

PROCESSING STATUS OF DRAFT OFFER DOCUMENTS FILED WITH SEBI

(Status as on February 02, 2018)

1. SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 require every issuer, being an unlisted company desirous of making an initial public offer and a listed company desirous of making a rights issue for a value exceeding Rs. 50 lacs or a public offer, to file a draft offer document with SEBI through a merchant banker(s). The merchant banker(s) correspond with SEBI on behalf of the issuer.
2. In terms of the Regulations, SEBI may issue observations on a draft offer document filed with it within 30 days from the later of the following dates:
 - (a) the date of receipt of the draft offer document under sub-regulation (1); or
 - (b) the date of receipt of satisfactory reply from the lead merchant bankers, where the Board has sought any clarification or additional information from them; or
 - (c) the date of receipt of clarification or information from any regulator or agency, where the Board has sought any clarification or information from such regulator or agency; or
 - (d) the date of receipt of a copy of in-principle approval letter issued by the recognised stock exchanges.
3. In terms of General Order no. 1 of 2006, viz., SEBI (Issuance of Observations on Draft Offer Documents Pending Regulatory Actions) Order, 2006, issued by SEBI on December 8, 2006, read with General Order Number 1 of 2008 dated March 31 2008, under certain circumstances, SEBI is obligated to keep issuance of observations in abeyance for a period of 45 days or 90 days, as the case may be. Any time taken by entities/notice(s), being the issuer/its promoter(s)/director(s)/group companies against whom show cause notice has been issued by SEBI, shall be excluded while computing the period of 90 days.
4. Certain abbreviations have been used in the report, the meaning of which is as under:

IPO (Fresh) = Initial public offer through issue of shares

IPO (Offer for Sale (OFS)) = Initial public offer through offer for sale of existing shares

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| IPO (Fresh + OFS) | = Initial public offer through issue of shares as well as offer for sale of existing shares |
| FPO (Fresh) | = Public offer by a listed company through issue of shares |
| FPO (Fresh + OFS) | = Public offer by a listed company through issue of shares as well as offer for sale of existing shares |
| FPO (OFS) | = Public offer by a listed company through offer for sale of existing shares |
| RI | = Rights issue by a listed company, for a value in excess of Rs. 50 lacs |
| Composite Issue | = Public offer cum rights issue by a listed company |
| SE | = Stock Exchange |
| OD | = Offer Document |
| LM | = Lead Manager to the Issue |
| Coordinating LM (Pre-issue) | = Lead Manager responsible for coordinating with SEBI in respect of the offer document. |

5. This report is for the limited purpose of informing the processing status of draft offer documents filed with SEBI. For any further details, issuer / public may contact the LM(s) concerned.
6. In the report, draft offer documents on which observations have been issued or which have been withdrawn / closed have been highlighted in grey colour for easy reference.
7. Given below is the processing status of draft offer documents filed with SEBI **on or after April 01, 2009**. The status is **as on February 02, 2018**. The report is being updated on a weekly basis and the status as on **February 09, 2018** would be uploaded on the SEBI website on the next working day.

| Sl. No. | Issuer company | Coordinating LM (Pre-issue) | Type of Issue | Draft OD receipt date | Last communication issued/received | Processing Status |
|---------|----------------------------|---------------------------------------|---------------|-----------------------|------------------------------------|---|
| 1 | National Stock Exchange of | JM Financial Institutional Securities | IPO (OFS) | 28 December 2016 | 31 May 2017 Letter sent | Under Process – certain policy / regulatory |

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|---|--|--|-------------------------|------------------|---|---|
| | India Limited | Limited | | | to LM | issues involved [refer para 2(b) above] |
| 2 | Srei Equipment Finance Limited | ICICI Securities Limited | IPO (Fresh Issue + OFS) | 28 November 2017 | 16 January 2018 Letter sent to LM | Clarification awaited from LM [refer para 2(b) above] |
| 3 | Sandhar Technologies Limited | ICICI Securities Limited | IPO (Fresh Issue + OFS) | 08 December 2017 | 16 January 2018 Letter received from LM | Under Process [refer para 2(b) above] |
| 4 | Krishna Institute of Medical Sciences Limited | Axis Capital Limited | IPO (Fresh Issue + OFS) | 11 December 2017 | 30 January 2018 Letter received from LM | Under Process [refer para 2(b) above] |
| 5 | Vishwaraj Sugar Industries Limited | Aryaman Financial Services Limited | IPO (Fresh Issue + OFS) | 21 December 2017 | - | Kept in abeyance for examination of past violations |
| 6 | Indian Renewable Energy Development Agency Limited | Yes Securities (India) Limited | IPO (Fresh Issue) | 22 December 2017 | 19 January 2018 Letter sent to LM | Clarification awaited from LM [refer para 2(b) above] LM vide email dated 02.02.18 sought extension to submit requisite information |
| 7 | Bandhan Bank Limited | Kotak Mahindra Capital Company Limited | IPO (Fresh Issue + OFS) | 01 January 2018 | 25 January 2018 Letter sent to LM | Clarification awaited from LM [refer para 2(b) above] LM vide email dated 01.02.18 sought extension to submit requisite information |
| 8 | Patel Infrastructure Limited | SBI Capital Markets Limited | IPO (Fresh Issue) | 10 January 2018 | 01 February 2018 Letter received from LM | Under Process [refer para 2(b) above] |
| 9 | BITES Limited | Elara Capital India Private Limited | IPO (OFS) | 15 January 2018 | 02 February 2018 Letter sent | Clarification awaited from LM [refer para |

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|----|-------------------------------|---|-------------------|------------------|--------------------------------------|---|
| | | | | | to LM | 2(b) above] |
| 10 | Mishra Dhatu Nigam Limited | SBI Capital Markets Limited | IPO (OFS) | 17 January 2018 | 29 January 2018 Letter sent to LM | Clarification awaited from LM [refer para 2(b) above] |
| 11 | Capital India Finance Limited | SPA Capital Advisors Limited | Rights Issue | 18 January 2018 | - | Under Process [refer para 2(a) above] |
| 12 | Bharat Dynamics Limited | SBI Capital Markets Limited | IPO (OFS) | 22 January 2018 | - | Under Process [refer para 2(a) above] |
| 13 | Route Mobile Limited | Motilal Oswal Investment Advisors Limited | IPO (Fresh + OFS) | 22 January 2018 | - | Under Process [refer para 2(a) above] |
| 14 | CreditAccess Grameen Limited | ICICI Securities Limited | IPO (Fresh + OFS) | 24 January 2018 | - | Under Process [refer para 2(a) above] |
| 15 | Nazara Technologies Limited | ICICI Securities Limited | IPO (OFS) | 01 February 2018 | - | Under Process [refer para 2(a) above] |

SEBI processes the offer documents promptly. In case the draft offer document has remained unattended or there is an inordinate delay, the LM/Issuer should not hesitate to write to the Chief General Manager, Shri. Jayanta Jash (jayantaj@sebi.gov.in) or the Executive Director, Shri Amarjeet Singh (amarjeets@sebi.gov.in)