amount, if any, in the ASBA Account.

c) In the event of withdrawal or rejection of the Application Form and for unsuccessful Applications, the Registrar to the Issue may give instructions to the SCSB to unblock the Application Amount in the relevant ASBA Account within six Working Days of the Issue Closing Date.

4.3.5.3 Discount (if applicable)

a) The Discount is stated in absolute rupee terms.

b) RIIs, Employees and Retail Individual Shareholders are only eligible for discount. For Discounts offered in the Issue, applicants may refer to the Prospectus.

c) The Applicants entitled to the applicable Discount in the Issue may make payment for an amount i.e. the Application Amount less Discount (if applicable).

4.3.6 FIELD NUMBER 8: SIGNATURES AND OTHER AUTHORISATIONS & ACKNOWLEDGEMENT AND FUTURE COMMUNICATION

Applicants should refer to instructions contained in paragraphs 4.1.8 & 4.1.9.

4.4 SUBMISSION OF BID CUM APPLICATION FORM/REVISION FORM/APPLICATION FORM

4.4.1 Bidders/Applicants may submit completed Bid cum application form/Revision Form in the following manner:-

Mode of Application	Submission of Bid cum Application Form
Anchor Investors Application Form	• To the Book Running Lead Managers at the Specified Locations mentioned in the Bid cum Application Form
All Applications (other than Anchor Investors)	• To members of the Syndicate in the Specified Locations or Registered Brokers at the Broker Centres or the RTA at the Designated RTA Location or the DP at the Designated DP Location • To the Designated Branches of the SCSBs where the ASBA Account is maintained

a) Applicants should submit the Revision Form to the same Designated Intermediary through which such Applicant had placed the original Bid.

b) Upon submission of the Bid cum Application Form, the Applicant will be deemed to have authorized the Issuer to make the necessary changes in the Prospectus and the Bid cum Application Form as would be required for filing Prospectus with the RoC and as would be required by the RoC after such filing, without prior or subsequent notice of such changes to the relevant Applicant.

c) Upon determination of the Issue Price and filing of the Prospectus with the RoC, the Bid cum Application Form will be considered as the application form.

SECTION 5: ISSUE PROCEDURE IN BOOK BUILT ISSUE

Book Building, in the context of the Issue, refers to the process of collection of Bids within the Price Band or above the Floor Price and determining the Issue Price based on the Bids received as detailed in Schedule XI of SEBI ICDR Regulations, 2009. The Issue Price is finalised after the Bid/ Issue Closing Date. Valid Bids received at or above the Issue Price are considered for allocation in the Issue, subject to applicable regulations and other terms and conditions.

5.1 SUBMISSION OF BIDS

a) During the Bid/ Issue Period, Applicants may approach any of the Designated Intermediaries to register their Bids. Anchor Investors who are interested in subscribing for the Equity Shares should approach the Book Running Lead Manager, to register their Bid.

b) In case of Applicants (excluding NIIs and QIBs) Bidding at Cut-off Price, the Applicants may instruct the SCSBs to block Bid Amount based on the Cap Price less Discount (if applicable).

c) For Details of the timing on acceptance and upload of Bids in the Stock Exchanges Platform Applicants are requested to refer to the Prospectus.

5.2 ELECTRONIC REGISTRATION OF BIDS

a) The Designated Intermediary may register the Bids using the on-line facilities of the Stock Exchanges. The Designated Intermediaries can also set up facilities for off-line electronic registration of Bids, subject to the condition that they may subsequently upload the off-line data file into the on-line facilities for Book Building on a regular basis before the closure of the issue.

b) On the Bid/ Issue Closing Date, the Designated Intermediaries may upload the Bids till such time as may be permitted by the Stock Exchanges.

c) Only Bids that are uploaded on the Stock Exchanges Platform are considered for allocation/Allotment. The Designated Intermediaries are given till 1:00 pm on the day following the Bid/ Issue Closing Date to modify select fields uploaded in the Stock Exchange Platform during the Bid/ Issue Period after which the Stock Exchange(s) send the bid information to the Registrar to the Issue for further processing.

5.3 BUILD UP OF THE BOOK

a) Bids received from various Applicants through the Designated Intermediaries may be electronically uploaded on the Bidding Platform of the Stock Exchanges' on a regular basis. The book gets built up at various price levels. This information may be available with the BRLMs at the end of the Bid/ Issue Period.

b) Based on the aggregate demand and price for Bids registered on the Stock Exchanges Platform, a graphical representation of consolidated demand and price as available on the websites of the Stock Exchanges may be made available at the Bidding centres during the Bid/ Issue Period.

5.4 WITHDRAWAL OF BIDS

a) RIIs can withdraw their Bids until Bid/ Issue Closing Date. In case a RII wishes to withdraw the Bid during the Bid/ Issue Period, the same can be done by submitting a request for the same to the concerned Designated Intermediary who shall do the requisite, including unblocking of the funds by the SCSB in the ASBA Account.

b) The Registrar to the Issue shall give instruction to the SCSB for unblocking the ASBA Account on the Designated Date. QIBs and NIIs can neither withdraw nor lower the size of their Bids at any stage.

5.5 REJECTION & RESPONSIBILITY FOR UPLOAD OF BIDS

a) The Designated Intermediaries are individually responsible for the acts, mistakes or errors or omission in relation to:

1) the Bids accepted by the Designated Intermediaries,

2) the Bids uploaded by the Designated Intermediaries, and

3) the Bid cum application forms accepted but not uploaded by the Designated Intermediaries.

b) The BRLMs and their affiliate Syndicate Members, as the case may be, may reject Bids if all the information required is not provided and the Bid cum Application Form is incomplete in any respect.

c) The SCSBs shall have no right to reject Bids, except in case of unavailability of adequate funds in the ASBA account or on technical grounds.

d) In case of QIB Bidders, only the (i) SCSBs (for Bids other than the Bids by Anchor Investors); and (ii) BRLMs and their affiliate Syndicate Members (only in the Specified Locations) have the right to reject bids. However,

such rejection shall be made at the time of receiving the Bid and only after assigning a reason for such rejection in writing.

e) All bids by QIBs, NIIs & RIIs Bids can be rejected on technical grounds listed herein.

5.5.1 GROUNDS FOR TECHNICAL REJECTIONS

Bid cum Application Forms/Application Form can be rejected on the below mentioned technical grounds either at the time of their submission to any of the Designated Intermediaries, or at the time of finalisation of the Basis of Allotment. Bidders/Applicants are advised to note that the Bids/Applications are liable to be rejected, inter-alia, on the following grounds, which have been detailed at various placed in this GID:-

a) Bid/Application by persons not competent to contract under the Indian Contract Act, 1872, as amended, (other than minors having valid Depository Account as per Demographic Details provided by Depositories);

b) Bids/Applications by OCBs; and

c) In case of partnership firms, Bid/Application for Equity Shares made in the name of the firm. However, a limited liability partnership can apply in its own name;

d) In case of Bids/Applications under power of attorney or by limited companies, corporate, trust etc., relevant documents not being submitted along with the Bid cum application form/Application Form;

e) Bids/Applications by persons prohibited from buying, selling or dealing in the shares directly or indirectly by SEBI or any other regulatory authority;

f) Bids/Applications by persons in the United States excluding persons who are a U.S. QIB (as defined in the Prospectus);

g) Bids/Applications by any person outside India if not in compliance with applicable foreign and Indian laws;

h) PAN not mentioned in the Bid cum Application Form/Application Form, except for Bids/Applications by or on behalf of the Central or State Government and officials appointed by the court and by the investors residing in the State of Sikkim, provided such claims have been verified by the Depository Participant;

i) In case no corresponding record is available with the Depositories that matches the DP ID, the Client ID and the PAN;

j) Bids/Applications for lower number of Equity Shares than the minimum specified for that category of investors;

k) Bids/Applications at a price less than the Floor Price and Bids/Applications at a price more than the Cap Price;
l) Bids/Applications at Cut-off Price by NIIs and QIBs;

m) The amounts mentioned in the Bid cum Application Form/Application Form does not tally with the amount payable for the value of the Equity Shares Bid/Applied for;

n) Bids/Applications for amounts greater than the maximum permissible amounts prescribed by the regulations;

o) Submission of more than five Bid cum Application Forms/Application Form as through a single ASBA Account;

p) Bids/Applications for number of Equity Shares which are not in multiples Equity Shares which are not in multiples as specified in the Prospectus;

q) Multiple Bids/Applications as defined in this GID and the Prospectus;

r) Bid cum Application Forms/Application Forms are not delivered by the Bidders/Applicants within the time prescribed as per the Bid cum Application Forms/Application Form, Bid/ Issue Opening Date advertisement and as per the instructions in the Prospectus and the Bid cum Application Forms;

s) Inadequate funds in the bank account to block the Bid/Application Amount specified in the Bid cum Application Form/Application Form at the time of blocking such Bid/Application Amount in the bank account;

t) In case of Anchor Investors, Bids/Applications where sufficient funds are not available in Escrow Accounts as per final certificate from the Escrow Collection Banks;

u) Where no confirmation is received from SCSB for blocking of funds;

v) Bids/Applications by Bidders (other than Anchor Investors) not submitted through ASBA process;

w) Bids/Applications submitted to a BRLM at locations other than the Specified Cities and Bid cum Application Forms/Application Forms, under the ASBA process, submitted to the Escrow Collecting Banks (assuming that such bank is not a SCSB where the ASBA Account is maintained), to the issuer or the Registrar to the Issue;

x) Bids/Applications not uploaded on the terminals of the Stock Exchanges; and

y) Bids/Applications by SCSBs wherein a separate account in its own name held with any other SCSB is not mentioned as the ASBA Account in the Bid cum Application Form/Application Form..

5.6 BASIS OF ALLOCATION

a) The SEBI ICDR Regulations, 2009 specify the allocation or Allotment that may be made to various categories of Applicants in an Issue depending on compliance with the eligibility conditions. Certain details pertaining to the percentage of Issue size available for allocation to each category is disclosed overleaf of the Bid cum Application Form and in the Prospectus. For details in relation to allocation, the Applicant may refer to the Prospectus.

b) Under-subscription in any category (except QIB Category) is allowed to be met with spillover from any other category or combination of categories at the discretion of the Issuer and in consultation with the BRLMs and the Designated Stock Exchange and in accordance with the SEBI ICDR Regulations, 2009. Unsubscribed portion in QIB Category is not available for subscription to other categories.

c) In case of under subscription in the Issue, spill-over to the extent of such under-subscription may be permitted from the Reserved Portion to the Issue. For allocation in the event of an under-subscription applicable to the Issuer, Applicants may refer to the Prospectus.

d) Illustration of the Book Building and Price Discovery Process Bidders should note that this example is solely for illustrative purposes and is not specific to the Issue; it also excludes Bidding by Anchor Investors.

Bidders can bid at any price within the Price Band. For instance, assume a Price Band of ₹ 20 to ₹ 24 per share, Issue size of 3,000 Equity Shares and receipt of five Bids from Bidders, details of which are shown in the table below. The illustrative book given below shows the demand for the Equity Shares of the Issuer at various prices and is collated from Bids received from various investors.

Bid Quantity	Bid Amount (₹)	Cumulative Quantity	Subscription
500	24	500	16.67%
1,000	23	1,500	50.00%
1,500	22	3,000	100.00%

Bid Quantity	Bid Amount (₹)	Cumulative Quantity	Subscription
2,000	21	5,000	166.67%
2,500	20	7,500	250.00%

The price discovery is a function of demand at various prices. The highest price at which the Issuer is able to Issue the desired number of Equity Shares is the price at which the book cuts off, i.e., ₹ 22.00 in the above example. The Issuer in consultation with the BRLMs, may finalise the Issue Price at or below such Cut-Off Price, i.e., at or below ₹ 22.00. All Bids at or above this Issue Price and cut-off Bids are valid Bids and are considered for allocation in the respective categories.

e) **Alternate Method of Book Building**

In case of FPOs, Issuers may opt for an alternate method of Book Building in which only the Floor Price is specified for the purposes of bidding ("Alternate Book Building Process").

The Issuer may specify the Floor Price in the Prospectus or advertise the Floor Price at least one Working Day prior to the Bid/ Issue Opening Date. QIBs may Bid at a price higher than the Floor Price and the Allotment to the QIBs is made on a price priority basis. The Bidder with the highest Bid Amount is allotted the number of Equity Shares Bid for and then the second highest Bidder is Allotted Equity Shares and this process continues until all the Equity Shares have been allotted. RIIs, NIIs and Employees are Allotted Equity Shares at the Floor Price and Allotment to these categories of Bidders is made proportionately. If the number of Equity Shares Bid for at a price is more than available quantity then the Allotment may be done on a proportionate basis. Further, the Issuer may place a cap either in terms of number of specified securities or percentage of issued capital of the Issuer that may be Allotted to a single Bidder, decide whether a Bidder be allowed to revise the bid upwards or downwards in terms of price and/or quantity and also decide whether a Bidder be allowed single or multiple bids.

SECTION 6: ISSUE PROCEDURE IN FIXED PRICE ISSUE

Applicants may note that there is no Bid cum Application Form in a Fixed Price Issue. As the Issue Price is mentioned in the Fixed Price Issue therefore on filing of the Prospectus with the RoC, the Application so submitted is considered as the Application Form.

Applicants may only use the specified Application Form for the purpose of making an Application in terms of the Prospectus which may be submitted through the Designated Intermediary.

Applicants may submit an Application Form either in physical form to the any of the Designated Intermediaries or in the electronic form to the SCSB or the Designated Branches of the SCSBs authorising blocking of funds that are available in the bank account specified in the Application Form only ("ASBA Account"). The Application Form is also made available on the websites of the Stock Exchanges at least one day prior to the Bid/Issue Opening Date.

In a fixed price Issue, allocation in the net issue to the public category is made as follows: minimum fifty per cent to Retail Individual Investors; and remaining to (i) individual investors other than Retail Individual Investors; and (ii) other Applicants including corporate bodies or institutions, irrespective of the number of specified securities applied for. The unsubscribed portion in either of the categories specified above may be allocated to the Applicants in the other category.

For details of instructions in relation to the Application Form, Applicants may refer to the relevant section of the GID.

SECTION 7: ALLOTMENT PROCEDURE AND BASIS OF ALLOTMENT

The Allotment of Equity Shares to Applicants other than Retail Individual Investors and Anchor Investors may be on proportionate basis. For Basis of Allotment to Anchor Investors, Applicants may refer to Prospectus. No Retail Individual Investor will be Allotted less than the minimum Bid Lot subject to availability of shares in Retail

Individual Investor Category and the remaining available shares, if any will be Allotted on a proportionate basis. The Issuer is required to receive a minimum subscription of 90% of the Issue (excluding any Offer for Sale of specified securities). However, in case the Issue is in the nature of Offer for Sale only, then minimum subscription may not be applicable.

7.1 ALLOTMENT TO RIIs

Bids received from the RIIs at or above the Issue Price may be grouped together to determine the total demand under this category. If the aggregate demand in this category is less than or equal to the Retail Category at or above the Issue Price, full Allotment may be made to the RIIs to the extent of the valid Bids. If the aggregate demand in this category is greater than the allocation to in the Retail Category at or above the Issue Price, then the maximum number of RIIs who can be Allotted the minimum Bid Lot will be computed by dividing the total number of Equity Shares available for Allotment to RIIs by the minimum Bid Lot (**"Maximum RII Allottees"**). The Allotment to the RIIs will then be made in the following manner:

a) In the event the number of RIIs who have submitted valid Bids in the Issue is equal to or less than Maximum RII Allottees, (i) all such RIIs shall be Allotted the minimum Bid Lot; and (ii) the balance available Equity Shares, if any, remaining in the Retail Category shall be Allotted on a proportionate basis to the RIIs who have received Allotment as per (i) above for the balance demand of the Equity Shares Bid by them (i.e. who have Bid for more than the minimum Bid Lot).

b) In the event the number of RIIs who have submitted valid Bids in the Issue is more than Maximum RII Allottees, the RIIs (in that category) who will then be Allotted minimum Bid Lot shall be determined on the basis of draw of lots.

7.2 ALLOTMENT TO NIIs

Bids received from NIIs at or above the Issue Price may be grouped together to determine the total demand under this category. The Allotment to all successful NIIs may be made at or above the Issue Price. If the aggregate demand in this category is less than or equal to the Non-Institutional Category at or above the Issue Price, full Allotment may be made to NIIs to the extent of their demand. In case the aggregate demand in this category is greater than the Non-Institutional Category at or above the Issue Price, Allotment may be made on a proportionate basis up to a minimum of the Non-Institutional Category.

7.3 ALLOTMENT TO QIBs

For the Basis of Allotment to Anchor Investors, Applicants may refer to the SEBI ICDR Regulations, 2009 or Prospectus. Bids received from QIBs Bidding in the QIB Category (net of Anchor Portion) at or above the Issue Price may be grouped together to determine the total demand under this category. The QIB Category may be available for Allotment to QIBs who have Bid at a price that is equal to or greater than the Issue Price. Allotment may be undertaken in the following manner:

a) In the first instance allocation to Mutual Funds for up to 5% of the QIB Category may be determined as follows: (i) In the event that Bids by Mutual Fund exceeds 5% of the QIB Category, allocation to Mutual Funds may be done on a proportionate basis for up to 5% of the QIB Category; (ii) In the event that the aggregate demand from Mutual Funds is less than 5% of the QIB Category then all Mutual Funds may get full Allotment to the extent of valid Bids received above the Issue Price; and (iii) Equity Shares remaining unsubscribed, if any and not allocated to Mutual Funds may be available for Allotment to all QIBs as set out at paragraph 7.4(b) below;

b) In the second instance, Allotment to all QIBs may be determined as follows: (i) In the event of oversubscription in the QIB Category, all QIBs who have submitted Bids above the Issue Price may be Allotted Equity Shares on a proportionate basis for up to 95% of the QIB Category; (ii) Mutual Funds, who have received allocation as per (a) above, for less than the number of Equity Shares Bid for by them, are eligible to receive Equity Shares on a proportionate basis along with other QIBs; and (iii) Under-subscription below 5% of the QIB Category, if any, from Mutual Funds, may be included for allocation to the remaining QIBs on a proportionate basis.

7.4 ALLOTMENT TO ANCHOR INVESTOR (IF APPLICABLE)

a) Allocation of Equity Shares to Anchor Investors at the Anchor Investor Issue Price will be at the discretion of the issuer in consultation with the Investor Selling Shareholder and the BRLMs, subject to compliance with the following requirements:

1) not more than 60% of the QIB Category will be allocated to Anchor Investors;

2) one-third of the Anchor Investor Portion shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the price at which allocation is being done to other Anchor Investors; and

3) allocation to Anchor Investors shall be on a discretionary basis and subject to:

- a maximum number of two Anchor Investors for allocation up to ₹ 10 crores;
- a minimum number of two Anchor Investors and maximum number of 15 Anchor Investors for allocation of more than ₹ 10 crores and up to ₹ 250 crores subject to minimum Allotment of ₹ 5 crores per such Anchor Investor; and
- a minimum number of five Anchor Investors and maximum number of 15 Anchor Investors for allocation of more than ₹ 250 crores, and an additional 10 Anchor Investors for every additional ₹ 250 crores or part thereof, subject to minimum Allotment of ₹ 5 crores per such Anchor Investor.

b) A physical book is prepared by the Registrar on the basis of the Anchor Investor Application Forms received from Anchor Investors. Based on the physical book and at the discretion of the issuer in consultation with the BRLMs, selected Anchor Investors will be sent a CAN and if required, a revised CAN.

c) **In the event that the Issue Price is higher than the Anchor Investor Issue Price:** Anchor Investors will be sent a revised CAN within one day of the Pricing Date indicating the number of Equity Shares allocated to such Anchor Investor and the pay-in date for payment of the balance amount. Anchor Investors are then required to pay any additional amounts, being the difference between the Issue Price and the Anchor Investor Issue Price, as indicated in the revised CAN within the pay-in date referred to in the revised CAN. Thereafter, the Allotment Advice will be issued to such Anchor Investors.

d) **In the event the Issue Price is lower than the Anchor Investor Issue Price:** Anchor Investors who have been Allotted Equity Shares will directly receive Allotment Advice.

7.5 BASIS OF ALLOTMENT FOR QIBs (OTHER THAN ANCHOR INVESTORS), NIIs AND RESERVED CATEGORY IN CASE OF OVER-SUBSCRIBED ISSUE

In the event of the Issue being over-subscribed, the Issuer may finalise the Basis of Allotment in consultation with the Designated Stock Exchange in accordance with the SEBI ICDR Regulations, 2009.

The allocation may be made in marketable lots, on a proportionate basis as explained below:

a) Bidders may be categorized according to the number of Equity Shares applied for;

b) The total number of Equity Shares to be Allotted to each category as a whole may be arrived at on a proportionate basis, which is the total number of Equity Shares applied for in that category (number of Bidders in the category multiplied by the number of Equity Shares applied for) multiplied by the inverse of the over-subscription ratio;

c) The number of Equity Shares to be Allotted to the successful Bidders may be arrived at on a proportionate basis, which is total number of Equity Shares applied for by each Bidder in that category multiplied by the inverse of the over-subscription ratio;

d) In all Bids where the proportionate Allotment is less than the minimum Bid Lot decided per Bidder, the Allotment may be made as follows: the successful Bidders out of the total Bidders for a category may be determined by a draw of lots in a manner such that the total number of Equity Shares Allotted in that category is equal to the number of Equity Shares calculated in accordance with (b) above; and each successful Bidder may be Allotted a minimum of such Equity Shares equal to the minimum Bid Lot finalised by the Issuer;

e) If the proportionate Allotment to a Bidder is a number that is more than the minimum Bid lot but is not a multiple of one (which is the marketable lot), the decimal may be rounded off to the higher whole number if that decimal is 0.5 or higher. If that number is lower than 0.5 it may be rounded off to the lower whole number. Allotment to all Bidders in such categories may be arrived at after such rounding off; and

f) If the Equity Shares allocated on a proportionate basis to any category are more than the Equity Shares Allotted to the Bidders in that category, the remaining Equity Shares available for Allotment may be first adjusted against any other category, where the Allotted Equity Shares are not sufficient for proportionate Allotment to the successful Bidders in that category. The balance Equity Shares, if any, remaining after such adjustment may be added to the category comprising Bidders applying for minimum number of Equity Shares.

7.6 DESIGNATED DATE AND ALLOTMENT OF EQUITY SHARES

a) Designated Date: On the Designated Date, the Escrow Collection Banks shall transfer the funds represented by allocation of Equity Shares to Anchor Investors from the Escrow Account, as per the terms of the Escrow Agreement, into the Public Issue Account with the Bankers to the Issue. The balance amount after transfer to the Public Issue Account shall be transferred to the Refund Account. Payments of refund to the Bidders applying in the Anchor Investor Portion shall be made from the Refund Account as per the terms of the Escrow Agreement and the Prospectus. On the Designated Date, the Registrar to the Issue shall instruct the SCSBs to transfer funds represented by allocation of Equity Shares from ASBA Accounts into the Public Issue Account.

b) Issuance of Allotment Advice: Upon approval of the Basis of Allotment by the Designated Stock Exchange, the Registrar shall upload the same on its website. On the basis of the approved Basis of Allotment, the Issuer shall pass necessary corporate action to facilitate the Allotment and credit of Equity Shares. Applicants are advised to instruct their Depository Participant to accept the Equity Shares that may be allotted to them pursuant to the Issue.
Pursuant to confirmation of such corporate actions, the Registrar will dispatch Allotment Advice to the Applicants who have been Allotted Equity Shares in the Issue.

c) The dispatch of Allotment Advice shall be deemed a valid, binding and irrevocable contract.

d) Issuer will ensure that: (i) the Allotment of Equity Shares; and (ii) credit of shares to the successful Applicants Depository Account will be completed within six Working Days of the Bid/ Issue Closing Date. The Issuer also ensures the credit of shares to the successful Applicant's depository account is completed within two Working Days from the date of Allotment.

SECTION 8: INTEREST AND REFUNDS

8.1 COMPLETION OF FORMALITIES FOR LISTING & COMMENCEMENT OF TRADING

The Issuer may ensure that all steps for the completion of the necessary formalities for listing and commencement of trading at all the Stock Exchanges are taken within six Working Days of the Bid/ Issue Closing Date. The Registrar to the Issue may give instructions for credit to Equity Shares the beneficiary account with CDPs, and dispatch the Allotment Advice within six Working Days of the Bid/ Issue Closing Date

8.2 GROUNDS FOR REFUND

8.2.1 NON RECEIPT OF LISTING PERMISSION

An Issuer makes an application to the Stock Exchange(s) for permission to deal in/list and for an official quotation of the Equity Shares. All the Stock Exchanges from where such permission is sought are disclosed in Prospectus. The Designated Stock Exchange may be as disclosed in the Prospectus with which the Basis of Allotment may be finalised.

If the Issuer fails to make application to the Stock Exchange(s) or obtain permission for listing of the Equity Shares, in accordance with the provisions of Section 40 of the Companies Act, 2013, the Issuer shall be punishable with a fine which shall not be less than ₹ 5 lakhs but which may extend to ₹ 50 lakhs and every officer of the Issuer who is in default shall be punishable with imprisonment for a term which may extend to one year or with fine which shall not be less than ₹ 50,000 but which may extend to ₹ 3 lakhs, or with both.

If the permissions to deal in and for an official quotation of the Equity Shares are not granted by any of the Stock Exchange(s), the Issuer may forthwith take steps to refund, without interest, all moneys received from Applicants.

If such money is not refunded to the Bidders within the prescribed time after the Issuer becomes liable to repay it, then the Issuer and every director of the Issuer who is an officer in default may, on and from such expiry of such period, be liable to repay the money, with interest at such rate, as disclosed in the Prospectus.

8.2.2 NON RECEIPT OF MINIMUM SUBSCRIPTION

If the Issuer does not receive a minimum subscription of 90% of the Net Issue (excluding any Issue for sale of specified securities), including devolvement to the Underwriters, the Issuer may forthwith, take steps to unblock the entire subscription amount received within six Working Days of the Bid/ Issue Closing Date and repay, without interest, all moneys received from Anchor Investors. In case the Issue is in the nature of Issue for Sale only, then minimum subscription may not be applicable. In case of under-subscription in the Issue, the Equity Shares in the Fresh Issue will be issued prior to the sale of Equity Shares in the Offer for Sale.

If there is a delay beyond the prescribed time after the Issuer becomes liable to pay or unblock the amount received from Bidders, then the Issuer and every director of the Issuer who is an officer in default may on and from expiry of 15 Days, be jointly and severally liable to repay the money, with interest at the rate of 15% per annum in accordance with the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended

8.2.3 MINIMUM NUMBER OF ALLOTTEES

The Issuer may ensure that the number of prospective Allottees to whom Equity Shares may be Allotted may not be less than 1,000 failing which the entire application monies may be refunded forthwith.

8.2.4 IN CASE OF ISSUES MADE UNDER COMPULSORY BOOK BUILDING

In case an Issuer not eligible under Regulation 26(1) of the SEBI ICDR Regulations, 2009 comes for an Issue under Regulation 26(2) of SEBI (ICDR) Regulations, 2009 but fails to Allot at least 75% of the Net Issue to QIBs, in such case full subscription money is to be refunded.

8.3 MODE OF REFUND

a) **In case of Bids/Applications (other than Anchor Investors):** Within six Working Days of the Bid/ Issue Closing Date, the Registrar to the Issue may give instructions to SCSBs for unblocking the amount in ASBA Account on unsuccessful Bid/Application and also for any excess amount blocked on Bidding/Application.

b) **In case of Anchor Investors:** Within six Working Days of the Bid/ Issue Closing Date, the Registrar to the Issue may dispatch the refund orders for all amounts payable to unsuccessful Anchor Investors.

c) In case of Anchor Investors, the Registrar to the Issue may obtain from the depositories, the Applicants' bank account details, including the MICR code, on the basis of the DP ID, Client ID and PAN provided by the Anchor Investors in their Anchor Investor Application Forms for refunds. Accordingly, Anchor Investors are advised to immediately update their details as appearing on the records of their depositories. Failure to do so may result in delays in dispatch of refund orders or refunds through electronic transfer of funds, as applicable, and any such delay may be at the Anchor Investors' sole risk and neither the Issuer, the Registrar to the Issue, the Escrow Collection Banks, or the Syndicate, may be liable to compensate the Anchor Investors for any losses caused to them due to any such delay, or liable to pay any interest for such delay. Please note that refunds shall be credited only to the bank account from which the Bid Amount was remitted to the Escrow Bank.

8.3.1 Electronic mode of making refunds for Anchor Investors

The payment of refund, if any, may be done through various electronic modes as mentioned below:

a) **NEFT** - Payment of refund may be undertaken through NEFT wherever the branch of the Anchor Investors' bank is NEFT enabled and has been assigned the Indian Financial System Code ("IFSC"), which can be linked to the MICR of that particular branch. The IFSC Code may be obtained from the website of RBI as at a date prior to the date of payment of refund, duly mapped with MICR numbers. Wherever the Anchor Investors have registered their nine digit MICR number and their bank account number while opening and operating the demat account, the same may be duly mapped with the IFSC Code of that particular bank branch and the payment of refund may be made to the Anchor Investors through this method. In the event NEFT is not operationally feasible, the payment of refunds may be made through any one of the other modes as discussed in this section;

b) **Direct Credit** - Anchor Investors having their bank account with the Refund Banker may be eligible to receive refunds, if any, through direct credit to such bank account;

c) **RTGS** - Anchor Investors having a bank account at any of the centers notified by SEBI where clearing houses are managed by the RBI, may have the option to receive refunds, if any, through RTGS; and

Please note that refunds through the abovementioned modes shall be credited only to the bank account from which the Bid Amount was remitted to the Escrow Bank.

For details of levy of charges, if any, for any of the above methods, Bank charges, if any, for cashing such cheques, pay orders or demand drafts at other centers, etc. Anchor Investors may refer to Prospectus.

8.4 INTEREST IN CASE OF DELAY IN ALLOTMENT OR REFUND

The Issuer may pay interest at the rate of 15% per annum 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 Applicants or instructions for unblocking of funds in the ASBA Account are not dispatched within the 6 working days of the Bid/ Issue Closing Date.

The Issuer may pay interest at 15% per annum for any delay beyond 15 days from the Bid/ Issue Closing Date, if Allotment is not made.

SECTION 9: GLOSSARY AND ABBREVIATIONS

Unless the context otherwise indicates or implies, certain definitions and abbreviations used in this document may have the meaning as provided below. References to any legislation, act or regulation may be to such legislation, act or regulation as amended from time to time.

Term	Description
Allotment/Allot/Allotted	The allotment of Equity Shares pursuant to the Issue to successful Applicants
Allotment Advice	Note or advice or intimation of Allotment sent to the Applicants who have been Allotted Equity Shares after the Basis of Allotment has been approved by the designated Stock Exchanges
Allottee	An Applicant to whom the Equity Shares are Allotted
Anchor Investor	A Qualified Institutional Buyer, applying under the Anchor Invest or Portion in accordance with the requirements specified in SEBI ICDR Regulations, 2009 and the Prospectus.
Anchor Investor Application Form	The form used by an Anchor Investor to make a Bid in the Anchor Investor Portion and which will be considered as an application for Allotment in terms of the Prospectus
Anchor Investor Portion	Up to 60% of the QIB Category which may be allocated by the Issuer in consultation with the BRLMs, to Anchor Investors on a discretionary basis. One-third of the Anchor Investor Portion is reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the price at which allocation is being done to Anchor Investors
Application Form	The form in terms of which the Applicant should make an application for Allotment in case of issues other than Book Built Issues, includes Fixed Price Issue
Application Supported by Blocked Amount/ASBA	An application, whether physical or electronic, used by Applicants, other than Anchor Investors, to make a Bid and authorising an SCSB to block the Bid Amount in the specified bank account maintained with such SCSB
ASBA Account	Account maintained with an SCSB which may be blocked by such SCSB to the extent of the Bid Amount of the Applicant
Banker(s) to the Issue / Escrow Collection Bank(s) / Collecting Banker	The banks which are clearing members and registered with SEBI as Banker to the Issue with whom the Escrow Account(s) for Anchor Investors may be opened ,and as disclosed in the Prospectus and Bid cum Application Form of the Issuer
Basis of Allotment	The basis on which the Equity Shares may be Allotted to successful Applicants under the Issue
Bid	An indication to make an Issue during the Bid/ Issue Period by a prospective Bidder pursuant to submission of Bid cum Application Form or during the Anchor Investor Issue Period by the Anchor Investors, to subscribe for or purchase the Equity Shares of the Issuer at a price within the Price Band, including all revisions and modifications there to. In case of issues undertaken through the fixed price process, all references to a Bid should be construed to mean an Application
Bid Amount	The highest value of the optional Bids indicated in the Bid cum Application Form and payable by the Applicant up on submission of the Bid(except for Anchor Investors), less discounts (if applicable). In case of issues undertaken through the fixed price process, all references to the Bid Amount should be construed to mean the Application Amount
Bid/ Issue Closing Date	Except in the case of Anchor Investors (if applicable), the date after which the Designated Intermediaries may not accept any Bids for the Issue, which may be notified in an English national daily, a Hindi national daily and a regional language news paper at the place where the registered office of the Issuer is situated, each with wide circulation. Applicants may refer to the Prospectus for the Bid/ Issue Closing Date
Bid/ Issue Opening Date	The date on which the Designated Intermediaries may start accepting Bids for the Issue, which may be the date notified in an English national daily, a Hindi national daily and a regional language newspaper at the place where the

Term	Description
	registered office of the Issuer is situated, each with wide circulation. Applicants may refer to the Prospectus for the Bid/ Issue Opening Date
Bid/ Issue Period	Except in the case of Anchor Investors (if applicable),the period between the Bid/ Issue Opening Date and the Issue Closing Date inclusive of both days and during which prospective Applicants (other than Anchor Investors) can submit their Bids, inclusive of any revisions thereof. The Issuer may consider closing the Bid/ Issue Period for QIBs one working day prior to the Bid/ Issue Closing Date in accordance with the SEBI ICDR Regulations, 2009. Applicants may refer to the Prospectus for the Issue Period
Bid cum Application Form	An application form, whether physical or electronic, used by Bidders, other than Anchor Investors, to make a Bid and which will be considered as the application for Allotment in terms of the Red Herring Prospectus and the Prospectus
Applicant	Any prospective investor who makes a Bid pursuant to the terms of the Prospectus and the Bid cum Application Form. In case of issues undertaken through the fixed price process, all references to a Applicant should be construed to mean an Applicant
Book Built Process / Book Building Process / Book Building Method	The book building process as provided under SEBI ICDR Regulations, 2009, in terms of which the Issue is being made
Broker Centres	Broker centres notified by the Stock Exchanges, where Applicants can submit the Bid cum Application Forms to a Registered Broker. The details of such broker centres, along with the names and contact details of the Registered Brokers are available on the websites of the Stock Exchanges.
BRLM(s) / Book Running Lead Manager(s) / Lead Manager / LM	The Book Running Lead Manager to the Issue as disclosed in the Prospectus and the Bid cum Application Form of the Issuer. In case of issues undertaken through the fixed price process, all references to the Book Running Lead Manager should be construed to mean the Lead Manager or LM
Business Day	Monday to Saturday (except 2nd & 4th Saturday of a month and public holidays)
CAN / Confirmation of Allotment Note	The note or advice or intimation sent to each successful Applicant indicating the Equity Shares which may be Allotted, after approval of Basis of Allotment by the Designated Stock Exchange
Cap Price	The higher end of the Price Band, above which the Issue Price and the Anchor Investor Issue Price may not be finalised and above which no Bids may be accepted
Client ID	Client Identification Number maintained with one of the Depositories in relation to demat account
Collecting Depository Participant or CDPs	A depository participant as defined under the Depositories Act, 1996, registered with SEBI and who is eligible to procure Bids at the Designated CDP Locations in terms of circular no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 issued by SEBI
Cut-off Price	Issue Price, finalised by the Issuer and the Selling Shareholders in consultation with the Book Running Lead Manager(s), which can be any price within the Price Band. Only RIIs, Retail Individual Shareholders and employees are entitled to Bid at the Cut-off Price. No other category of Applicants are entitled to Bid at the Cut-off Price
DP	Depository Participant
DP ID	Depository Participant's Identification Number
Depositories	National Securities Depository Limited and Central Depository Services (India) Limited
Demographic Details	Details of the Applicants including the Applicant's address, name of the

Term	Description
	Applicant's father/husband, investor status, occupation and bank account details
Designated Branches	Such branches of the SCSBs which may collect the Bid cum Application Forms used by Applicants (exc Anchor Investor) and a list of which is available on http://www.sebi.gov.in/cms/sebi_data/attachdocs/1316087201341.html
Designated CDP Locations	Such locations of the CDPs where Bidders can submit the Bid cum Application Forms to Collecting Depository Participants. The details of such Designated CDP Locations, along with names and contact details of the Collecting Depository Participants eligible to accept Bid cum Application Forms are available on the respective websites of the Stock Exchanges (www.bseindia.com and www.nseindia.com)
Designated Date	The date on which funds are transferred by the Escrow Collection Bank(s) from the Escrow Account and the amounts blocked by the SCSBs are transferred from the ASBA Accounts, as the case may be, to the Public Issue Account or the Refund Account, as appropriate, after the Prospectus is filed with the RoC, following which the board of directors may Allot Equity Shares to successful Applicants in the Fresh Issue may give delivery instructions for the transfer of the Equity Shares constituting the Offer for Sale
Designated Intermediaries / Collecting Agent	Syndicate Members, Sub-Syndicate/Agents, SCSBs, Registered Brokers, Brokers, the CDPs and RTAs, who are authorized to collect Bid cum Application Forms from the Bidders, in relation to the Issue
Designated RTA Locations	Such locations of the RTAs where Bidders can submit the Bid cum Application Forms to RTAs. The details of such Designated RTA Locations, along with names and contact details of the RTAs eligible to accept Bid cum Application Forms are available on the respective websites of the Stock Exchanges (www.bseindia.com and www.nseindia.com)
Designated Stock Exchange	The designated stock exchange as disclosed in the Prospectus of the Issuer
Discount	Discount to the Issue Price that may be provided to Applicants in accordance with the SEBI ICDR Regulations, 2009.
Draft Prospectus	The draft prospectus filed with SEBI in case of Fixed Price Issues and which may mention a price or a Price Band
Employees	Employees of an Issuer as defined under SEBI ICDR Regulations, 2009 and including, in case of a new company, persons in the permanent and full time employment of the promoting companies excluding the promoters and immediate relatives of the promoters. For further details, Applicant may refer to the Prospectus
Equity Shares	Equity Shares of the Issuer
Escrow Account	Account opened with the Escrow Collection Bank(s) and in whose favour the Anchor Investors may issue cheques or demand drafts or transfer money through NEFT or RTGS in respect of the Bid Amount when submitting a Bid
Escrow Agreement	Agreement to be entered into among the Issuer, the Selling Shareholders, the Registrar to the Issue, the Book Running Lead Manager(s), the Syndicate Member(s), the Escrow Collection Bank(s) and the Refund Bank(s) for collection of the Bid Amounts from Anchor Investors and where applicable, remitting refunds of the amounts collected to the Anchor Investors on the terms and conditions thereof
Escrow Collection Bank(s)	Refer to definition of Banker(s) to the Issue

Term	Description
FCNR Account	Foreign Currency Non-Resident Account
First Applicant	The Applicant whose name appears first in the Bid cum Application Form or Revision Form
FII(s)	Foreign Institutional Investors as defined under the SEBI (Foreign Institutional Investors) Regulations, 1995 and registered with SEBI under applicable laws in India
Fixed Price Issue / Fixed Price Process / Fixed Price Method	The Fixed Price process as provided under SEBI ICDR Regulations, 2009, in terms of which the Issue is being made
Floor Price	The lower end of the Price Band, at or above which the Issue Price and the Anchor Investor Issue Price may be finalised and below which no Bids may be accepted, subject to any revision thereto
FPIs	Foreign Portfolio Investors as defined under the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2014
FPO	Further public offering
Foreign Venture Capital Investors or FVCIs	Foreign Venture Capital Investors as defined and registered with SEBI under the SEBI (Foreign Venture Capital Investors) Regulations, 2000
IPO	Initial public offering
Issuer/Company	The Issuer proposing the initial public offering/further public offering as applicable
Maximum RII Allottees	The maximum number of RIIs who can be Allotted the minimum Bid Lot. This is computed by dividing the total number of Equity Shares available for Allotment to RIIs by the minimum Bid Lot.
MICR	Magnetic Ink Character Recognition - nine-digit code as appearing on a cheque leaf
Mutual Fund	A mutual fund registered with SEBI under the SEBI (Mutual Funds) Regulations, 1996
Mutual Funds Portion	5% of the QIB Category (excluding the Anchor Investor Portion) available for allocation to Mutual Funds only, being such number of equity shares as disclosed in the Prospectus and Bid cum Application Form
NEFT	National Electronic Fund Transfer
NRE Account	Non-Resident External Account
NRI	NRIs from such jurisdictions outside India where it is not unlawful to make an Issue or invitation under the Issue and in relation to whom the Prospectus constitutes an invitation to subscribe to or purchase the Equity Shares
NRO Account	Non-Resident Ordinary Account
Net Issue	The Issue less reservation portion
Non-Institutional Investors or NIIs	All Applicants, including sub accounts of FIIs registered with SEBI which are foreign corporates or foreign individuals and FPIs which are Category III foreign portfolio investors, that are not QIBs or RIBs and who have Bid for Equity Shares for an amount of more than ₹ 200,000 (but not including NRIs other than Eligible NRIs)
Non-Institutional Category	The portion of the Issue being such number of Equity Shares available for allocation to NIIs on a proportionate basis and as disclosed in the Prospectus and the Bid cum Application Form
Non-Resident	A person resident outside India, as defined under FEMA and includes Eligible NRIs, FPIs and FVCIs registered with SEBI
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 trusts, in which not less than 60% of beneficial interest is irrevocably held by NRIs directly or indirectly and which was in existence on October 3, 2003 and immediately before such date had taken benefits under the general permission granted to OCBs under FEMA

Term	Description
Offer	Public issue of Equity Shares of the Issuer including the Offer for Sale if applicable
Offer for Sale	Public offer of such number of Equity Shares as disclosed in the Prospectus through an offer for sale by the Selling Shareholders
Other Investors	Investors other than Retail Individual Investors in a Fixed Price Issue. These include individual applicants other than retail individual investors and other investors including corporate bodies or institutions irrespective of the number of specified securities applied for
Issue Price	The final price, less discount (if applicable) at which the Equity Shares may be Allotted to Bidders other than Anchor Investors, in terms of the Prospectus. Equity Shares will be Allotted to Anchor Investors at the Anchor Investor Issue Price The Issue Price may be decided by the Issuer and the Selling Shareholders in consultation with the Book Running Lead Manager(s)
PAN	Permanent Account Number allotted under the Income Tax Act, 1961
Price Band	Price Band with a minimum price, being the Floor Price and the maximum price, being the Cap Price and includes revisions thereof. The Price Band and the minimum Bid lot size for the Issue may be decided by the Issuer and the Selling Shareholders in consultation with the Book Running Lead Manager(s) and advertised, at least five working days in case of an IPO and one working day in case of FPO, prior to the Bid/ Issue Opening Date, in English national daily, Hindi national daily and regional language at the place where the registered office of the Issuer is situated, newspaper each with wide circulation
Pricing Date	The date on which the Issuer and the Selling Shareholders in consultation with the Book Running Lead Manager(s), finalise the Issue Price
Prospectus	The prospectus to be filed with the RoC in accordance with Section 26 and 28 of the Companies Act, 2013 after the Pricing Date, containing the Issue Price, the size of the Issue and certain other information
Public Issue Account	An account opened with the Banker to the Issue to receive monies from the Escrow Account and from the ASBA Accounts on the Designated Date
QIB Category	The portion of the Issue being such number of Equity Shares to be Allotted to QIBs on a proportionate basis
Qualified Institutional Buyers or QIBs	As defined under SEBI ICDR Regulations, 2009
RTGS	Real Time Gross Settlement
Refund Account(s)	The account opened with Refund Bank(s), from which refunds to Anchor Investors, if any, of the whole or part of the Bid Amount may be made
Refund Bank(s)	Refund bank(s) as disclosed in the Prospectus and Bid cum Application Form of the Issuer
Refunds through electronic transfer of funds	Refunds through Direct Credit, NEFT, RTGS or ASBA, as applicable
Registrar and Share Transfer Agents or RTAs	Registrar and share transfer agents registered with SEBI and eligible to procure Bids at the Designated RTA Locations in terms of circular no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 issued by SEBI
Registered Broker	Stock Brokers registered with the Stock Exchanges having nationwide terminals, other than the members of the Syndicate
Registrar to the Issue /RTO	The Registrar to the Issue as disclosed in the Prospectus and Bid cum Application Form
Reserved Category / Categories	Categories of persons eligible for making application/Bidding under reservation portion
Reservation Portion	The portion of the Issue reserved for such category of eligible Applicants as provided under the SEBI ICDR Regulations, 2009

Term	Description
Retail Individual Investors/RIIs	Investors who applies or bids for a value of not more than ₹ 200,000 (including HUFs applying through their karta and eligible NRIs and does not include NRIs other than Eligible NRIs.
Retail Individual Shareholders	Shareholders of a listed Issuer who applies or bids for a value of not more than L 200,000.
Retail Category	The portion of the Issue being such number of Equity Shares available for allocation to RIIs which shall not be less than the minimum Bid Lot, subject to availability in RII category and the remaining shares to be Allotted on proportionate basis.
Revision Form	The form used by the Bidders, including ASBA Bidders, in an issue through Book Building Process to modify the quantity of Equity Shares and/or bid price indicated therein in any of their Bid cum Application Forms or any previous Revision Form(s)
RoC	The Registrar of Companies
SEBI	The Securities and Exchange Board of India constituted under the Securities and Exchange Board of India Act, 1992
SEBI ICDR Regulations, 2009	The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009
Self Certified Syndicate Bank(s) or SCSB(s)	A bank registered with SEBI, which offers the facility of ASBA and a list of which is available on http://www.sebi.gov.in/cms/sebi_data/attachdocs/1316087201341.html
Specified Locations	Bidding centres where the Syndicate shall accept Bid cum Application Forms, a list of which is available on the website of SEBI at http://www.sebi.gov.in/ and updated from time to time
Stock Exchanges / SE	The stock exchanges as disclosed in the Prospectus of the Issuer where the Equity Shares Allotted pursuant to the Issue are proposed to be listed
Syndicate	The Book Running Lead Manager(s) and the Syndicate Member
Syndicate Agreement	The agreement to be entered into among the Issuer, and the Syndicate in relation to collection of Bid cum Application Forms by Syndicate Members
Syndicate Member(s) / SM	The Syndicate Member(s) as disclosed in the Prospectus
Underwriters	The Book Running Lead Manager(s) and the Syndicate Member(s)
Underwriting Agreement	The agreement amongst the Issuer, and the Underwriters to be entered into on or after the Pricing Date
Working Day	Any day, other than 2nd and 4th Saturday of the month, Sundays or public holidays, on which commercial banks in Mumbai are open for business, provided however, with reference to (a) announcement of Price Band; and (b) Bid/ Issue Period, "Working Days" shall mean all days, excluding Saturdays, Sundays and public holidays, which are working days for commercial banks in India.

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. The government bodies responsible for granting foreign investment approvals are FIPB and the RBI.

The Government has from time to time made policy pronouncements on FDI through press notes and press releases. The Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, Government of India ("DIPP"), issued consolidates FDI Policy, which with effect from June 07, 2016 consolidates and supersedes all previous press notes, press releases and clarifications on FDI issued by the DIPP that were in force and effect as on June 7, 2016. The Government proposes to update the consolidated circular on FDI Policy once every year and therefore, the Consolidation FDI Policy will be valid until the DIPP issues an updated circular.

The transfer of shares by an Indian resident to a Non-Resident does not require the prior approval of the FIPB or the RBI, provided that (i) the activities of the investee company are under the automatic route under the Consolidated FDI Policy and transfer does not attract the provisions of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; (ii) the non-resident shareholding is within the sectoral limits under the Consolidated FDI Policy; and (iii) the pricing is in accordance with the guidelines prescribed by SEBI/RBI.

As per the existing policy of the Government of India, OCBs cannot participate in this Issue.

The Equity Shares offered in the Issue have not been and will not be registered under the Securities Act, and may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable U.S. state securities laws. Accordingly, the Equity Shares are being offered and sold (i) within the United States to persons reasonably believed to be "qualified institutional investors" (as defined in Rule 144A under the Securities Act) pursuant to Rule 144A under the Securities Act or other applicable exemption under the Securities Act and (ii) outside the United States in offshore transactions in reliance on Regulation S under the Securities Act and the applicable laws of the jurisdictions where such offers and sales occur.

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 X – MAIN PROVISIONS OF ARTICLE OF ASSOCIATION

Capitalised terms used in this section have the meaning that has been given to such terms in the Articles of Association of our Company. Pursuant to Table F in Schedule I of the Companies Act, 2013 and the SEBI Regulations, the main provisions of the Articles of Association of our Company are detailed below:

These Articles of Association were adopted in substitution for and to the entire exclusion of the earlier Articles of Association at the Extra-ordinary General Meeting of the Company held on September 01, 2016.

SHARE CAPITAL AND VARIATION OF RIGHTS

1. The Authorized Share Capital of the Company will be as that specified in Clause **V** of the Memorandum of Association from time to time in accordance with the regulations of the Company and the legislative provision for the time being in force in this behalf and power to divide the Share Capital into Equity Share Capital or Preference Share Capital and to attach thereto respectively, any preferential, qualified or special rights, privileges or conditions, and to vary, modify and abrogate the same in such manner as may be determined by or in accordance with these presents, PROVIDED HOWEVER that where any Government has made an order under sub-section 4 of Section 62 of the Companies Act, 2013 directing that any debenture issued by the Company or loan taken by the Company or any part thereof shall be converted into shares of the Company and no appeal has been preferred to the Tribunal under sub-section (4) of Section 62 of the Companies Act,2013, or where such appeal has been dismissed, the memorandum of the Company shall, where such order has the effect of increasing the Authorized Share Capital, stand altered and the Authorized Share Capital of the Company shall stand increased by an amount equal to the amount of the value of the shares into which such debentures or loans or part thereof has been converted.

2. Subject to the provisions of the Act and these Articles, the shares in the capital of the company shall be under the control of the Directors who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit.

3. (i) Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after incorporation, in case of subscribers to the memorandum or after allotment or within one month after the application for the registration of transfer or transmission or within such other period as the conditions of issue shall be provided:—

(a) one certificate for all his shares without payment of any charges; or

(b) several certificates, each for one or more of his shares, upon payment of twenty rupees for each certificate after the first.

(ii) Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid-up thereon.

(iii) In respect of any share or shares held jointly by several persons, the company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.

4. (i) If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the company and on execution of such indemnity as the company deem adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of twenty rupees for each certificate.

(ii) The company may issue new share certificates pursuant to consolidation or sub-division of share certificate(s) upon written request received from shareholder together with production and surrender of respective original share certificate(s). Every certificate under this Article shall be issued on payment of twenty rupees for each certificate.

(iii) The provisions of Articles (5) and (6) shall mutatis mutandis apply to debentures of the company.

5. Except as required by law, no person shall be recognized by the company as holding any share upon any trust, and the company shall not be bound by, or be compelled in any way to recognize (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.

6. (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 that section and rules made thereunder.

(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.

7. (i) If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of section 106 & 107 of Companies Act, 1956, and whether or not the company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.

(ii) To every such separate meeting, the provisions of these regulations relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum shall be at least two persons holding at least one-third of the issued shares of the class in question.

8. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking pari passu therewith.

9. Subject to the provisions of section 55, any preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are to be redeemed on such terms and in such manner as the company before the issue of the shares may, by special resolution, determine.

LIEN

10. (i) The company shall have a first and paramount lien—

(a) on every share (not being a fully paid share), for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and

(b) on all shares (not being fully paid shares) standing registered in the name of a single person, for all monies presently payable by him or his estate to the company:

Provided that the Board of directors may at any time declare any share to be wholly or in part exempt from the provisions of this clause.

(ii) The company's lien, if any, on a share shall extend to all dividends payable and bonuses declared from time to time in respect of such shares.

11. 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.

12. (i) To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof.

(ii) The purchaser shall be registered as the holder of the shares comprised in any such transfer.

(iii) 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.

13. (i) 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.

(ii) 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.

CALLS ON SHARES

14. (i) The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times:

Provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call.

(ii) Each member shall, subject to receiving at least fourteen days' notice specifying the time or times and place of payment, pay to the company, at the time or times and place so specified, the amount called on his shares.

(iii) A call may be revoked or postponed at the discretion of the Board.

(iv)Company may delegate power to make calls on shares subject to approval of the shareholders in a general meeting of the company.

15. A call shall be deemed to have been made at the time when the resolution of the Board authorising the call was passed and may be required to be paid by instalments

16. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.

17. (i) If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at ten per cent. per annum or at such lower rate, if any, as the Board may determine.

(ii) The Board shall be at liberty to waive payment of any such interest wholly or in part.

18. (i) Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these regulations, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.

(ii) In case of non-payment of such sum, all the relevant provisions of these regulations 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.

19. The Board—

(a) may, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him; and
(b) upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate not exceeding, unless the company in general meeting shall otherwise direct, twelve per cent. per annum, as may be agreed upon between the Board and the member paying the sum in advance but shall not confer a right to dividend or to participate in profits.

TRANSFER OF SHARES

20. (i) The instrument of transfer of any share in the company shall be executed by or on behalf of both the transferor and transferee.

(ii) The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.

21. The Board may, subject to the right of appeal conferred by section 58 decline to register—

(a) the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or
(b) any transfer of shares on which the company has a lien.

22. The Board may decline to recognise any instrument of transfer unless—

(a) the instrument of transfer is in the form as prescribed in rules made under sub-section (1) of section 56;

(b) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and

(c) the instrument of transfer is in respect of only one class of shares.

23. On giving not less than seven days' previous notice in accordance with section 91 and rules made thereunder, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine:

Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year.

24. Subject to the provisions of Section 59 of Companies Act, 2013, the Board may decline to register any transfer of Shares on such grounds as it think fit in the benefit of the company (notwithstanding that the proposed transferee be already a Member), but in such case it shall, within two (2) months from the date the instrument of transfer was lodged with the Company, send to the transferee and the transferor notice of the refusal to register such transfer giving reasons for such refusal. 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.

TRANSMISSION OF SHARES

25. (i) On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognised by the company as having any title to his interest in the shares.

(ii) Nothing in clause (i) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.

26. (i) Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either—

(a) to be registered himself as holder of the share; or

(b) to make such transfer of the share as the deceased or insolvent member could have made.

(ii) The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.

27. (i) If the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the company a notice in writing signed by him stating that he so elects.

(ii) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.

(iii) All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.

28. A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings 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, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have been complied with.

FORFEITURE OF SHARES

29. If a member fails to pay any call, or installment of a call, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or installment remains unpaid, serve a notice on him requiring payment of so much of the call or installment as is unpaid, together with any interest which may have accrued.

30. The notice aforesaid shall—

(a) name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and

(b) state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.

31. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect.

32. (i) A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit.

(ii) At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.

33. (i) A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay to the company all monies which, at the date of forfeiture, were presently payable by him to the company in respect of the shares.

(ii) The liability of such person shall cease if and when the company shall have received payment in full of all such monies in respect of the shares.

34. (i) A duly verified declaration in writing that the declarant is a director, the manager or the secretary, of the company, and that a share in the company has been duly forfeited on a 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.

(ii) The company may receive the consideration, if any, given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of.

(iii) The transferee shall thereupon be registered as the holder of the share

(iv) The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.

35. The provisions of these regulations as to forfeiture shall apply in the case of nonpayment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

ALTERATION OF CAPITAL

36. The company may, from time to time, by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as may be specified in the resolution. Capital will be as per the clause V (a) of Memorandum of Association of the company.

37. Subject to the provisions of section 61, the company may, by ordinary resolution,—
(a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;

(b) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;

(c) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;

(d) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.

38. Where shares are converted into stock,—

(a) the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same regulations under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit:

Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose.

(b) 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 meetings 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 profits of the company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.

(c) such of the regulations of the company as are applicable to paid-up shares shall apply to stock and the words "share" and "shareholder" in those regulations shall include "stock" and "stock-holder" respectively.

39. The company may, by special resolution, reduce in any manner and with, and subject to, any incident authorised and consent required by law,—

(a) its share capital;

(b) any capital redemption reserve account; or

(c) any share premium account.

CAPITALISATION OF PROFITS

40. (i) The company in general meeting may, upon the recommendation of the Board, resolve—

(a) that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the company's reserve accounts, or to the credit of the profit and loss account, or otherwise available for distribution; and

(b) that such sum be accordingly set free for distribution in the manner specified in clause (ii) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.

(ii) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (iii), either in or towards—

(a) paying up any amounts for the time being unpaid on any shares held by such members respectively;

(b) paying up in full, unissued shares of the company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid;

(c) partly in the way specified in sub-clause (A) and partly in that specified in sub-clause (B);

(d) A securities premium account and a capital redemption reserve account may, for the purposes of this regulation, be applied in the paying up of unissued shares to be issued to members of the company as fully paid bonus shares;

(e) The Board shall give effect to the resolution passed by the company in pursuance of this regulation.

41. (i) Whenever such a resolution as aforesaid shall have been passed, the Board shall—

(a) make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares if any; and

(b) generally do all acts and things required to give effect thereto.

(ii) The Board shall have power—

(a) to make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares becoming distributable infractions; and

(b) to authorise any person to enter, on behalf of all the members entitled thereto, into an agreement with the company providing for the allotment to them respectively, credited as fully paid-up, of any further shares to which they may be entitled upon such capitalisation, or as the case may require, for the payment by the company on their behalf, by the application thereto of their respective proportions of profits resolved to be capitalised, of the amount or any part of the amounts remaining unpaid on their existing shares;

(iii) Any agreement made under such authority shall be effective and binding on such members.

DEMATERIALISATION OF SECURITIES

42. (I) For the purpose of this Article:-

"Beneficial Owner": Beneficial Owner shall have the meaning assigned thereto in section 2(1)(a) of the Depositories Act, 1996.

"Depositories Act": Depositories Act shall mean the Depositories Act, 1996 and includes any statutory modification or re-enactment thereof for the time being in force.

"Depository": Depository shall mean a Depository as defined in section 2(1)(e) of the Depositories Act, 1996.

"Member": Member shall mean a duly registered holder from time to time of the security of the company and includes every person whose name is entered as beneficial owner in the records of the Depository.

"Security": Security shall mean such security as may be specified by SEBI.

(ii) "Dematerialisation of Securities": Notwithstanding anything on the contrary contained in this Article, the company shall be entitled to dematerialise its securities and to offer securities in a dematerialised form and further to rematerialise the securities held on depository pursuant to the Depositories Act, 1996 or any amendment thereof.

(iii) "Option to hold securities in physical form or with depository": Every person holding securities of the company through allotment or otherwise shall have the option to receive and hold the same in the dematerialised form with a depository.

(iv) "Beneficial Owner may opt out of a Depository": Every person holding securities of the company with a depository, being the beneficial owner thereof, may at any time opt out of the depository in the manner provided under the provisions of the Depositories Act and the Rules, if any, prescribed

there under and on fulfilment of the conditions prescribed by the company from time to time, company shall issue the relevant security certificates to the beneficial owner thereof.

(v) "Securities in Depositories to be in fungible form": All securities held by a depository shall be dematerialised and shall be in fungible form. Nothing contained in Sections 153, 153A, 153B, 187B, 187C and 372A of the Companies Act, shall apply to a depository in respect of the securities held by it on behalf of the beneficial owners.

(vi) "Rights of depository and beneficial owners": A depository shall be deemed to be the registered owner for the purposes of affecting the transfer of ownership of securities on behalf of the beneficial owners and 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 the beneficial owner in the records of the depository shall be deemed to be a member of the Company. The beneficial owner of securities shall be entitled to all rights and benefits and be subject to all the liabilities in respect of his/her securities, which are held by a depository.

(viii) "**Transfer of securities":** Transfer of security held in a depository will be governed by the provisions of the Depository Act, 1996. Nothing contained in Section 108, of the Companies Act, 1956 or these Articles shall apply to a transfer of securities effected by a transferor and transferee both of whom are entered as beneficial owners in the records of a depository.

(ix) "Register and Index of beneficial owners": The Register and Index of beneficial owners maintained by a depository under the Depositories Act, 1996 shall be deemed to be the Register and Index of Members and Security holders for the purpose of these Articles.

(x) "Other matters": Notwithstanding anything contained in these Articles, the provision of Depositories Act, 1996 relating to dematerialisation of securities including any modification(s) or re-enactment thereof and Rules/Regulations made there under shall prevail accordingly.

(xi) Notwithstanding anything contained in the Act or the Articles, where securities are held in a depository, the records of the beneficial ownership may be served by such depository on the company by means of electronic mode or by delivery of floppies or disks.

NOMINATION

43. Notwithstanding anything contained in Articles, every holder of shares(s) or debenture(s) of the Company may, at any time, nominate, in the prescribed manner, a person to whom these share(s) shall vest in the event of his death and the provisions of Section 109A and Section 109B of the Companies Act, 1956 shall apply in respect of such nomination.

The provisions of this Article shall apply mutatis mutandis to a depository of money with the Company as per the provisions of Section 58A of the Act.

BUY-BACK OF SHARES

44. Notwithstanding anything contained in these articles but subject to the provisions of sections 68 to 70 and any other applicable provision of the Act or any other law for the time being in force, the company may purchase its own shares or other specified securities.

GENERAL MEETINGS

45. All general meetings other than annual general meeting shall be called extraordinary general meeting.

46. (i) The Board may, whenever it thinks fit, call an extraordinary general meeting.

(ii) If at any time directors capable of acting who are sufficient in number to form a quorum are not within India, any director or any two members of the company may call an extraordinary general meeting in the same manner, as nearly as possible, as that in which such a meeting may be called by the Board.

PROCEEDINGS AT GENERAL MEETINGS

47. (i) No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business.(ii) Save as otherwise provided herein, the quorum for the general meetings shall be as provided in section 103.

48. The chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the company.

49. If there is no such Chairperson, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as chairperson of the meeting, the directors present shall elect one of their members to be Chairperson of the meeting.

50. If at any meeting no director is willing to act as Chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their members to be Chairperson of the meeting.

ADJOURNMENT OF MEETING

51. (i) The Chairperson may, with the consent of any meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place.

(ii) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

(iii) When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.

(iv) Save as aforesaid, and as provided in section 103 of the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

VOTING RIGHTS

52. Subject to any rights or restrictions for the time being attached to any class or classes of shares,—
(a) on a show of hands, every member present in person shall have one vote; and
(c) on a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the company.

53. A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.

54. (i) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.
(ii) For this purpose, seniority shall be determined by the order in which the names stand in the register of members.

55. 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 a poll, vote by proxy.

56. Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.

57. No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the company have been paid.

58. (i) No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes.
(ii) Any such objection made in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive.

PROXY

59. The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarised copy of that power or authority, shall be deposited at the registered office of the company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll; and in default the instrument of proxy shall not be treated as valid.

60. An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105.

61. 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 the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given:

Provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.

BOARD OF DIRECTORS

62. The number of the directors and the names of the first directors shall be determined in writing by the subscribers of the memorandum or a majority of them.

63. (i) The remuneration of the directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day.

(ii) In addition to the remuneration payable to them in pursuance of the Act, the directors may be paid all travelling, hotel and other expenses properly incurred by them—

(a) in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the company; or

(c) in connection with the business of the company.

64. The Board may pay all expenses incurred in getting up and registering the company.

65. The company may exercise the powers conferred on it by section 88 with regard to the keeping of a foreign register; and the Board may (subject to the provisions of that section) make and vary such regulations as it may thinks fit respecting the keeping of any such register.

66. All cheques, promissory notes, drafts, hundis, bills of exchange and other negotiable instruments, and all receipts for monies paid to the company, shall be signed, drawn, accepted, endorsed, or otherwise executed,

as the case may be, by such person and in such manner as the Board shall from time to time by resolution determine.

67. Every director present at any meeting of the Board or of a committee thereof shall sign his name in a book to be kept for that purpose.

68. (i) Subject to the provisions of section 149, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the articles.

(ii) Such person shall hold office only up to the date of the next annual general meeting of the company but shall be eligible for appointment by the company as a director at that meeting subject to the provisions of the Act.

PROCEEDINGS OF THE BOARD

69. (i) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.
(ii) A director may, and the manager or secretary on the requisition of a director shall, at any time, summon a meeting of the Board.

70. (i) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.
(ii) In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.

71. The continuing directors may act notwithstanding any vacancy in the Board; but, if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum, or of summoning a general meeting of the company, but for no other purpose.

72. (i) The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.
(ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the directors present may choose one of their number to be Chairperson of the meeting.

73. (i) The Board may, subject to the provisions of the Act, delegate any of its powers to committees consisting of such member or members of its body as it thinks fit.

74. (ii) Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.

75. (i) A committee may meet and adjourn as it thinks fit.
(ii) Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present, and in case of an equality of votes, the Chairperson shall have a second or casting vote.

76. All acts done in any meeting of the Board or of a committee thereof or by any person acting as a director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such director or such person had been duly appointed and was qualified to be a director.

77. Save as otherwise expressly provided in the Act, a resolution in writing, signed by all the members of the Board or of a committee thereof, for the time being entitled to receive notice of a meeting of the Board or

committee, shall be valid and effective as if it had been passed at a meeting of the Board or committee, duly convened and held.

CHIEF EXECUTIVE OFFICER, MANAGER, COMPANY SECRETARY OR CHIEF FINANCIAL OFFICER

78. 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.

79. A provision of the Act or these regulations requiring or authorising 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.

DIVIDENDS AND RESERVE

80. The company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.

81. Subject to the provisions of section 123, the Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the company.

82. (i) The Board may, before recommending any dividend, set aside out of the profits of the company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the company may be properly applied, including provision for meeting contingencies or for equalizing dividends; and pending such application, may, at the like discretion, either be employed in the business of the company or be invested in such investments (other than shares of the company) as the Board may, from time to time, thinks fit.

(ii) The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.

83. (i) Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the company, dividends may be declared and paid according to the amounts of the shares.

(ii) No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share.

(iii) 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.

84. The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the company on account of calls or otherwise in relation to the shares of the company.

85. (i) Any dividend, interest or other monies payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to

the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct.

(ii) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent

86. Any one of two or more joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share.

87. Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Act.

88. No dividend shall bear interest against the company.

89. No unclaimed Dividend shall be forfeited, and unclaimed Dividends shall be dealt with in accordance with the applicable provisions of the Act

ACCOUNTS

90. (i) The Board shall from time to time determine whether and to what extent and at 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 the inspection of members not being directors.

(ii) No member (not being a director) shall have any right of inspecting any account or book or document of the company except as conferred by law or authorised by the Board or by the company in general meeting.

WINDING UP

91. If the company shall be wound up, the liquidator may, with the sanction of a special resolution of the company and any other sanction required by the Act, divide amongst the members, in specie or kind, the whole or any part of the assets of the company, whether they shall consist of property of the same kind or not.

92. For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members.

93. The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

INDEMNITY

94. Every officer of the company shall be indemnified out of the assets of the company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in which relief is granted to him by the court or the Tribunal.

SECTION XI – OTHER INFORMATION

MATERIAL CONTRACTS AND DOCUENTS FOR INSPECTION

The copies of the following contracts which have been entered or are to be entered into by the Company (not being contracts entered into in the ordinary course of business carried on by the Company or contracts entered into more than two years before the date of this Prospectus) which are or may be deemed material have been attached to the copy of the Prospectus delivered to the RoC for registration. Copies of the abovementioned contracts and also the documents for inspection referred to hereunder, may be inspected at the Registered Office between 10 a.m. and 5 p.m. on all Working Days from Application/Offer Opening Date until the Application/Offer Closing Date.

A. Material Contracts

1. Memorandum of Understanding dated July 28, 2017 between our Company, the Selling Shareholders and the Lead Manager.

2. Memorandum of Understanding dated July 28, 2017 between our Company, the Selling Shareholders and the Registrar to the Offer.

3. Escrow Agreement dated January 12, 2018 between our Company, the Selling Shareholders, the Lead Manager, Escrow Collection Bank(s) and the Registrar to the Offer.

4. Market Making Agreement dated July 28, 2017 between our Company, the Lead Manager and the Market Maker.

5. Underwriting Agreement dated July 28, 2017 between our Company, the Selling Shareholders, the Lead Manager and the Market Maker.

6. Share Escrow Agreement dated January 15, 2018 between the Selling Shareholders, our Company, the Lead Manager and the Escrow Agent.

7. Tripartite agreement between the NSDL, our Company and the Registrar dated October 18, 2017.

8. Tripartite agreement between the CDSL, our Company and the Registrar dated September 16, 2017.

B. Material Documents

1. Certified true copies of the Memorandum and Articles of Association of our Company, as amended from time to time.

2. Copy of Certificates of Incorporation of CKP Leisure Limited

3. Resolution of the Board of Directors meeting dated July19, 2017 authorizing the Offer.

4. Shareholders' resolution passed at the Extra-Ordinary General Meeting dated July 25, 2017 authorizing the Offer.

5. Auditor's report for Restated Financials dated July 27, 2017 included in this Prospectus.

6. The Statement of Tax Benefits dated July 27, 2017 from our Statutory Auditors.

7. Consent of our Directors, CFO, Company Secretary& Compliance Officer, thePromoter Selling Shareholders, Statutory Auditors, Lead Manager, Legal Advisor to the Offer, Registrar to the Offer, Banker to the Company, Banker to Offer, Market Maker and Underwriters as referred to in their specific capacities.

8. Due Diligence Certificate(s) dated February 09, 2018 of the Lead Manager to be submitted to SEBI along with the filing of the Prospectus.

9. Approval from NSE vide letter dated December 29, 2017 to use the name of NSE in this Offer Document for listing of Equity Shares on the Emerge Platform of the NSE ("SME Platform of NSE").

Any of the contracts or documents mentioned in this Prospectus may be amended or modified at any time if so required in the interest of our Company or if required by the other parties, without reference to the shareholders subject to compliance of the provisions contained in the Companies Act and other relevant statutes.

DECLARATION

We, hereby declare that, all the relevant provisions of the Companies Act, 1956, Companies Act, 2013 (to the extent notified) and the guidelines issued by the Government of India or the regulations or guidelines issued by the Securities and Exchange Board of India, as the case may be, have been complied with and no statement made in the 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 rules made there under or guidelines / regulations issued, as the case may be. We further certify that all the disclosures and statements made in the Prospectus are true and correct.

SIGNED BY THE DIRECTORS OF OUR COMPANY:

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Mr. ChanakyaDhanda
Chairman and Non-Executive Non-Independent Director

_____

Mr. Prafulla Bhat
Non-Executive Non-Independent Director

_____

Mr. Alay Waghani
Whole-Time Director

_____

Ms.Chandni Shah
Non-Executive Independent Director

_____

Mr. SagarKarwa
Non-Executive Independent Director

SIGNED BY THE CHIEF FINANCIAL OFFICER

_____

Mr. Chirag Sidhpura
Chief Financial Officer

SIGNED BY THE COMPANY SECRETARY AND COMPLIANCE OFFICER

_____

Ms. Heta Vashi
Company Secretary and Compliance Officer

Date: February 09, 2018
Place: Mumbai

DECLARATION

The undersigned Selling Shareholder hereby certifies that all statements and undertakings made in this Prospectus about or in relation to himself and the Equity Shares being offered by him in the Offer are true and correct, provided however, that the undersigned Selling Shareholder assumes no responsibility for any of the statements or undertakings made by the Company or any other Selling Shareholder or any expert or any other person(s) in this Prospectus.

SIGNED BY THE SELLING SHAREHOLDER

_____

MR. PRAFULLA BHAT

DECLARATION

The undersigned Selling Shareholder hereby certifies that all statements and undertakings made in this Prospectus about or in relation to himself and the Equity Shares being offered by him in the Offer are true and correct, provided however, that the undersigned Selling Shareholder assumes no responsibility for any of the statements or undertakings made by the Company or any other Selling Shareholder or any expert or any other person(s) in this Prospectus.

SIGNED BY THE SELLING SHAREHOLDER

_____

MR. CHANAKYA DHANDA